PREMIER FOODS PLC
(the "**Company**" or the "**Group**")

SCHEDULE OF MATTERS RESERVED FOR THE BOARD
(as approved by the Board on 01 October 2026)

The following matters are reserved for decision by the Board as a whole, rather than through delegation to committees of the Board or to individual directors of the Company.

I. Strategy and Management

a. Responsibility for the overall leadership of the Group and setting the Group's purpose, values and strategy for the long-term sustainable success of the Group.

b. Ensuring culture (including policies and practices relating to colleagues) aligns with the Group's purpose, values and strategy, and monitoring and assessing how it has been embedded across the business.

c. Approval of the Group's long-term objectives and commercial strategy and assessing the basis on which the Group generates and preserves long-term value for the benefit of its investors, stakeholders and the wider community.

d. Approval of the annual operating and capital expenditure budgets and any material changes to them and reviewing their ongoing performance in the light of the Group's strategy, objectives, business plans and budgets and ensuring that any necessary corrective action is taken.

e. Ensuring effective engagement with investors, colleagues and other stakeholders.

f. Oversight of the Group's operations ensuring:

   i. Competent and prudent management;

   ii. Sound planning;

   iii. An effective system of risk management and internal control;

   iv. Adequate accounting and other records; and

   v. Compliance with statutory and regulatory obligations.

g. Material changes in the Group's activities into new business or geographic areas.

h. Responsibility for the consideration and approval or rejection of any expression of interest in or offer for the Group or a material part thereof.

i. Any decision to cease to operate all or any material part of the Group's business.

II. Structure and capital

a. Changes relating to the Group's capital structure, including reduction of capital, share issues (except under employee share plans), share buy backs (including the use of treasury shares).

b. Major changes to the Group's corporate structure including, but not limited to, acquisitions and disposals of shares which are material relative to the size of the Group in question (taking into account initial and deferred consideration).

c. Changes to the Group's management and control structure.

d. Any changes to the Company's Listing or its status as a public limited company.

III. Financial reporting

a. Approval of half-yearly report, trading statements and any preliminary announcement of the final results.

b. Approval of the annual report and accounts (including the corporate governance statement and annual report on remuneration).

c. Approval of the dividend policy, and declaration of any interim dividend and recommendation of any final dividend to shareholders.

d. Approval of any significant changes in accounting policies or practices.

IV. Internal controls and Risk Management

a. Establishing and ensuring the maintenance of an effective system of internal control and risk management including:

i. Approving the Group's risk management framework and risk appetite statements;

ii. Monitoring the Company's risk management and internal control framework and, at least annually, reviewing its effectiveness, covering all material controls, including financial, operational, reporting and compliance controls;

iii. Approving procedures for the detection of fraud and the prevention of bribery;

iv. Ensuring that the Group has a suitable system and policy in relation to cyber security;

v. Undertaking an annual assessment of these processes; and

vi. Approving the disclosures and declaration required by Provision 29 of the UK Corporate Governance Code for inclusion in the annual report.

V. Contracts

a. Major capital expenditure projects over £10m to be agreed by the Board, all capital expenditure projects over £1m and up to £10m to be approved by the Chief Executive Officer and all capital expenditure projects up to £1m can be approved by the Chief Financial Officer.

b. Approval of contracts which are material strategically or by reason of size, entered into by the Group in the ordinary course of business, for example bank borrowings and acquisitions or disposals of fixed assets (including intangible assets such as intellectual property).

c. Approval of contracts of the Group not in the ordinary course of business, for example loans and repayments; foreign currency transactions; major acquisitions or disposals.

d. Approval of major investments over £10m, or the acquisition or disposal of interests of more than 3 percent in the voting shares of any listed company or the making of any takeover offer of a listed company, subject to any debt covenants of the Company.

VI. Communication

a. Approval of resolutions and corresponding documentation to be put forward to shareholders at a general meeting.

b. Approval of all circulars, prospectuses and listing particulars (other than routine documents such as periodic circulars which may be delegated to a committee.)

c. Approval of press releases concerning matters decided by the Board or which may be price sensitive.

