

MITCHELLS & BUTLERS PENSIONS LIMITED

MITCHELLS & BUTLERS PENSION PLAN – DEFINED BENEFIT SECTION

This is an update on the Court case between the Trustee of the Plan and Mitchells & Butlers plc which will determine (amongst other things) who has the power under the Plan's rules to determine the rate at which pensions in payment are increased and deferred pensions are revalued before they come into payment.

This update is for your information only. You do not need to do anything in response to it (unless you wish to view the trial from home – see below).

Further to my last update in February 2021, we now know that the trial of the Court case will start in the afternoon of 30 June 2021 and is scheduled to finish on 22 July 2021 (although there will be a day-off on 9 July 2021 due to the Judge's other commitments and there will be a two day interval towards the end of the trial during which the parties will prepare their closing arguments).

The Court has allowed a one-way live audio and video feed of the trial which will give Plan members who specifically request a link to the feed the opportunity to view the trial from home. If you do request a link to the feed, you must have your microphone and camera switched off and you are not entitled to participate in the trial. If you would like us to arrange for you to have access to the feed, please contact me using the details below.

If you have any questions you would like to ask, or points you would like to make, in relation to this update you can do one of two things:

First, you can write to the Trustee, either by sending an email to pensions@mbplc.com or a letter to Mitchells & Butlers Pensions Limited care of David Shannon to 27 Fleet Street, Birmingham, B3 1JP. In either case, you should quote the reference "Indexation", and include your full name, address and National Insurance number.

Secondly, you can contact the Company, either by sending a letter to Greg McMahon, Company Secretary and General Counsel, Mitchells & Butlers plc, 27 Fleet Street, Birmingham, B3 1JP or email to company.secretariat@mbplc.com.

Yours sincerely



David Shannon
Secretary to the Trustee