

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO WHAT ACTION TO TAKE YOU ARE RECOMMENDED TO CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000.

# Notice of Annual General Meeting Hilton Food Group plc

Notice of the Annual General Meeting which has been convened for Tuesday 23 May 2023 at 12:00 p.m. to be held and broadcast from Hilton Food Group plc, 2-8 The Interchange, Latham Road, Huntingdon, Cambridgeshire PE29 6YE is set out on pages 3 to 5 of this document.

If you have sold or otherwise transferred all of your ordinary shares in Hilton Food Group plc (the "**Company**"), you should send this document, together with the accompanying documents, to the purchaser or transferee of these shares, or to the person through whom the sale or transfer was arranged for transmission to the purchaser or transferee.

To be valid, paper forms of proxy must be completed and returned in accordance with the instructions printed thereon so as to be received by the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA (the "**Registrar**") as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting (excluding non-working days). You can also submit voting instructions electronically in advance of the meeting in accordance with the instructions set out in this document.



Hilton Food Group plc  
(incorporated and registered in England under number 06165540)  
2-8 The Interchange, Latham Road, Huntingdon, Cambridgeshire PE29 6YE England  
Tel: +44 (0) 1480 387214 / Fax: +44 (0) 1480 387241

21 April 2023

## To the holders of Hilton Food Group plc shares

Dear Shareholder

### Notice of Annual General Meeting

I am pleased to be writing to you with details of our annual general meeting ("AGM") which will be held at and broadcast from Hilton Food Group plc, 2-8 The Interchange, Latham Road, Huntingdon, Cambridgeshire PE29 6YE on Tuesday 23 May 2023 at 12:00 p.m. The formal Notice of AGM can be found on pages 3 to 5 of this document.

Explanatory notes on all the business to be considered at this year's AGM appear on pages 8 to 10 of this document.

As at the date of this document, shareholders are entitled to attend and vote at the AGM in person and electronically. While there are not expected to be any government restrictions on public gatherings at the time of the AGM, shareholders are asked to exercise good judgement and not to attend the AGM in person if they are feeling unwell or showing any symptoms of COVID-19 on the day of, or the days leading up to, the AGM. In the event the Company is required to change arrangements for the AGM at short notice, should government restrictions on public gatherings or other social distancing measures be reintroduced, the Company may be required to hold the AGM without shareholders being able to attend the AGM in person.

**Our AGM will be held as a hybrid meeting so that shareholders are able to participate in the meeting remotely and submit their voting instructions in a number of ways, both in advance and on the day.**

**Shareholders are invited to participate in the AGM electronically via a live webcast which you can access by logging on to <https://web.lumiagm.com>. On this website, you can also submit questions and your voting instructions.**

A step-by-step guide on how to join the meeting electronically and submit your votes and questions can be found on pages 11 and 12 of this document. We strongly encourage you to log on and submit any questions in advance of the meeting (noting that the Lumi website will open an hour before the scheduled time of the AGM).

Shareholders intending to attend the Annual General Meeting in person, should this be possible, are asked to register their intention as soon as practicable by sending an email to [cosec@hiltonfoodgroup.com](mailto:cosec@hiltonfoodgroup.com).

## Proxies and electronic voting

Your vote counts and all shareholders are encouraged to vote either in advance or on the day. There are two ways to submit your voting instructions in advance of the meeting, which are available from the publication date of the Notice of AGM:

- (1) by submitting proxy instructions electronically at [www.sharevote.co.uk](http://www.sharevote.co.uk) or by using the service offered by Euroclear UK & Ireland Limited for members of CREST or if you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform; or
- (2) by completing and returning a paper proxy form.

Paper proxy votes must be received, and proxy instructions submitted electronically must be registered, by no later than 12:00 p.m. on Friday 19 May 2023.

Voting on all resolutions on the day will be by way of a poll and, for those attending the meeting electronically, the Lumi website will open at 11.00 a.m. on 23 May 2023 for this purpose. From that time, there will be an opportunity to submit questions and votes can be cast via the website once the Chairman has declared the poll open.

## Recommendation

The Board considers that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company for the benefit of its shareholders as a whole. The Directors unanimously recommend that you vote in favour of the proposed resolutions as they intend to do in respect of their own beneficial holdings.