VII. Board membership and other appointments

a. Changes to the structure, size and composition of the Board, following recommendations from the Nomination Committee.

b. Ensuring adequate succession planning for the Board and senior management so as to maintain an appropriate balance of skills, experience and a diverse pipeline within the Group and on the Board.

c. Appointment, reappointment, or removal of any director of the Company, following recommendations by the Nomination Committee.

d. Appointment of the Chair of the Board, the Senior Independent Director, the Chief Executive Officer and the Company Secretary, following recommendations by the Nomination Committee.

e. Membership and chairing of Board committees, following recommendations from the Nomination Committee.

f. Continuation in office of directors at the end of their term of office, when they are due to be re-elected by shareholders at the AGM and otherwise as appropriate.

g. Continuation in office of any director at any time, including the suspension or termination of service of an executive director as an employee of the Company, subject to the law and their service contract.

h. Appointment, reappointment or removal of the external auditor to be put to shareholders for approval, following the recommendation of the Audit Committee.

VIII. Remuneration

On the recommendation of the Remuneration Committee:

a. Determining the remuneration policy for the directors, Company Secretary and other senior executives.

b. Determining the remuneration policy for the non-executive directors, subject to the Articles of Association and shareholder approval as appropriate.

c. The introduction of new share incentive plans or major changes to existing plans, to be put to shareholders for approval.

IX. Delegation of Authority

a. The division of responsibilities between the Chair of the Board and the Chief Executive Officer, which should be clearly established, set out in writing and agreed by the Board. (See Appendix 1).

b. Approval of the delegated levels of authority, including the Chief Executive Officer's authority limits (which must be in writing).

c. Establishing Board committees and approving their terms of reference and approving material changes thereto. Receiving reports from Board committees on their activities.

X. Corporate governance matters

a. Undertaking a formal and rigorous review annually of its own performance, that of its committees and individual directors.

b. Determining the independence of non-executive directors in light of their character, judgment and relationships.

c. Considering the balance of interests between the Group's key stakeholders, including shareholders, colleagues, customers, partners, environment and the community.

d. Oversight of the Group's strategy to address environmental and social matters and review of performance against agreed targets.

e. Reviewing the Group's overall corporate governance arrangements.

f. Authorising conflicts of interest where permitted by the Company's Articles of Association.

g. Receiving reports on the views of the Company's shareholders to ensure that they are communicated to the Board as a whole.

XI. Policies

a. Approval of policies, including, but not limited to:

   i. Code of Conduct;

   ii. Share Dealing Code;

iii. Anti-bribery and Corruption Policy;

iv. Sanctions and Export controls Policy;

v. Whistleblowing Policy;

vi. Health and Safety Policy;

vii. Modern Slavery Statement;

viii. Human Rights Policy;

ix. Environmental and Social Responsibility Policies;

x. Communications Policy (including procedures for the release of price sensitive information);

xi. Charitable donations Policy; and

xii. Treasury Policy.

XII. Other

a. The making of political donations which are in accordance with shareholder authority given at a General Meeting.

b. Approval of the appointment of the Group's principal professional advisers.

c. Prosecution, commencement, defence or settlement of litigation, or an alternative form of dispute resolution mechanism over £10m or being otherwise of material interest to the Group.

d. Approval of the overall levels of insurance for the Group including Directors' & Officers' Liability Insurance and indemnification of directors.

e. Major changes to the rules of the Group's pension scheme, or changes of trustees or (when this is subject to the approval of the Company) changes in the fund management arrangements.

f. Any decision likely to have a material impact on the Company or Group from any perspective including, but not limited to, financial, operational, strategic or reputational.

g. This schedule of matters reserved for Board decisions.

Matters which the Board considers suitable for delegation are contained in the Terms of Reference of its committees.

In addition, the Board will receive reports and recommendations from time to time on any matter which it considers significant to the Group.

Appendix 1

Division of Responsibilities for the roles of the non-executive Chair of the Board (Group Chair) and the Chief Executive Officer (CEO), and responsibilities of the Senior Independent Director (SID).

The Group Chair's primary role is to lead the Board and to ensure that it is independent, effective and complementary. The CEO's primary role is to provide the overall management and leadership of the Company and its subsidiaries (the 'Group'). It is the responsibility of both to uphold and promote the highest standards of integrity and probity within the Group.

In order to ensure the success of the Company, it is essential that the Group Chair and CEO have a close relationship, based on trust, with the Group Chair providing support and advice while respecting the importance of the CEO's executive responsibilities. It is particularly important that both promote effective relationships and open communication, both inside and outside the Boardroom, between non-executive and executive directors.

