

The Directors

The Board is made up of two Executive Directors, three independent Non-Executive Directors, and the Chairman, Peter Baker, who is also considered to be independent. The matters overseen by the Board are detailed in section 9 of the Corporate Governance Report.

EXPERIENCE



Peter Baker
Non-Executive
Chairman

Peter joined the Board on 1 July 2014 and is also Chairman of the Nominations Committee. Peter has over 30 years' senior CEO and Board level experience within the global bakery and consumer packaged goods industry. He chairs one other Board, is a Non-Executive Director and a Trustee of two charities. Peter held the position of Managing Director of Maple Leaf Bakery from 2009 to 2013, moving into this position after the sale of La Fornaia Bakeries, where he was the CEO. Prior to these roles, Peter held COO and Divisional Managing Director positions at RHM in the Consumer Brands, British Bakeries and Cereals Divisions (including Rank Hovis Mills). Peter was previously a Non-Executive Director at Jordan's Cereals, now a part of Associated British Foods.

He has also served as Vice President of CIAA now Food Drink Europe (a European trade association for food and drink) and was on the Executive Board of FDF, the UK Food and Drink Federation.

Key areas of expertise are knowledge of the food industry, strategy, change management, leadership and corporate governance.



John Duffy
Chief Executive
Officer

John was appointed CEO of Finsbury Food Group with effect from 30 September 2009 to lead a turnaround of a then overleveraged and decentralised Group. Through a combination of strong organic growth, MandA activity, restructuring and investment it has been transformed into a broadly diversified speciality bakery Group with over €300 million of sales across both retail and out-of-home channels in the UK and Europe.

Following an engineering degree and initial career with Shell International, John completed a full-time MBA before pivoting into the food industry and enjoying 10 years in Director level manufacturing and logistics roles at Mars. This was followed by private equity experience as Operations Director at crisps and snacks manufacturer Golden Wonder and Managing Director of WT Foods' largest chilled foods subsidiary, Noon Products, before and after its sale to Kerry Foods. John has Non-Executive Director experience in both start-up and established businesses.

Key area of expertise are strong leadership and general management skills, operations and engineering experience, turnaround, change management and MandA.

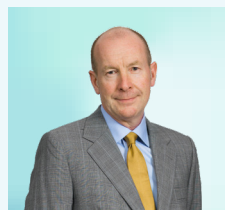
The Directors/Continued



Stephen Boyd
Group Finance
Director

Steve was appointed Group Finance Director in January 2010. Steve has spent 25 years in the food manufacturing sector and previously was Group Finance Director at Golden Wonder. Subsequent to that he was Group Finance Director and Chief Operating Officer at WT Foods Group Plc. Steve worked with John Duffy at both Golden Wonder and WT Foods.

Key areas of expertise are strong financial management and cost control, MandA, investor relations, financing, strong leadership and general management skills.



Raymond Duignan
Non-Executive
Director

Raymond was appointed to the Board in July 2013. He has extensive industry experience having set up a specialist investment bank, Stamford Partners, in the mid-1990s advising the European food and drink industries with clients including many blue chip companies.

Key areas of expertise are strategy, finance and detailed knowledge of the European food and drink industry.



Marnie Millard
Non-Executive
Director

Marnie was appointed to the Board on 1 February 2016. From May 2013 to December 2020, Marnie was the Group Chief Executive of Nichols Plc, an AIM-listed branded soft drinks group serving both the UK retail and out-of-home channels, with international sales across 70 countries. Marnie worked in the soft drinks industry for over 20 years in a number of senior roles with Macaw Soft Drinks, Refresco Gerber Ltd and Vimto/Nichols. Marnie is also a Director of Kidly Limited, an online children's retailer, and UA92, an innovative university establishment in Manchester set up in collaboration with a group of well-known footballers to increase educational access opportunities. Marnie is Chairman of the Remuneration Committee.

Key areas of expertise are sales and marketing, manufacturing, supply chain and international trade.



Bob Beveridge
Non-Executive
Director

Bob was appointed to the Board on 1 July 2017. He is a Chartered Accountant with extensive financial management, city and corporate transaction experience in consumer goods and technology companies, including Cable and Wireless Communications Plc, Marlborough Stirling Plc, and McBride Plc, a European private label manufacturer. For the last nine years he has been a portfolio Independent Director and Audit Committee Chairman and is currently Senior Independent Director on the Board of Inspiration Healthcare Plc, Chairman of the Thames Valley Berkshire LEP and an independent Audit Committee member of The Health Foundation. He also provides mentoring services to aspiring and existing Finance Directors via the Institute of Chartered Accountants. He chairs the Audit Committee.

Key areas of expertise are Board level financial skills, risk management, corporate governance, MandA and digital technology.