Yours faithfully,



**Robert Watson OBE**  
Executive Chairman

# Notice of Annual General Meeting

Company number: 06165540

**NOTICE IS HEREBY GIVEN** that the AGM of Hilton Food Group plc (the “**Company**”) will be held and broadcast from Hilton Food Group plc, 2-8 The Interchange, Latham Road, Huntingdon, Cambridgeshire PE29 6YE on Tuesday 23 May 2023 at 12:00 p.m. for the purposes set out below.

You will be asked to consider and, if thought fit, pass the following resolutions. Resolutions 1 to 13 (inclusive) will be proposed as ordinary resolutions and resolutions 14 to 17 (inclusive) will be proposed as special resolutions.

## Ordinary resolutions

1. To receive and adopt the financial statements of the Company for the 52 weeks ended 1 January 2023, together with the reports of the Directors and auditors on those financial statements.
2. To receive, adopt and approve the Directors’ remuneration report (other than the part containing the Directors’ remuneration policy) contained within the financial statements of the Company for the 52 weeks ended 1 January 2023.
3. To re-elect Robert Watson OBE as a Director of the Company.
4. To re-elect Philip Heffer as a Director of the Company.
5. To re-elect Matt Osborne as a Director of the Company.
6. To re-elect Christine Cross as a Director of the Company.
7. To re-elect Dr Angus Porter as a Director of the Company.
8. To re-elect Rebecca Shelley as a Director of the Company.
9. To re-elect Patricia Dimond as a Director of the Company.
10. To reappoint PricewaterhouseCoopers LLP as auditors until the conclusion of the next annual general meeting of the Company.
11. To authorise the Audit Committee to determine the auditor’s remuneration.
12. To declare a final dividend of 22.6 pence per ordinary share of 10 pence each in the capital of the Company (the “**Ordinary Shares**”) for the financial period ended 1 January 2023, payable to shareholders on the register of members of the Company at the close of business on 2 June 2023.
13. That the Directors be generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the “**Act**”) to exercise all the powers of the Company to:
  - (a) allot shares in the Company and grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of £2,983,408.10; and
  - (b) allot equity securities (as defined in Section 560 of the Act) up to an aggregate nominal amount of £5,966,816.20 (such amount to be reduced by the nominal amount of any shares allotted or rights granted under paragraph (a) of this resolution 14) in connection with an offer by way of a rights issue to:
    - (i) the holders of Ordinary Shares in the Company in proportion (as nearly as may be practicable) to the respective numbers of Ordinary Shares held by them; and
    - (ii) holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the Directors of the Company otherwise consider necessary,

and so that the Directors of the Company may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

These authorities shall apply in substitution for all previous authorities (but without prejudice to the validity of any allotment pursuant to such previous authority) and shall expire at the end of the next annual general meeting of the Company or, if earlier, 15 months after the date of this resolution, save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights granted to subscribe for or convert any security into shares after such expiry and the Directors may allot shares or grant such rights in pursuance of any such offer or agreement as if the power and authority conferred by this resolution had not expired.

## Special resolutions

14. That, subject to the passing of resolution 13 above, the Directors be generally and unconditionally empowered for the purposes of Section 570 of the Act to allot equity securities (within the meaning of Section 560 of the Act) for cash:
- (a) pursuant to the authority conferred by resolution 13 above; or
  - (b) where the allotment constitutes an allotment by virtue of Section 560(3) of the Act,
- in each case as if Section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to:
- (i) the allotment of equity securities in connection with an offer of equity securities (but in the case of an allotment pursuant to the authority granted under paragraph (b) of resolution 13, such power shall be limited to the allotment of equity securities in connection with a pre-emptive offer only) to:
    - (A) the holders of Ordinary Shares in proportion (as nearly as may be practicable) to the respective numbers of Ordinary Shares held by them; and
    - (B) holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the Directors of the Company otherwise consider necessary,and so that the Directors of the Company may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;
  - (ii) the grant of options to subscribe for shares in the Company, and the allotment of such shares pursuant to the exercise of options granted, under the terms of any share option scheme adopted or operated by the Company;
  - (iii) the allotment of equity securities or sale of treasury shares, other than pursuant to paragraphs (i) and (ii) above of this resolution, up to an aggregate nominal amount of £895,022.44; and
  - (iv) the allotment of equity securities or sale of treasury shares, other than pursuant to paragraphs (i), (ii) and (iii) above of this resolution, up to an aggregate nominal amount of 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph 14(b)(iii) above, such authority to be used only for the purposes of making a follow-on offer which the directors determine to be of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice.

