



## **123rd Annual General Meeting**

10<sup>th</sup> May 2022





## **CEO Presentation - Annual General Meeting**

10th May 2022



# Agenda

- Managing the impact of Covid
- Trading through Covid
- Key Strategic Priorities



# Covid

- Difficult to predict
- A totally new and challenging experience
- A major test for any business
- A test that Macfarlane passed



# Managing the Impact of Covid



# Covid Metrics

Staff WFH – 368  
Staff on Site - 543

Staff on Furlough -  
410

Government Support  
£1.4m\*

Investment in IT  
£360k

Investment in H&S  
£250k

\*Fully repaid in Q3 2020



# Covid – Demonstrating our Resilience

## Clear Covid Plan



Covid team established that gave focus to all our actions.

## Learning at Speed



Decisions were made quickly and we learned from errors  
Networking with external parties was constant

## People



Quality and commitment of our people was outstanding

## Suppliers



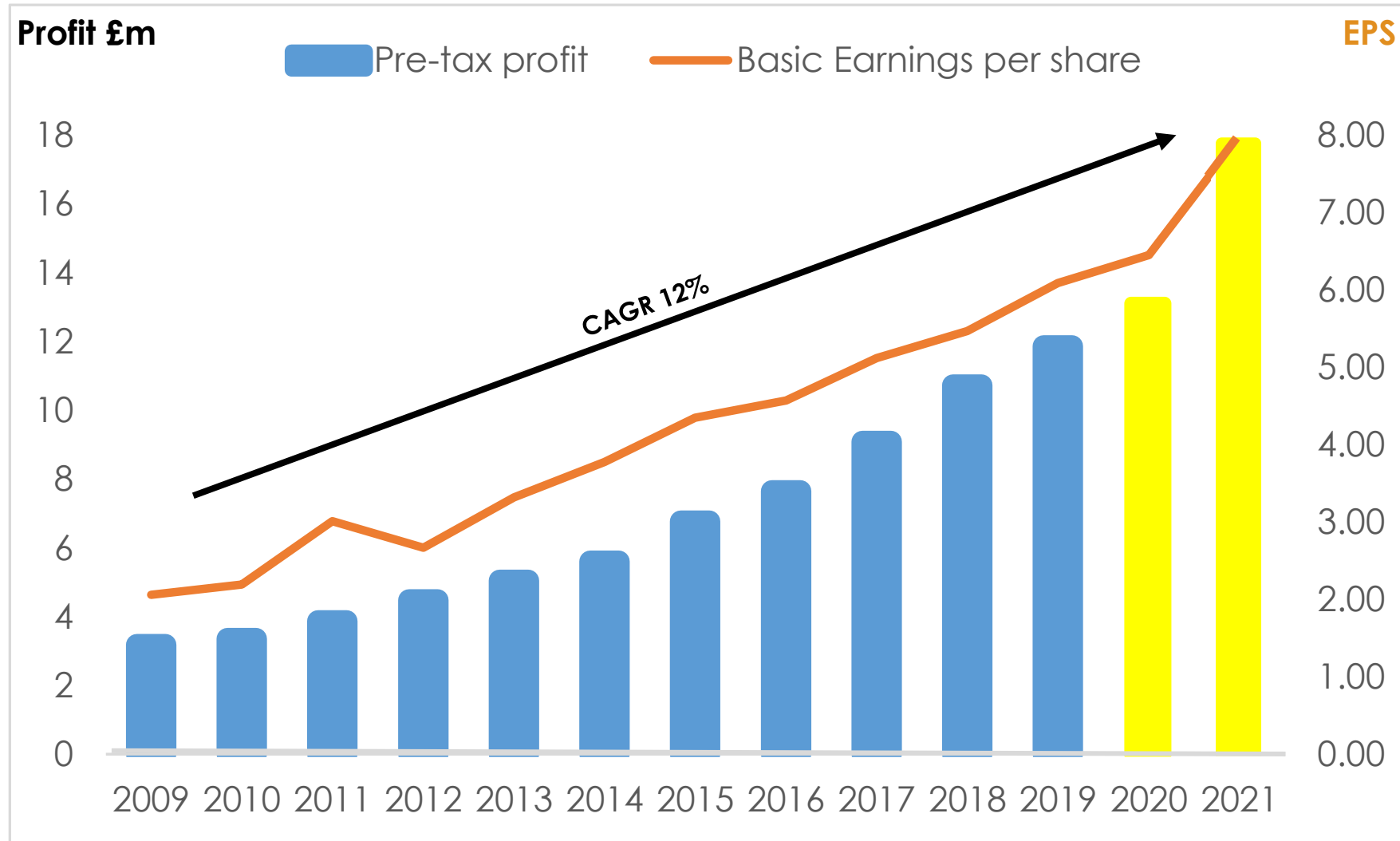
Longstanding supplier relationships ensured we were never short of products

