

Roebuck Food Group plc ("the Company")

Executive Director Bonus

The Board of the Company has agreed to pay a bonus of £135,000 to Executive Deputy Chairman Aidan Hughes in recognition of supplementary work undertaken by him for the Company in 2022 in connection with the smooth handover of the Group's former cold store business and resolution of outstanding liabilities in respect of the sale of that business.

The sale of the cold store business was completed on 29 October 2021, with the consequential capital return of £49.916 million to shareholders completed on 29 November 2021. Mr Hughes then worked until 30 April 2022 with the purchaser to address practical degrouping issues and resolution of certain liabilities of that business, which were discharged in the first six months of 2022, as referred to in the Company's interim results for the half-year ended 30 June 2022 announced on 28 September 2022.

The bonus is separate and distinct from Mr Hughes' contractual entitlement as executive director of the Company. Mr Hughes has a service agreement with the Company providing for a 12 month notice period at a basic salary of £115,000.

The directors of the Company (*Mr Hughes excepted*) consider, having consulted with the Company's nominated adviser Davy, that the terms of this bonus is fair and reasonable insofar as its shareholders are concerned.

The directors of the Company accept responsibility for this announcement.

Enquiries:

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