This power shall (unless previously renewed, varied or revoked by the Company in general meeting) expire at the conclusion of the next annual general meeting of the Company following the passing of this resolution or, if earlier, on the date 15 months after the passing of such resolution, save that the Company may before the expiry of this power make any offer or enter into any agreement which would or might require equity securities to be allotted, or treasury shares sold, after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired.

15. That, subject to the passing of resolution 13 above, the Directors be generally and unconditionally empowered for the purposes of Section 570 of the Act, in addition to any authority granted under resolution 14 above, to allot equity securities (within the meaning of Section 560 of the Act) for cash:
- (a) pursuant to the authority conferred by resolution 13 above; or
  - (b) where the allotment constitutes an allotment by virtue of Section 560(3) of the Act,
- in each case as if Section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to:
- (i) the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £895,022.44 to be used only for the purpose of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
  - (ii) the allotment of equity securities or sale of treasury shares, other than pursuant to paragraph (i) above of this resolution, up to an aggregate nominal amount of 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (i) above of this resolution such authority to be used only for the purposes of making a follow-on offer which the board determines should be of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice.

This power shall (unless previously renewed, varied or revoked by the Company in general meeting) expire at the conclusion of the next annual general meeting of the Company following the passing of this resolution or, if earlier, on the date 15 months after the passing of such resolution, save that the Company may before the expiry of this power make any offer or enter into any agreement which would or might require equity securities to be allotted, or treasury shares sold, after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired.

# Notice of Annual General Meeting

continued

16. That the Company be generally and unconditionally authorised for the purposes of Section 701 of the Act to make market purchases (as defined in Section 693(4) of the Act) of Ordinary Shares in such manner and on such terms as the Directors of the Company may from time to time determine, and where such shares are held as treasury shares, the Company may use them for the purposes set out in Sections 727 or 729 of the Act, including for the purpose of its employee share schemes, provided that:

- (a) the maximum number of Ordinary Shares which may be purchased is 8,950,244;
- (b) the minimum purchase price which may be paid for any Ordinary Share is 10 pence (exclusive of expenses);
- (c) the maximum purchase price which may be paid for any Ordinary Share shall not be more than the higher of (in each case exclusive of expenses):
  - (i) 5% above the average middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made; and
  - (ii) an amount equal to the higher of the price of the last independent trade and the highest current independent bid as derived from the London Stock Exchange at the time the purchase is carried out.

This authority shall take effect on the date of passing of this resolution and shall (unless previously revoked, renewed or varied) expire on the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, 15 months after the date of passing of this resolution, save in relation to purchases of Ordinary Shares the contract for which was concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry.

17. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

## By order of the Board

### Neil George

Company Secretary

21 April 2023

Registered office:  
2-8 The Interchange  
Latham Road  
Huntingdon  
Cambridgeshire  
PE29 6YE

