

**Premier Foods plc**

**SECTION 430(2B) COMPANIES ACT 2006 STATEMENTS**

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**Orkun Kilic**

Further to the announcement by Premier Foods plc (the “Company”) on 5 January 2021, Orkun Kilic retired as a non-executive director with immediate effect.

Mr Kilic was appointed as a representative director pursuant to a Relationship Agreement between the Company and Paulson & Co Inc and did not receive any fees or other remuneration in respect of his role.

In accordance with section 430 (2B) of the Companies Act 2006, the Company confirms that no other remuneration payment will be made by the Company to Mr Kilic after he ceased to be a non-executive director of the Company, nor will any payment for loss of office be made.

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**Keith Hamill**

Further to the announcement on 30 May 2019, Keith Hamill stepped down as Chairman and as a non-executive director of Premier Foods plc on 17 July 2019.

Following his departure, Keith will receive the pro-rata balance of fees that were due to him up to the cessation of his directorship. The money received will relate solely to services provided up to and including the date on which he stepped down from the Board. He will not receive any other remuneration payment or any payment for loss of office of the type specified under section 430(2B) of the Companies Act 2006.

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**Jennifer Laing**

Further to the announcement by Premier Foods plc (the “Company”) on 27 February 2019, Jennifer Laing retired as a non-executive director of the Company with immediate effect.

Jennifer will receive £16,875 in lieu of fees payable during her three-month notice period under her letter of appointment. No other remuneration payment will be made by the Company to Jennifer after she ceases to be a non-executive director of the Company, nor will any payment for loss of office be made.

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**Ian Krieger**

Further to the announcement by Premier Foods plc (the “Company”) on 27 February 2019, Ian Krieger retired as a non-executive director of the Company with immediate effect.

Ian will receive £20,000 in lieu of fees payable during his three-month notice period under his letter of appointment. No other remuneration payment will be made by the Company to Ian after he ceases to be a non-executive director of the Company, nor will any payment for loss of office be made.

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## **Gavin Darby**

In its statement on 13 November 2018, the Company stated that the financial arrangements relating to Gavin Darby's departure from the business on 31 January 2019 would be posted on the Company's web site in accordance with section 430(2B) of the Companies Act 2006. Following his ceasing to be the Chief Executive Officer and a director of Premier Foods plc ("**Premier Foods**") these financial arrangements are set out below:

### **Payments and benefits**

A payment totalling £863,557, in lieu of 12 months' notice in respect of salary, contractual benefits and pension supplement, will be paid in two equal instalments (the first within the next 28 days and the second in six months' time). In the event of him becoming otherwise employed or engaged before the second payment is made, it will be reduced by the amount received (or to be received over the next 6 months) in respect of such employment or engagement, save for the potential for one permitted non-executive directorship, as contemplated by his service agreement.

In addition, a payment of £20,000 is for advisory services to be provided to him after he leaves Premier Foods and a payment of £10,000 (excluding VAT) has been made towards legal fees incurred in connection with his departure.

### **Bonus for financial year 2018/19**

The Remuneration Committee has determined that, in accordance with his service agreement, he is eligible to receive a pro rata bonus in respect of time served in the financial year ending 30 March 2019. Any amount payable in relation to bonuses will be calculated in accordance with normal procedures after the end of the financial year, taking into account personal and company performance for the full year and paid on the normal bonus payment date.

### **Share awards**

Awards under the Premier Foods' Long-Term Incentive Plan will, in accordance with the Company's Remuneration Policies and the rules of the Plan, after a time pro rata reduction to reflect the period of time served during the applicable vesting period, vest on the normal vesting dates, subject to satisfaction of the applicable performance conditions at the end of the performance period. If performance had been measured to the date of his leaving then, after taking into account the impact of pro rating, it is estimated that he would receive approximately 339,000 shares in respect of the 2017/18 award and nothing in respect of the other two awards. This would represent 3% of the number of shares originally granted under the three outstanding awards. However, it should be noted that the estimated vesting for the 2017/18 award is based upon EPS performance for only one year out of three and actual vesting (for both this and the other two awards) will be based upon actual performance over the original performance periods.

In accordance with the rules of the Sharesave plan, Sharesave options lapsed when his employment ended.

An award under the Premier Foods' Deferred Bonus Plan (over 299,291 shares arising from the 2017/18 bonus award) will, in accordance with the Directors' Remuneration Policy, vest on the normal vesting date in full without time pro-rating. The value of the shares will be calculable at the date of vesting.

### **Further information**

The relevant remuneration details relating to the matters set out above will be included in the Directors' Remuneration Report in the Annual Report and Accounts for the year ended 30 March 2019.

Other than the amounts disclosed above, there will be no eligibility for any remuneration payments or payments for loss of office.

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### **Daniel Wosner**

Further to the announcement by Premier Foods plc (the "Company") on 29 March 2018, Daniel Wosner retired as a Non-Executive Director of the Company on 28 March 2018.

In accordance with section 430 (2B) of the Companies Act 2006, the Company confirms that Daniel will receive pro-rated fees up to and including 28 March 2018. No other remuneration payment will be made by the Company to Daniel after he ceased to be a Non-Executive Director of the Company, nor will any payment for loss of office be made.

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### **Tsunao Kijima**

Further to the announcement by Premier Foods plc (the "Company") on 14 March 2018, Tsunao Kijima retired as a Non-Executive Director on 23 March 2018.

Mr Kijima was appointed as a representative director pursuant to a Relationship Agreement between the Company and Nissin Foods Holdings Company Ltd and did not receive any fees or other remuneration in respect of his role.

In accordance with section 430 (2B) of the Companies Act 2006, the Company confirms that no other remuneration payment will be made by the Company to Mr Kijima after he ceased to be a Non-Executive Director of the Company, nor will any payment for loss of office be made.

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### **David Beaver**

Further to the announcement by Premier Foods plc (the "Company") on 9 August 2017, David Beaver retired as a Non-Executive Director and Chairman of the Company on 9 November 2017.

In accordance with section 430 (2B) of the Companies Act 2006, the Company confirms that David will receive pro-rated Chairman fees up to and including 9 November 2017. No other remuneration payment will be made by the Company to David after he ceased to be a Non-Executive Director of the Company, nor will any payment for loss of office be made.

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### **Charles Miller Smith**

Further to the announcement by Premier Foods plc (the "Company") on 7 May 2015, Charles Miller retired as a Non-Executive Director of the Company on 1 June 2015.

In accordance with section 430 (2B) of the Companies Act 2006, the Company confirms that Charles will receive pro-rated fees up to and including 1 June 2015. No other remuneration payment

will be made by the Company to Charles after he ceased to be a Non-Executive Director of the Company, nor will any payment for loss of office be made.

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### **David Wild**

Further to the announcement by Premier Foods plc (the "Company") on 1 May 2014, David Wild retired as a Non-Executive Director of the Company with effect from that date.

In accordance with section 430 (2B) of the Companies Act 2006, the Company confirms that David will receive pro-rated fees up to and including 1 May 2014. No other remuneration payment will be made by the Company to David after he ceased to be a Non-Executive Director of the Company, nor will any payment for loss of office be made.

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