

QCA Corporate Governance Code Website Disclosures

The Board is committed to high standards of corporate governance, and the Company complies with the ten principles of the QCA Corporate Governance Code (the “Code”) in all material respects and a brief explanation of how it does so can be found in the Chairman’s Corporate Governance Statement available on the [Corporate Governance](#) page of the Company’s website.

This document contains the disclosures (or links to the relevant materials) which the Code considers appropriate for inclusion on the Company’s website to demonstrate compliance with the Code. Please refer to the Company’s latest Annual Report for additional Code disclosures required to demonstrate compliance with the Code in the [Annual Report](#).

1. Chairman’s Corporate Governance Statement

Code Requirement: Inclusion of the Chairman’s Corporate Governance Statement (which complies with the requirements of the Code) in the Annual Report and on the Website.

Please see the “Chairman’s Corporate Governance Statement” on the [Corporate Governance](#) page of the Company’s website.

2. Shareholder Engagement

Code Requirement: The Code requires the Company to explain how it seeks to engage with shareholders and how successful this has been.

Please see “Keeping Shareholders Informed” and the “Chairman’s Corporate Governance Statement” on the [Corporate Governance](#) page of the Company’s website.

Shareholders with a specific query can contact us on finsbury@almapr.co.uk or, for company secretarial matters, company.secretary@finsburyfoods.co.uk.

3. Business Model, Resources and Relationships

Code Requirement: The Code requires an explanation to be provided as to:

- *How the business model identifies the key resources and relationships on which the business relies*
- *How the Company obtains feedback from stakeholders and the actions that have been generated as a result of this feedback*

Resources and Relationships

Please refer to the Business Model section of the Strategic Report in the Company’s latest [Annual Report](#).

Please also see the “[Who We Are](#)” and “[What We Do](#)” sections of the Company’s website.

Stakeholder Relationships

Please refer to the Chairman’s Corporate Governance Statement and the Company’s section 172 Report set out in the Strategic Report in the Company’s latest [Annual Report](#).

Please also see the “[Who We Are](#)” section of the Company’s website.

4. Board Performance and Evaluation

Code Requirement: The Code requires a detailed summary of

- *The Board evaluation process/cycle*
- *Succession planning approach*

Board, Committee and Director Evaluation Process

Please see the “Chairman’s Corporate Governance Statement” on the [Corporate Governance](#) page of the Company’s website or in the latest [Annual Report](#).

Succession Planning

Please see the “Chairman’s Corporate Governance Statement” on the [Corporate Governance](#) page of the Company’s website or in the latest [Annual Report](#).

5. Ethical Values and Behaviours

Code Requirements: The Code requires an explanation of how the Board ensures that the Company has the means to determine that ethical values and behaviours are recognised and respected.

Please refer to the Business Model and description and examples of our Operating Principles in the Strategic Report of our latest [Annual Report](#). Please also see the Chairman’s Corporate Governance Statement set out on the [Corporate Governance](#) page of the Company’s website or in the latest [Annual Report](#).

Please also see the “[Who We Are](#)” and “[Our Responsibilities](#)” sections of the Company’s website.

6. Governance Framework

Code Requirements:

- *Describe the roles and responsibilities of the Chair, Chief Executive and any other directors with specific individual responsibilities*
- *Describe the role of any committee setting out any terms of reference*
- *Describe matters reserved by the Board*
- *Describe any plans for the evolution of the Corporate Governance Framework*

Individual Roles

There is a clear division of responsibilities between the Chairman and the Chief Executive. For a detailed breakdown of the split between the Chair and Chief Executive roles, please see the “Chairman CEO Split of Responsibilities” document on the [Corporate Governance](#) page of the Company’s website.

No other directors have any particular governance responsibilities beyond their role on the Board committees.

Committees

The Board has Audit, Remuneration and Nominations Committees. Details of membership of the Committees and their Terms of Reference are available on the [Corporate Governance](#) page of the Company’s website.

Please also see the reports from the Chairs of the Audit and Remuneration Committees in the latest annual report in the [Annual Reports](#) section of the website.

Corporate Governance Development

The Company has actively pursued an improved corporate governance environment and has formalised and embedded appropriate policies and procedures in line with good corporate practice to provide a solid foundation for its continuing growth. The Board considers that it is compliant in all material respects with all 10 principles of the Code.

7. Voting and Annual Report Disclosures

Code Requirements:

- *Disclose the outcome of all votes in a clear and transparent manner*

- *Where a significant proportion of votes have been cast against a resolution, provide an explanation of what actions it intends to take to understand the reasons behind that vote result and, where appropriate, any action it has taken, or will take as a result of the vote;*
- *Include historical annual reports and other governance related material including AGM notices over the last 5 years*

Vote Disclosure

The Company announces the results of proxy voting at shareholder meetings and by RNS.

Negative Voting Patterns

Should a significant proportion of votes be lodged against a resolution at a shareholder meeting, the Company intends to follow the disclosure requirements of the Code.

Historic Annual Reports and AGM Notices

For copies of our Annual Reports dating back to 2012, please see the [Annual Reports](#) page of the [Investors](#) section of the website.

For copies of our AGM Notices and other shareholder circulars dating back to 2014, please see the [AIM Rule 26](#) page of the [Investors](#) section of the website.

Statement Review

This statement was last reviewed on 12 October 2020.