

A.G. BARR p.l.c.

31 May 2024

Disclosure for Jonathan Kemp pursuant to Section 430(2B) of the Companies Act 2006

Further to the announcement made on 26 March 2024, A.G. Barr p.l.c. confirms that, owing to family health reasons, Jonathan Kemp stepped down as a director of the Company today and the following arrangements will apply in respect of his remuneration. In order to facilitate a smooth leadership transition, Jonathan will continue to lead the Commercial function until 30 September 2024. Thereafter he will remain available to the Company as required for a further twelve month period following which he will retire from the business. The following arrangements will apply in respect of his remuneration:

1. Jonathan Kemp will receive his existing salary and benefits during his 6 month notice period in line with his contractual terms and the Directors' Remuneration Policy. He will not receive any payment in lieu of notice.
2. Jonathan Kemp will remain eligible to be considered for an annual bonus under the Directors' Remuneration Policy for the 2024/25 financial year, pro rated for the period up to 31 May 2024 to reflect his period of service as an Executive Director. Any bonus will be paid at the normal time and will be subject to deferral, malus and clawback in accordance with the Policy. Jonathan Kemp will not be eligible to be considered for an annual bonus for the 2025/26 financial year.
3. Jonathan Kemp will retain the deferred shares awarded to him in respect of his bonuses for the financial years ended January 2023 and January 2024. These will vest at the end of the relevant two-year deferral periods and remain subject to malus and clawback.
4. Jonathan Kemp will not receive an LTIP award in 2024 or 2025.
5. The Remuneration Committee has determined that Jonathan Kemp will be treated as a good leaver under the Company's Long Term Incentive Plan. He will therefore retain his awards over shares made to him in April 2022 and April 2023. These awards will vest at their normal vesting dates subject to achievement of the relevant performance conditions and to pro-rating based on the proportion of the relevant performance periods for which he was employed. The awards will remain subject to malus and clawback. Further details of the actual vesting following the end of the relevant performance periods will be disclosed in future Directors' Remuneration Reports.
6. Jonathan Kemp will not receive any payments for loss of office.