

Signature Flatbreads (UK) Ltd

Strategic Report for the Period Ended 1 August 2026

Governance Statement

The Directors of the Group have adopted the Wates Corporate Governance Principles as its governance code. How the Directors apply these principles is discussed below.

Principle 1 - Purpose and Leadership

Signature Flatbreads is a family business that was established in 1984 when its late founder set out with a mission to introduce a diverse range of breads from around the world to the UK market and internationally. Bakery expertise is central to the business, but what drives it forwards is the family values and talented team of people who are passionate about creating quality breads and innovation that is central to everyday family meals.

The Directors regularly communicate the purpose of the business, to provide outstanding product quality breads, innovation and exceptional customer service to ensure long-term sustainable success. The Company underpins the purpose with family values, a 'can-do attitude', trust and integrity.

The Senior Leadership team has a clear set of metrics (in relation to safety, product quality, employee engagement, revenue and profit) to monitor the Group's progress.

Principle 2 - Board Composition

The Board comprises family directors and executive directors. The combination of experience, diverse skills and knowledge promotes effective decision making.

The Board focuses on delivering the business strategy aligned to the business purpose, ensuring the culture and values are communicated consistently to all employees.

Principle 3 - Director responsibilities

The Board meets a minimum of four times a year to approve capital allocation, strategic decisions, ensuring decisions are clear and considered.

The Company has a formal monthly meeting for the Senior Leadership team of the business to ensure alignment of key business activities.

To support decisions reports on health and safety, financial performance, commercial and market analysis, procurement, operations efficiencies and sustainability are made available.

The Board is also responsible for overseeing the implementation of appropriate risk assessment processes and controls to identify, manage and mitigate principal risks to the Group.

Principle 4 – Opportunity and Risk

The Board reviews and approves the list of principal risks before they are finally published in the annual report and accounts.

The Board considers key risks when reviewing the opportunities available to it in relation to new initiatives, capital investments and associated projects.

Day to day risk management is delegated to the executive team to manage within their function. They have access to the advice and support of the insurance broker and their associated risk advisory practices to keep under review crisis management, business continuity plans, enterprise risk and principles of setting and managing the company's risk appetite.

Details of principal risks and uncertainties are detailed earlier in the Strategic Report on page 3.

It is the intention of the Board to behave responsibly and ensure that management operate the business in a responsible manner, operating within the high standards of business conduct and good governance expected.

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Principle 5 – Remuneration

The board promotes remuneration structures aligned to the long-term sustainable success of a company.

The Group remuneration practice ensures retention of the best people in the business to deliver the Group's strategic plans in line with its purpose and values.

Director remuneration is discussed and agreed by the Group Board, based upon Group and personal performance.

The Group continues to publish its Gender Pay Reporting highlighting specific focus areas for continued efforts to address and eliminate gender inequalities. Further detail on our Gender Pay Reporting can be found on our website, www.signatureflatbreads.com. The Group is an active equal opportunities employer and promotes an environment free from discrimination, harassment, and victimisation. Everyone receives equal treatment and career development regardless of age, gender, nationality, ethnic origin, religion, marital status, sexual orientation, or disability. All decisions relating to employment practices (including remuneration) are objective, free from bias and based solely upon work criteria and individual merit.

Principle 6 – Stakeholder Relationships and Engagement

The Board is clear that good governance and effective communication are essential to deliver the business purpose and protect the Group's reputation and relationships with all our stakeholder communities. We consider our key stakeholders to be our colleagues, consumers, customers, lenders, shareholders, suppliers and the local communities in which we work. The Directors factor in implications to all stakeholders when making decisions.

The Group strives to meet the family's aspirations for the business to have financial sustainability and growth together with social and environmental responsibility with a relentless focus on employee safety and wellbeing, baking the highest quality breads consistently every day, innovating the bakery category to excite and delight consumers and investing in our local communities. These objectives are measured and reported to the Directors at each board meeting.

The Group is committed to social responsibility, community engagement and environmental sustainability. It achieves this through its commitment to deliver a safe and sustainable business, ensuring the safety, health and well-being of everyone who works with us, and through working to provide a positive environmental and social impact.

The Company recognises people are at the heart of the business. The Board receives feedback from the extensive employee engagement programme that takes place including surveys, newsletters and direct feedback. Directors receive from employees. The Company operates a whistleblowing helpline which allows employees to raise matters of concern.

Risk Management

As we grow, our business and our risk environment become more complex. It is therefore vital that we effectively identify, evaluate, manage and mitigate the risks we face, and that we continue to evolve our approach to risk management. Details of principal risks and uncertainties are detailed elsewhere in this report.

Our intention is to behave responsibly and ensure that management operate the business in a responsible manner, operating within the high standards of business conduct and good governance expected for a business such as ours. Our intention is to behave responsibly toward all our stakeholders and treat them fairly and equally so they too may benefit from the expansion of the Group.

Our People

The Group is committed to being a responsible business. Our behaviour is aligned with the expectations of our people, clients, investors, communities and society as a whole. People are at the heart of our business. For our business to succeed we need to manage our people's performance and develop and bring through talent while ensuring we operate as efficiently as possible. We must also ensure we share common values that inform and guide our behaviour so we achieve our goals in the right way.

We pursue comprehensive safety management procedures, including policy manuals, verification of regulatory compliance, risk assessments, individual site action plans, safety audits, training programmes and formal accident investigations.

Business Relationships

Our strategy prioritises growth to existing clients and bringing in new clients. To achieve this, we need to develop and maintain strong client relationships. We value all of our suppliers and have long term contracts with our key suppliers.

The Directors factor into their decisions the implications on employees, customers and suppliers.

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Community and Environment

The Group's approach is to use our position of strength to create positive change for the people and communities with which we interact. We want to leverage our expertise and enable colleagues to support the communities around us. We are constantly striving to improve our practices to ensure our production is as environmentally friendly as possible.

During the period the Group also made several donations to local charities, community sports and activities clubs.

Section 172

The Board of Directors consider that they have acted in a way that they consider would be most likely to promote the success of the Company for the benefit of its members as a whole (having regard to the stakeholders and matters set out in s172(1) (a-f) of the act) in the decisions taken during the period ended 1 August 2026.

As the Board of Directors, our intention is to behave responsibly and ensure that management operate the business in a responsible manner, operating within high standards of business conduct and good governance.

The Directors understand the need to act fairly between stakeholders of the Company.

On behalf of the board



Matthew Barry Purnell
Director

Date: 22/10/26