

# REMUNERATION POLICY

2 June 2026

The following Directors' Remuneration Policy for Quinco Holdings plc (the Company) is being submitted for consideration and (if thought fit) approval by the Shareholders in General Meeting pursuant to the requirements of Capital Markets Rule 12.26A to 12.26J. Once approved, the Remuneration Policy shall be re-submitted to the Shareholders for approval whenever it is proposed that any material amendment be made thereto, and, in any event, at least every four years from the date of last approval.

The strategy of the Quinco Group is focused on maintaining and growing market-leading entities within the food sector, encompassing food importation and restaurant franchising, supported by a state-of-the-art warehousing and logistics infrastructure. The Group is committed to innovation, quality, and customer experience, setting industry benchmarks while collaborating with globally recognised brands and trusted suppliers to enhance accessibility to food products and respond effectively to evolving market demands.

To deliver on these strategic objectives, the Quinco Group must attract, retain, and motivate high-calibre talent at all levels, from newly recruited trainees to members of the Board of Directors.

The Board recognises that achieving this requires a Remuneration Policy that is market-competitive, providing salaries and benefits aligned with those offered by comparable entities operating in relevant sectors. This approach ensures consistency and fairness across the wider workforce and the executive team, and the Board believes it supports the long-term interests of all stakeholders.

These principles are applied consistently in respect of Directors' remuneration. However, it is necessary to differentiate between Executive and Non-Executive Directors, with further details provided below.

In terms of Articles 94 to 99 of the Memorandum and Articles of Association of the Company, every Shareholder owning 12.5% (or more) of the ordinary issued share capital of the Company shall be entitled to elect one Director to the Board for each 12.5% of the issued share capital of the Company held by them. Directors so elected shall retire from office at least once every three years. The remaining Directors are elected to the Board by the Shareholders in General Meeting, and their tenure extends from one Annual General Meeting to the next. In terms of Article 100, the Directors may appoint 1 additional Director to the Board of Directors of the Company, who shall hold office until the next following Annual General Meeting of the Company and is eligible for re-election.

## Executive Directors

Executive Directors are members of the Board who also have an executive role in the day-to-day management of the Company and the Group.

Insofar as Executive Directors are concerned, remuneration is made up of the following components:

- **Board Fee** - A fixed or base Director's fee which is established by reference to those levels prevailing in the market for entities of a similar size and complexity. This component is payable from the aggregate amount of emoluments approved by the Shareholders in General Meeting.
- **Fixed Pay** - Fixed or Base salary (including statutory bonus) - these are established by reference to the role, skills and experience of the individual concerned and appropriate market comparatives.
- **Variable Pay** - The variable components to the remuneration awarded to Executive Directors are established from year to year and the quantitative and qualitative targets included therein would change from time to time depending on the circumstances of the business and the then prevailing commercial environment. There are no pre-set fixed relationships between fixed and variable remuneration, and these would vary between Executive Directors (and indeed senior management). Whereas quantitative awards are usually formulaic in their calculation, discretionary and qualitative awards necessarily involve the application of subjective judgment. The Remuneration Report includes a disclosure of the differing components and proportions of remuneration by individual Director, as required by Appendix 12.1 of the Capital Markets Rules.
- There are no claw-back provisions in respect of variable salary awards.
- Benefits which would comprise those benefits normally available to senior executives comprising principally (a) the provision of a suitable (taxed and insured) company car, (b) standard executive health insurance and life assurance cover, (c) mobile phone and allowance (d) other incidental benefits. Executive Directors also receive an expense allowance in reimbursement of certain expenses incurred in the execution of their respective roles and duties.

The Board believes that the above components of Executive Director remuneration serve to contribute to the realization of the Group's long-term strategy and interest and also serve to secure alignment between the interests of the Executive Directors and that of the Shareholders.

To date it is not the policy of the Group to introduce any form of share option scheme or other executive share awards.

## Non-Executive Directors

Non-Executive Directors are those members of the Board who do not have a role in the day-to-day executive management of the Company and the Group. Remuneration for Non-Executive Directors is determined by the Board of Directors as a whole and takes into account the skills required and those levels prevailing in the market for entities of a similar size and complexity.

The aggregate remuneration payable to Non-Executive Directors is approved by Shareholders in General Meeting pursuant to Article 81.1 of the Articles of Association of the Company and has two components:

- A fixed or base Director's fee which is established by reference to those levels prevailing in the market for entities of a similar size and complexity.
- A Board Committee fee for membership of the various established Board Committees. These Board Committee fees vary between Committees depending upon the relative workload and time commitment involved, and the skill sets, experience and professional knowledge required for the particular Committee concerned.

Non-Executive Directors are not entitled to any contractual pension, termination or retirement benefits. However, they may be reimbursed certain expenses incurred in the discharge of their responsibilities.

All Directors are engaged without fixed term contracts. The Executive Directors may have fixed term contracts to regulate their variable pay components. In terms of current labour regulations all are regarded as employees on indefinite contracts. The Executive Chairman is subject to satisfactory performance and reappointment in terms of Article 100 on an annual basis.

## The Remuneration and Corporate Governance Committee

The Remuneration and Corporate Governance Committee (RCGC) is made up entirely of Non-Executive Directors and supports the Board by overseeing senior management appointments, succession planning, and remuneration frameworks that attract, retain and motivate talent while aligning pay with performance, market benchmarks, regulatory obligations, and long-term value creation.

The Committee leads the process for nominating new directors, evaluates Board and committee effectiveness, and advises on governance practices, regulatory developments, and stakeholder expectations. It is entrusted with drawing up and recommending the Company's Remuneration Policy for Board approval, ensuring consistency with best practices and market conditions, and reviews all remuneration packages (both fixed and discretionary) for Executive and Non-Executive Directors.

The recommendations of the RCGC in this regard are submitted to the full Board for final approval. Individual Directors recuse themselves from any participation as appropriate.

## Shareholder Involvement and Next Steps

Pursuant to Article 81.1 of the Memorandum and Articles of Association of the Company, remuneration (emoluments) payable to Directors in relation to their membership of the Board of Directors is always subject to the maximum aggregate limit approved by the Shareholders in General Meeting.

Whereas remuneration paid to Executive Directors by virtue of their executive office (as opposed to membership of the Board) is not subject to the maximum aggregate limit stipulated under Article 81.1 as described above, at the Annual General Meeting of the Company all shareholders are given full opportunity to comment on all aspects of the Annual Report, including the Corporate Governance Statement and the Remuneration Report, and these comments and views are taken into account by the Board in developing policy.

As noted above and pursuant to the requirements of Capital Markets Rule 12.26A, this Remuneration Policy will be submitted to the forthcoming Annual General Meeting for consideration and a vote by the Shareholders. A Remuneration Report pursuant to the requirements of Capital Markets Rule 12.26K to 12.26P, providing full details of all remuneration paid to all Directors has been included as part of the Annual Report. Every year this is subjected to a vote by the Shareholders at the Annual General Meeting. The contents of the Remuneration Report are in full conformity with the requirements as set out in Capital Markets Rule Appendix 12.1.