The respective duties and responsibilities of each of the Group Chair, CEO and SID, as agreed by the Board, are detailed below:

Chair of the Board (Group Chair)

It is the Group Chair's responsibility to:

- Chair Board meetings, general meetings and Nomination Committee meetings;
- Lead the Board and ensure its effectiveness on all aspects of its role;
- Run the Board and set the agenda for Board meetings. The agenda should take full account of the issues and the concerns of all Board members. Agendas should be forward looking and concentrate on strategic matters. The Group Chair must ensure that clear strategic objectives for the Group are agreed by the Board and reviewed and that the Board is able to monitor their implementation. In general, the Group Chair should ensure that the Board receives accurate, timely and clear information, in particular concerning the Group's performance, to enable the Board to make sound decisions, monitor effectively and provide useful and wise advice;
- Manage the Board to ensure that sufficient time is allowed for discussion of complex or contentious issues, where appropriate arranging for informal meetings beforehand to enable thorough preparation for the Board discussion. It is particularly important that non-executive directors have sufficient time to consider critical issues;
- Encourage active engagement by all the members of the Board and promote a culture of openness and debate;
- Ensure a clear structure for, and the effective running of, Board Committees;
- Be available to shareholders, be confident that there are effective communications with shareholders and that the Board has a clear understanding of the views of the major investors, including their major issues and concerns;
- Maintain an effective and complementary Board, initiating change and planning succession in Board appointments, subject to Board and shareholder approval. Take the lead in identifying and meeting the development needs of individual directors as well as addressing the development needs of the Board as a whole with a view to enhancing its overall effectiveness as a team. This includes reviewing the performance of the Board and its committees at least once a year (with an externally-facilitated review conducted once every three years), and acting on the results of performance reviews. The Group Chair

should also ensure that directors continually update their skills and the knowledge and familiarity with the Group required to fulfil their role both on the Board and on Board Committees;

- Ensure that new non-executive directors receive a properly constructed Induction programme, that is comprehensive and appropriate, facilitated by the Company Secretary;
- Hold meetings with the non-executive directors, without the executive directors present;
- Ensure that appropriate plans are in place for the succession of the executive directors of the Company;
- Provide support and advice (a mentoring role) to the CEO;
- Be responsible for the response to any takeover approach received by the Company;
- Ensure that the Group operates within an appropriate corporate governance framework;
- Report personally in their annual statements how the principles relating to the role and effectiveness of the Board have been applied;
- Ensure that the Group's values are maintained and observed at all times;
- Represent the Group as and when necessary; and
- Agree the annual performance objectives of the CEO, in conjunction with the Remuneration Committee and Board.

Chief Executive Officer (CEO)

It is the CEO's responsibility to manage the business and to drive it forward, including to:

- Formulate and propose the strategic direction of the Group (including its environmental and social objectives), and incorporate this into a business plan, for regular discussion and agreement by the Board;
- Work with the Executive Leadership team to implement the Board's agreed strategic business plan in accordance with the Group's values;
- Ensure that Board decisions are effectively implemented and progress reported back to the Board;
- Propose, and then ensure the implementation of, Group policies as agreed by the Board, ensuring that operational policies and practices drive appropriate behaviour;
- Have overall responsibility for the operational and financial performance of the Group;
- Receive and consider reports from the senior executives;
- Manage the Group's affairs and resources on behalf of the Board, except for those reserved for decision by the Board;
- Ensure the Group has appropriate organisational structures;
- Provide clear leadership and inspire and support the Group's colleagues in all areas of the Group's business, including the development of ideas, products and operations;
- Draw up plans for the succession to the key management positions within the Group, ensure that appropriate plans are made for other levels of management within the business, and ensure that these plans are discussed with the Board and progress reported.

This includes the identification, development and promotion of high performing employees into appropriate positions of leadership, including proposing new executive directors;

- Ensure that key relationships with customers, suppliers and government are fostered;
- Be the main day to day contact with existing and potential investors, providing the appropriate level of information about the Group's business, its results and strategic direction;
- Act as a liaison between the Group and the public, with responsibility for promoting the profile of the Group;
- Ensure that there are appropriate processes in place to identify and to manage risk; and
- Agree the annual performance objectives for the other executive directors in conjunction with the Remuneration Committee and Board.

Senior Independent Director (SID)

The Senior Independent Director is required to:

- Be available to shareholders if they have concerns which contact through the normal channels of Group Chair, CEO or CFO has failed to resolve, or for which such contact is inappropriate.
- Be available to work with the Group Chair, other directors and shareholders, to resolve significant issues and Board disputes when the normal processes for doing so are not possible.
- Chair the Nomination Committee when it is considering succession to the role of Group Chair.
- Meet with non-executive directors at least once a year to appraise the Group Chair's performance and on such other occasions as are deemed appropriate.