

FORM 8 (OPD)

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER
Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	Bakkavor Group plc ("Bakkavor")
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	Bakkavor Group plc
(d) Is the discloser the offeror or the offeree?	OFFEREE
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	26 March 2025
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	YES <i>If YES, please specify which:</i> Greencore Group plc

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

Class of relevant security:	2p ordinary share			
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	NIL	-	NIL	-
(2) Cash-settled derivatives:	NIL	-	NIL	-
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	NIL	-	NIL	-
TOTAL:	NIL	-	NIL	-

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

Class of relevant security in relation to	N/A
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which subscription right exists:	
Details, including nature of the rights concerned and relevant percentages:	N/A

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:

(a) The following directors of Bakkavor and their connected persons have the interests in Bakkavor set out below:

Name	Position	Number of ordinary shares	Percentage of Bakkavor issued share capital (to two decimal places)
Lydur Gudmundsson (shares held directly by Umbriel Ventures Ltd, the corporate holding structure of Lydur Gudmundsson)	Non-independent Non-executive Director	142,303,505	24.56%
Agust Gudmundsson (shares held directly by Carrion Enterprises Ltd, the corporate holding structure of Agust Gudmundsson)	Non-independent Non-executive Director	142,103,505	24.52%
Robert Berlin (shares held directly by LongRange Capital Fund I, L.P., an entity ultimately controlled by Robert Berlin)	Non-independent Non-executive Director	116,468,928	20.10%
Mike Edwards	Chief Executive Officer	1,085,717	0.19%
Lee Miley	Chief Financial Officer	97,506	0.02%
Simon Burke	Chair of the Board, Non-Executive Director	65,000	0.01%
Jane Lodge	Independent Non-Executive Director	50,000	0.01%

(b) The following concert parties of Bakkavor and their connected persons have the interests in Bakkavor set out below:

Name	Number of ordinary shares	Percentage of Bakkavor issued share capital (to two decimal places)
Lixaner Co Limited (a company owned and controlled by Sigurdur Valtysson, who runs the family office for Agust and Lydur Gudmundsson)	6,457,750	1.11%

(c) The following directors of Bakkavor have rights to the scheme interests set out below:

Mike Edwards, Chief Executive Officer

Scheme under which granted	Number of ordinary shares in respect of which options granted	Date of grant	Exercise price per share (£)	Vesting date	Expiry / lapse date
Bakkavor Group plc					

2017 Long-Term Incentive Plan	328,810 ^[1]	26 April 2021	0.0	26 April 2024	26 May 2026
Bakkavor Group plc 2017 Long-Term Incentive Plan	680,889	13 April 2022	0.0	13 April 2025	13 April 2032
Bakkavor Group plc Deferred Annual Bonus Plan	138,055	13 April 2022	0.0	13 April 2025	13 April 2032
Bakkavor Group plc 2017 Long-Term Incentive Plan	1,034,482	12 April 2023	0.0	12 April 2026	12 April 2033
Bakkavor Group plc Deferred Annual Bonus Plan	54,249	12 April 2023	0.0	12 April 2026	12 April 2033
Bakkavor Group plc 2017 Long-Term Incentive Plan	972,135	11 April 2024	0.0	11 April 2027	11 April 2034
Bakkavor Group plc Deferred Annual Bonus Plan	259,651	11 April 2024	0.0	11 April 2027	11 April 2034

Lee Miley, Chief Financial Officer

Scheme under which granted	Number of ordinary shares in respect of which options granted	Date of grant	Exercise price per share (£)	Vesting date	Expiry / lapse date
Bakkavor Group plc 2017 Long-Term Incentive Plan	114,530 ^[2]	01 July 2017	0.7640	01 April 2020	01 April 2027
Bakkavor Group plc 2017 Long-Term Incentive Plan	45,470 ^[3]	26 April 2021	0.0	26 April 2024	26 April 2026
Bakkavor Group plc 2017 Long-Term Incentive Plan	99,552	13 April 2022	0.0	13 April 2025	13 April 2032
Bakkavor Group plc 2017 Long-Term Incentive Plan	119,743	12 April 2023	0.0	12 April 2026	12 April 2033
Bakkavor Group plc 2017 Long-Term Incentive Plan	61,576	22 May 2023	0.0	22 May 2026	22 May 2033
Bakkavor Group plc 2017 Long-Term Incentive Plan	115,720	11 April 2024	0.0	11 April 2027	11 April 2034

Term Incentive Plan	115,730	11 April 2024	0.0	11 April 2027	11 April 2034
Bakkavor Group plc 2017 Long-Term Incentive Plan	57,865	11 April 2024	0.0	11 April 2027	11 April 2034

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

<p>Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it: <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i></p>
None

(b) Agreements, arrangements or understandings relating to options or derivatives

<p>Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to: (i) the voting rights of any relevant securities under any option; or (ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced: <i>If there are no such agreements, arrangements or understandings, state "none"</i></p>
None

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	NO
Supplemental Form 8 (SBL)	NO

Date of disclosure:	27 March 2025
Contact name:	Annabel Tagoe-Bannerman
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Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.

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- [1] These shares have all vested but remain unexercised, so have not been included in the totals set out in part (a) above. 55,874 of these shares are a dividend equivalent.
- [2] These shares have all vested but remain unexercised, so have not been included in the totals set out in part (a) above.
- [3] These shares have all vested but remain unexercised, so have not been included in the totals set out in part (a) above. 7,726 of these shares are a dividend equivalent.

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