

MITCHELLS & BUTLERS PENSIONS LIMITED

Dear Member

IMPACT OF COVID-19

As I am sure you are aware, the national lockdown measures put in place by the Government to curb the spread of COVID-19 are continuing to impact Mitchells & Butlers Plc (the “**Company**”) and the hospitality sector as a whole. The Trustee has been working closely with the Company to ensure that both the Company and the Mitchells & Butlers Pension Plan (the “**Plan**”) are well positioned to deal with the disruption caused by Covid-19. Following recent discussions with the Company, the Trustee agreed to defer part of the 22 January 2021, 22 February 2021 and 22 March 2021 Plan funding contributions that would otherwise be due until April 2021. This was primarily in order to allow the Company time to raise additional capital through an equity raise. The Company reported that the equity raise was successfully completed in March 2021 and as such the Trustee expects these deferred contributions to be paid along with the April contribution. The result is that there is no change to the overall amount of Company funding contributions paid into the Plan; these will be in line with what was expected this year following the Company’s April contribution. None of this has any effect on your employer contributions into any DC arrangement that you have with the Company or in the Plan.

Yours sincerely



David Shannon
Secretary to the Trustee