Registered in England and Wales

# Notes

1. Shareholders wishing to attend the meeting in person, should this be possible, are asked to register their attendance as soon as practicable by sending an email to [cosec@hiltonfoodgroup.com](mailto:cosec@hiltonfoodgroup.com). Rules around capacity at the venue and changes in health and safety requirements may mean shareholders cannot ultimately attend the meeting. Shareholders wishing to participate in the AGM electronically can do so via a live webcast which can be accessed by logging on to <https://web.lumiagm.com>. A step-by-step guide on how to join the meeting electronically and submit your votes and questions can be found on pages 11 and 12 of this document.
2. Members are entitled to appoint a proxy to exercise all or any of their rights to attend (whether in person or electronically), ask questions and vote on their behalf at the meeting and at any adjournment of it. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. If a proxy appointment is submitted without indicating how the proxy should vote on any resolution, the proxy will exercise his/her/their discretion as to whether and, if so, how he/she/they vote/s.
3. A proxy need not be a member of the Company. A paper proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a paper proxy form and believe that you should have one, or if you require additional forms, please contact the Registrar, Equiniti Limited, on +44 (0) 371 384 2030. Lines are open 8:30 a.m. to 5:30 p.m., Monday to Friday. To be valid, any paper proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand by Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA no later than 12:00p.m. on Friday 19 May 2023, together with, if appropriate, the power of attorney or other authority (if any) under which it is signed or a duly certified copy of that power or authority.
4. Members may also appoint a proxy electronically through the CREST electronic proxy appointment service as described in note 12 below. Alternatively, you can submit your voting instructions by visiting [www.sharevote.co.uk](http://www.sharevote.co.uk) where full instructions on the procedure are given. The Voting ID, Task ID and Shareholder Reference Number printed on the proxy form will be required in order to use this electronic proxy appointment system. You are advised to read the terms and conditions of use. Electronic proxy appointments must be submitted by no later than 12:00p.m. on Friday 19 May 2023.
5. If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 12:00 pm on Friday 19 May 2023 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.
6. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
7. The return of a completed paper proxy form or advance electronic voting instruction will not prevent a member attending the meeting electronically and voting electronically if he/she/they wish/es to do so. Unless the member attends the annual general meeting electronically, it is necessary to inform the Registrar in writing of any termination of the authority of a proxy or electronic voting instruction.
8. If a member submits more than one valid proxy appointment or electronic voting instruction, the appointment or instruction received or submitted last before 12:00p.m. on Friday 19 May 2023 will take precedence.
9. A vote withheld option is provided on the paper form of proxy to enable you to instruct your proxy not to vote on any particular resolution; however, it should be noted that a vote withheld in this way is not a 'vote' in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
10. Any person to whom this notice is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her/they and the shareholder by whom he/she/they was/were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she/they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
11. The statement of the rights of shareholders in relation to the appointment of proxies and submission of electronic voting instructions in notes 1 to 8 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
12. To be entitled to: (i) attend and vote at the meeting if attending physically; or (ii) join the meeting electronically, and submit questions and vote (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the register of members of the Company at 6:30 p.m. on Friday 19 May 2023 (or, in the event of any adjournment, 6:30 p.m. on the date which is 48 hours before the time of the adjourned meeting (excluding non-working days). Changes to the register of members of the Company after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting. Reference to the register of members means the "issuer register of members" and the "Operator register of members" as defined in Regulation 20 of the Uncertificated Securities Regulations 2001.

# Notes

continued

13. As at 20 April 2023 (being the last business day prior to the publication of this notice) the Company's issued share capital consists of 89,502,244 Ordinary Shares, carrying one vote each. No shares are held in treasury. Therefore, the total voting rights in the Company as at the date of issue of this notice are 89,502,244.
14. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for this meeting by using the procedures described in the CREST Manual which can be viewed at [www.euroclear.com](http://www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Please note the following.
  - (a) In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual which can be viewed at [www.euroclear.com](http://www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) by the latest time(s) for receipt of proxy appointments specified in this notice. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
  - (b) CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his/her/their CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
  - (c) The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
15. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
16. The following documents will be available on request from the date of issue of this notice (Saturdays, Sundays and public holidays excepted) until the time of the meeting:
  - Copies of the Executive Directors' service contracts;
  - Copies of Letters of Appointment of the Non-Executive Directors; and
  - The annual financial statements and reports of the Company for the 52 weeks ended 1 January 2023.
17. A copy of this notice, and other information required by Section 311A of the Companies Act 2006 can be found at [www.hiltonfoods.com/investors/shareholder-information/](http://www.hiltonfoods.com/investors/shareholder-information/).
18. Any member physically attending the meeting or electronically joining the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the meeting or would involve the disclosure of confidential information; or (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
19. Under Section 527 of the Companies Act 2006, members meeting the threshold requirement in that Section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the annual general meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with Section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the annual general meeting includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.



# Explanatory notes

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 13 (inclusive) are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 14 to 17 (inclusive) are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

## Ordinary resolutions

### Report and financial statements (Resolution 1)

The Directors of the Company must present the financial statements and reports of the Directors and the auditors for the 52 weeks ended 1 January 2023 to the meeting.

### Directors' remuneration report: implementation report (Resolution 2)

Resolution 2 is to approve the Directors' remuneration report (excluding the Directors' remuneration policy on pages 114 to 119 of the Company's Annual Report and financial statements. You can find the Directors' remuneration report on pages 111 to 128 of the Company's Annual Report and financial statements. This vote is advisory and the Directors' entitlement to receive remuneration is not conditional on it.

### Election and re-election of Directors (Resolutions 3 to 9)

In line with the UK Corporate Governance Code, as the Company is a FTSE 350 company, all of its Directors must stand for annual re-election. All the members of the Board are therefore standing for election or re-election at the AGM.