## Customers



Breadth and depth of our customer base provided natural balance

# Profit Progression





# Trading Through Covid

The acquisition of Carters and GWP

The management of major price inflation on all products

The sale of Macfarlane Labels

Transitioning to new CFO

The investment in new software –  
Dynamics  
WMS  
Slimstock

The re-organisation of Macfarlane Design and Manufacture

The investment in new sales tools



# Macfarlane Group - Strategic Priorities



## Customer Value

Reduce total cost of packaging  
Reduce carbon footprint  
UK/European coverage



## Sourcing

Environmentally friendly protective packaging products  
Manufacturing partnerships  
Resilient supply chains



## Customer Engagement

Proactive and needs driven  
World Class sales team and tools  
Digital transactions



## Warehousing

Optimised warehousing network  
Carbon neutral facilities  
Fully digitalised



## Employer of Choice

Embrace diverse working practices  
Competitive rewards  
Enabling people to fully realise their potential



## Logistics

National service  
Reducing carbon footprint  
Cost effective vehicle routing



# Confidence in Macfarlane's Future

**A successful track record of profit growth and returns to shareholders**

**Plans in place to deliver future growth both in the UK and Europe**

**Focus on understanding customer needs to offer compelling solutions to improve their business**

**Investment in people and processes to ensure effective execution of our plans**



# Resilience of our Business Model



Breadth of customers and markets served



Bespoke product and service range



Value added proposition....



Range of long established supplier relationships



Focus and depth of expertise in protective packaging



Performance driven culture





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## Resolution 1

### **Adopt the Directors' Report and the Accounts for the year ended 31<sup>st</sup> December 2021**

#### Proxy Votes Lodged

For/ Discretion: 91,164,845

Against: 0

Vote withheld: 995

Being **100%** in favour

## Resolution 2

### Approve Directors' Remuneration Report

#### Proxy Votes Lodged

For/ Discretion: 88,355,213

Against: 2,772,881

Vote withheld: 37,746

Being **96.96%** in favour

## Resolution 3

### Approve Directors' Remuneration Policy

#### Proxy Votes Lodged

For/ Discretion: 88,218,747

Against: 2,903,465

Vote withheld: 43,628

Being **96.81%** in favour



## Resolution 4

### Approve Deferred Bonus Policy

#### Proxy Votes Lodged

For/ Discretion: 91,058,369

Against: 86,461

Vote withheld: 21,010

Being **99.91%** in favour

## Resolution 5

**Declare a final dividend of 2.33p per share payable on 1<sup>st</sup> June 2022**

### Proxy Votes Lodged

For/ Discretion: 91,162,764

Against: 3,076

Vote withheld: 0

Being **100%** in favour



## Resolution 6

### Re-elect Stuart R. Paterson as a director of the Company

#### Proxy Votes Lodged

For/ Discretion: 89,981,843

Against: 1,180,997

Vote withheld: 3,000

Being **98.70%** in favour

## Resolution 7

### Re-elect Peter D. Atkinson as a director of the Company

#### Proxy Votes Lodged

For/ Discretion: 91,148,705

Against: 17,135

Vote withheld: 0

Being **99.98%** in favour

## Resolution 8

### Re-elect Ivor Gray as a director of the Company

#### Proxy Votes Lodged

For/ Discretion: 91,148,705

Against: 17,135

Vote withheld: 0

Being **99.98%** in favour

## Resolution 9

### Re-elect Robert McLellan as a director of the Company

#### Proxy Votes Lodged

For/ Discretion: 90,617,653

Against: 545,687

Vote withheld: 2,500

Being **99.40%** in favour

## Resolution 10

### Re-elect James W. F. Baird as a director of the Company

#### Proxy Votes Lodged

For/ Discretion: 90,673,185

Against: 490,155

Vote withheld: 2,500

Being **99.46%** in favour

## Resolution 11

### **Elect Aleen Gulvanessian as a director of the Company**

#### Proxy Votes Lodged

For/ Discretion: 91,111,193

Against: 49,147

Vote withheld: 5,500

Being **99.95%** in favour



## Resolution 12

### Re-appoint Deloitte LLP as auditors

#### Proxy Votes Lodged

For/ Discretion: 91,144,956

Against: 18,595

Vote withheld: 2,289

Being **99.98%** in favour

## Resolution 13

**Authorise directors to determine the remuneration of the auditors**

Proxy Votes Lodged

For/ Discretion: 91,120,066

Against: 40,026

Vote withheld: 5,748

Being **99.96%** in favour

## Resolution 14

### Authorise directors to allot shares

#### Proxy Votes Lodged

For/ Discretion: 90,992,159

Against: 168,506

Vote withheld: 5,175

Being **99.82%** in favour

## Special Resolution 15

**Authorise directors to allot shares up to an aggregate nominal amount of £1,972,650 as if Section 561 of the Companies Act did not apply (general authority)**

### Proxy Votes Lodged

For/ Discretion: 90,440,965

Against: 716,480

Vote withheld: 8,395

Being **99.21%** in favour

## Special Resolution 16

**Authorise directors to allot shares up to an aggregate nominal amount of £1,972,650 as if Section 561 of the Companies Act did not apply (specific authority)**

### Proxy Votes Lodged

For/ Discretion: 90,460,965

Against: 696,480

Vote withheld: 8,395

Being **99.24%** in favour



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