Short biographies for each Director are given below and in the accompanying Annual Report. The Annual Report also contains reasons why the Directors' contributions are, and continue to be, important to the Company's long-term sustainable success. The Directors' current biographies can also be accessed on the Company's website at: [www.hiltonfoods.com/who-we-are/leadership-board-plc/](http://www.hiltonfoods.com/who-we-are/leadership-board-plc/). Having considered their performance and contribution, the Board remains satisfied that they continue to be effective and to demonstrate commitment to the role and, as such, recommend their election and re-election.

#### Robert Watson OBE – Executive Chairman

Robert joined Hilton as Chief Executive in 2002 and was appointed as Executive Chairman in 2018. He transitioned to a non-executive capacity on 1 January 2021.

Skills and Experience: Robert has overseen the successful growth of the Group to date. Prior to Hilton, he worked for the Foyle Food Group, based in Northern Ireland of which he was a founder in 1977. Robert was previously a board member of the Livestock Meat Commission and Food For Britain. Having garnered over 40 years' experience in the meat industry, Robert has proven himself as an industry leader, and brings this wealth of experience and valuable skills as Chairman of the Group. Robert currently holds a Non-Executive Directorship at Whitworths Holdings Ltd. Robert is Chairman of the Nomination Committee.

#### Philip Heffer – Chief Executive Officer

Philip joined Hilton at its inception in 1994, as Managing Director of the Group's UK subsidiary and from 2012 to 2018 served as Hilton's Chief Operating Officer. He was promoted to Chief Executive Officer on 1 July 2018.

Skills and Experience: Prior to Hilton, Philip held senior positions within the RWM Food Group. He attended Smithfield College and became an associate member of the Institute of Meat in 1984. Philip is responsible for developing Hilton's businesses with its major customers. His in-depth knowledge and experience of the meat industry provides valuable contribution to the Board.

#### Matt Osborne – Chief Financial Officer

Matt joined Hilton in 2018 and from 2018 to 2022 served as Hilton's Group Financial Controller. He was promoted to Chief Financial Officer on 24 May 2022.

Skills and Experience: Matt has a degree in chemistry and qualified as a Chartered Accountant in 2003 having trained with Grant Thornton. He joined Greene King in 2007 reaching the position of Group Financial Controller before joining Hilton in 2018 as Group Financial Controller

#### Christine Cross – Non-Executive Director

Christine joined Hilton as an independent Non-Executive Director in 2016.

Skills and Experience: Christine was originally a food scientist before devoting 14 years to 2003 with Tesco in senior roles focusing on own brand, non-food and global sourcing. She brings a wealth of global experience with a wide range of food and non-food retailing businesses to the Board, she currently holds Non-Executive Directorships with Coca-Cola European Partners plc, and several private companies as well as numerous advisory roles. Former Non-Executive Director positions include Sonae SGPS SA (Portugal), Next plc, Woolworths Limited (Australia), Clipper Logistics plc, Brambles Limited (Australia), Kathmandu Holdings Limited (New Zealand) and zooplus AG (Germany). Christine is Chair of the Remuneration Committee.

#### Angus Porter – Non-Executive Director

Angus joined Hilton as an independent Non-Executive Director in 2018.

Skills and Experience: Angus has held numerous executive and non-executive roles across a range of industry sectors including Mars, BT, Abbey National and WPP. Angus is currently Non-Executive Co-Chairman of Direct Wines Ltd and Non-Executive Director at McColl's Retail Group plc and was formerly Chief Executive of the Professional Cricketers'

# Explanatory notes

continued

Association, Non-Executive Director and Senior Independent Director of Punch Taverns plc and Non-Executive Director of TDC A/S (Denmark). Angus' extensive knowledge and experience in public companies and the food and retail sectors are valuable to the decisions of the Board.

He has an MA in natural sciences and PhD from the University of Cambridge. Angus is the Senior Independent Director.

## **Rebecca Shelley – Non-Executive Director**

Rebecca joined Hilton as an independent Non-Executive Director in 2020.

Skills and Experience: Rebecca has held market-facing investor relations and corporate communications roles at a number of listed companies. She was Group Communications Director and a member of the Executive Committee at Tesco plc and more recently was Global Corporate Affairs Director at TP ICAP plc.

Her previous experience includes roles at Norwich Union plc, Prudential plc and as a partner at Brunswick LLP. She was also on the Board of the British Retail Consortium and a Trustee of the Institute of Grocery Distribution and formerly Non-Executive Director at Arraco Global Markets Ltd. Rebecca currently holds Non-Executive Directorships at Sabre Insurance Group plc and Liontrust Asset Management plc. She has a BA (Hons) in Philosophy and Literature from the University of Warwick and an MBA in International Business and Marketing from Cass Business School. Rebecca is Chair of the Executive Sustainability Committee.

## **Patricia Dimond – Non-Executive Director**

Patricia joined Hilton as an independent Non-Executive Director in 2022.

Skills and Experience: Patricia is a CFA charter holder, qualified as a Chartered Accountant with the Canadian Institute working with Deloitte in Canada and the UK, is a McKinsey & Company alumnus and holds an MBA from IMD Switzerland. She has had a 30-year international career in consumer, retail and financial markets working as an Executive or Strategic Advisor with FTSE 100, Private Equity and owner managed companies. Patricia currently serves as a Non-Executive Director of Aberforth Smaller Companies Trust plc, Foresight VCT plc and is a trustee of the National Academy for Social Prescribing and the English National Opera where she is Senior Independent Director and Chair of Audit & Risk. Patricia was formerly a Non-Executive Director at LXI REIT plc. Patricia is Chair of the Audit Committee.

## **Reappointment and remuneration of auditors (Resolutions 10 and 11)**

Resolution 10 proposes the reappointment of PricewaterhouseCoopers LLP as auditors of the Company until the next annual general meeting of the Company. Resolution 11 authorises the Audit Committee to set their remuneration.

## **Declaration of a dividend (Resolution 12)**

A final dividend can only be paid after the shareholders at a general meeting have approved it. A final dividend of 22.6 pence per Ordinary Share is recommended by the Directors for payment to shareholders who are on the register of members at the close of business on 2 June 2023. If approved, the date of payment of the final dividend will be 30 June 2023.

## **Directors' authority to allot shares (Resolution 13)**

The purpose of resolution 13 is to renew the Directors' authority to allot shares.

The authority in paragraph (a) will allow the Directors to allot new shares in the Company or to grant rights to subscribe for or convert any security into shares in the Company up to a nominal value of £2,983,408.10 (29,834,081 Ordinary Shares), which is equivalent to approximately one-third of the total issued ordinary share capital of the Company as at 20 April 2023 (being the last business day prior to the publication of this notice). There is no present intention of exercising this general authority.

The authority in paragraph (b) will allow the Directors to allot new shares or to grant rights to subscribe for or convert any security into shares in the Company only in connection with a pre-emptive offer up to an aggregate nominal value of £5,966,816.20 (59,668,162 Ordinary Shares), which is equivalent to approximately two-thirds of the Company's issued share capital as at 20 April 2023 (being the last business day prior to the publication of this notice) (inclusive of the nominal value of £2,983,408.10 sought under paragraph (a) of the resolution). This is in line with corporate governance guidelines. There is no present intention to exercise this authority.

As at 20 April 2023 (being the last business day prior to the publication of this notice) the Company did not hold any shares in treasury.

If the resolution is passed, the authority will expire on the earlier of the date which is 15 months after the date of the resolution and the end of next annual general meeting of the Company in 2024.

## **Special resolutions**

### **Disapplication of pre-emption rights (Resolutions 14 and 15)**

If the Directors wish to allot new shares or grant rights over shares or sell treasury shares for cash (other than pursuant to an employee share scheme), company law requires that these shares are first offered to existing shareholders in proportion to their existing holdings. There may be occasions, however, when the Directors will need the flexibility to finance business opportunities by the issue of Ordinary Shares without a pre-emptive offer to existing shareholders.

This cannot be done unless the shareholders have first waived their pre-emption rights.

Resolution 14 asks the shareholders to do this and, apart from pre-emptive offers concerning equity securities or the grant of share options, the authority will be limited to the issue of shares for cash up to a maximum number of 8,950,224 (which includes the sale on a non pre-emptive basis of any shares held in treasury), which is equivalent to approximately

10% of the Company's issued ordinary share capital as at 20 April 2023 (being the last business day prior to the publication of this notice) and up to a further nominal amount equal to 20% of such issue if used only for the purposes of making a follow-on offer which the directors determine to be of a kind contemplated by the Statement of Principles.

Resolution 15 also seeks a disapplication of the pre-emption rights on fully pre-emptive offers so as to allow the Directors to make exclusions or such other arrangements as may be appropriate to resolve legal or practical problems which, for example, might arise with overseas shareholders.

Your Board intends to adhere to the guidance on share capital management issued by the Investment Association (as updated in February 2023), the Pre-Emption Group's Statement of Principles (as updated in November 2022) (the "**Statement of Principles**") and the template resolutions published by the Pre-Emption Group in November 2022.

The Directors therefore seek an additional authority under resolution 15 to issue shares for cash on a non-pre-emptive basis up to a maximum number of 8,950,224 (which includes the sale on a non pre-emptive basis of any shares held in treasury), which is equivalent to approximately 10% of the Company's issued ordinary share capital as at 20 April 2023 (being the last business day prior to the publication of this notice), if used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles, and up to a further nominal amount equal to 20% of any allotments or sales if used only for the purposes of making a follow-on offer which the directors determine to be of a kind contemplated by the Statement of Principles.

If given, the authorities contained in resolutions 14 and 15 will expire at the conclusion of the next annual general meeting of the Company in 2024 or, if earlier, the date which is 15 months after the passing of the resolutions

#### **Authority to purchase own shares (Resolution 16)**

In certain circumstances, it may be advantageous for the Company to purchase its own shares and resolution 16 seeks the authority from shareholders to continue to do so. The Directors will continue to exercise this power only when, in the light of market conditions prevailing at the time, they believe that the effect of such purchases will be to increase earnings per share and is in the best interests of shareholders generally. Other investment opportunities, appropriate gearing levels and the overall position of the Company will be taken into account when exercising this authority.

Any shares purchased in this way will be cancelled and the number of shares in issue will be reduced accordingly, save that the Company may hold in treasury any of its own shares that it purchases pursuant to the Act and the authority conferred by this resolution. This gives the Company the ability to re-issue treasury shares quickly and cost-effectively and provides the Company with greater flexibility in the management of its capital base. It also gives the Company the opportunity to satisfy employee share scheme awards with treasury shares. Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings in respect of the shares. Further, no dividend or other distribution of the Company's assets may be made to the Company in respect of the treasury shares.

The resolution specifies the maximum number of Ordinary Shares that may be acquired (approximately 10% of the Company's issued ordinary share capital as at 20 April 2023 (being the last business day prior to the publication of this notice)) and the maximum and minimum prices at which they may be bought.

As at 20 April 2023 (being the last business day prior to the publication of this notice) there are no warrants or options over shares in the capital of the Company.

Resolution 16 will be proposed as a special resolution to provide the Company with the necessary authority. If given, this authority will expire at the conclusion of the next annual general meeting of the Company in 2024 or, if earlier, the date which is 15 months after the date of passing of the resolution.

The Directors intend to seek renewal of this power at subsequent annual general meetings.

#### **General meetings: length of notice (Resolution 17)**

The Act requires that the notice period for general meetings of a listed company is 21 days unless certain requirements are satisfied, including that shareholders approve a shorter notice period for meetings (other than annual general meetings), which cannot be less than 14 clear days.

At the annual general meeting held in 2022, shareholders approved a notice period for general meetings (other than annual general meetings) of not less than 14 clear days effective until this year's annual general meeting. This resolution is proposed to allow the Company to continue to call general meetings (other than annual general meetings) on 14 clear days' notice. The Directors believe it is in the best interests of the shareholders of the Company to preserve the shorter notice period. It is intended that this shorter notice period would not be used as a matter of routine for general meetings, but only where the flexibility is merited by the business of the meeting and is thought to be in the best interests of the shareholders as a whole. Should this resolution be approved, the approval will be effective until the end of the next annual general meeting in 2024, when it is expected that a similar resolution will be proposed. Under the Act, in order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders.

# Information for the day

## Timings

**Date: Tuesday 23 May 2023**

- 11 a.m. Access to the AGM opens.
- 12 p.m. AGM begins and you will be able to vote once the Chairman declares the poll open.
- 1 p.m. (approximately) AGM closes. The results of the poll will be released to the London Stock Exchange.

## Physical Attendance

Shareholders are entitled to attend and vote at the AGM in person and electronically. Please refer to the following information and the user guide provided on page 12 for details of how to join and participate in the meeting electronically.

While there are not expected to be any government restrictions on public gatherings at the time of the AGM, shareholders are asked to exercise good judgement and not to attend the AGM in person if they are feeling unwell or showing any symptoms of COVID-19 on the day of, or the days leading up to, the AGM. In the event the Company is required to change arrangements for the AGM at short notice, should government restrictions on public gatherings or other social distancing measures be reintroduced, the Company may be required to hold the AGM without shareholders being able to attend the AGM in person.

## Duly appointed proxies and corporate representatives

Please contact the Company's registrar before 12:00pm on 20 May 2023 by emailing [hybrid.help@equiniti.com](mailto:hybrid.help@equiniti.com) for your SRN and PIN. Emails are monitored 9.00am to 5.00pm Monday to Friday (excluding public holidays in England & Wales).

## Electronic participation

The Company is enabling shareholders to view and participate in the meeting electronically for the 2023 AGM, should they wish to do so. This can be done by accessing the AGM website, <https://web.lumiagm.com/162991002>

## Accessing the AGM website

Lumi AGM can be accessed online using most well-known internet browsers such as Edge, Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone. If you wish to access the AGM using this method, please go to <https://web.lumiagm.com/162991002> on the day.

## Logging in

To access the AGM website please go to: <https://web.lumiagm.com/162991002> You will then be prompted to enter your unique SRN and PIN which is the first two and last two digits of your SRN. These can be found printed on your paper Form of Proxy.

Access to the meeting via the website will be available from 11:00 a.m. on 23 May 2023; however, please note that your ability to vote will not be enabled until the Chairman formally declares the poll open.

## Broadcast

The meeting will be broadcast with presentation slides. Once logged in, and at the commencement of the meeting, you will be able to listen to the proceeding of the meeting on your device, as well as being able to see the slides of the meeting which will include the resolutions to be put forward to the meeting, these slides will progress automatically as the meeting progresses.

## Requirements

An active internet connection is always required in order to allow you to cast your vote when the poll opens, submit questions and listen to the audiocast. It is the user's responsibility to ensure you remain connected for the duration of the meeting.

## Voting

Once the Chairman has formally opened the meeting, they will explain the voting procedure. Voting will be enabled on all resolutions at the start of the formal meeting on the Chairman's instruction. This means shareholders may, at any time while the poll is open, vote electronically on any or all the resolutions in the Notice of Meeting, resolutions will not be put forward separately.

Once the resolutions have been proposed, the list of resolutions will appear along with the voting options available. Select the option that corresponds with how you wish to vote, "FOR", "AGAINST" or "WITHHELD". Once you have selected your choice, the option will change colour and a confirmation message will appear to indicate your vote has been cast and received – there is no submit button. If you make a mistake or wish to change your vote, simply select the correct choice, if you wish to "cancel" your vote, select the "cancel" button. You will be able to do this at any time whilst the poll remains open and before the Chairman announces its closure at the end of the meeting.

## Questions

Shareholders attending electronically may ask questions via the website by typing and submitting their question in writing – Select the messaging icon from within the navigation bar and type your question at the bottom of the screen, once finished, press the 'send' icon to the right of the message box the submit your question.

If you wish to ask a question verbally, instructions will be made available, via the Lumi platform, on the information page at the start of the meeting.

# User guide to joining the AGM electronically

Please go to: <https://web.lumiagm.com/162991002>  
To login you must have your SRN and PIN



To Access the meeting go to <https://web.lumiagm.com/162991002> If a shareholder attempts to login to the website before the meeting is live\*, a pop-up dialogue box will appear.

\* 11:00am, on 23 May 2023



You will be prompted to enter your unique SRN and PIN.



When successfully authenticated, you will be taken to the Home Screen.



At the commencement of the meeting, the live broadcast of the proceedings will be available on the right-hand side of your device.

Click play on the broadcast, ensure that your device is unmuted and the volume is turned up.



When the Chairman declares the poll open, a list of all resolutions and voting choices will appear on your device.

Scroll through the list to view all resolutions.



For each resolution, press the choice corresponding with the way in which you wish to vote.

When selected, a confirmation message will appear.

*For – vote received*



To change your mind, simply press the correct choice to override your previous selection. To cancel your vote, press Cancel.

To return to the voting screen whilst the poll is open, select the voting icon.



If you would like to ask a question, select the messaging icon.



Type your message within the chat box at the bottom of the messaging screen and click the send button to submit.

Alternatively, you can use the 'Request to speak' option to ask your question verbally.





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