



AGM

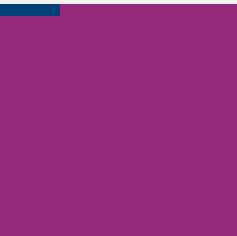
May 2025





AGM Presentation

May 2025



Our Purpose

Macfarlane Group designs, manufactures & distributes protective packaging to customers across the UK/Europe to:

.....protect their products through the supply chain

.....ensure their products are cost effectively packed, stored and transported

.....reduce their working capital and administration burden

....optimise their packaging to minimise its environmental impact

How we Differentiate:

European coverage with local service

Breadth of product / service offer

Added value customer proposition

Longstanding supplier partnerships

Expertise and focus on protective packaging

Protecting Products from a Wide Range of Industries

Medical & Scientific

Biotechnology
Medical devices
Scientific equipment
Imaging equipment

Aerospace & Defence

Aircraft components
Ejector seats
In-flight refueling systems

Electronics

Electronic components
Circuit boards
Electronic equipment

General Industrial

Automotive components
Construction materials
Industrial components

Protecting a Diverse Range of Products in Retail

The way we look and feel

Health & Beauty
Gym
Pharmaceuticals
Fashion

Where we live

Homeware
Furniture
Glassware
Plants

What we eat and drink

Snacks
Beer/Wine
Meal kits
Fresh food

How we work and play

Phones
Laptops
Bicycles
Scooters

Macfarlane Group Today

20,000+
Customers

9
Countries

1,000+
Suppliers

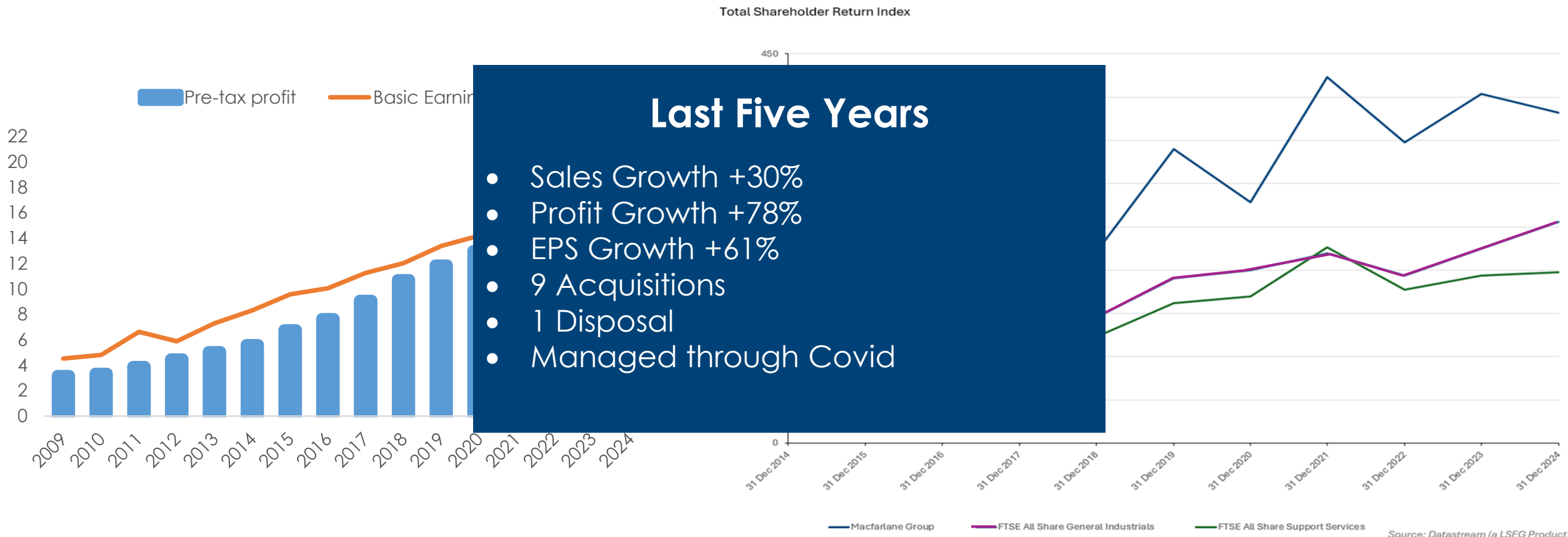
26,000+
SKUs

1,200+
Employees

50,000+
Deliveries
per month



Profit Progression & Total Shareholder Return



Key Factors in our Success



Focused
Business Model



Breadth of
Markets Covered



Adding Value
for Customers



Performance
Driven Culture



Longstanding
Supplier
Partnerships



Quality
Acquisitions



Depth of
Experience




Strong Investor
Base




“Constructive
Dissatisfaction”


Current Trading Environment

 letsrecycle.com

EPR: UK businesses face 'eye-watering sums'

 Financial Times


Marks and Spencer faces £40mn recycling-tax bill as retailers brace for £2bn costs

 BBC


UK growth forecast cut over tariff uncertainty

 Institute of Grocery Distribution


Viewpoint: How to respond to rising labour costs in 2025

 Nature

The impact of global supply chain pressure on the stock market: A sectoral view

 Sky News

'We will see closures': The industries hit hardest by national insurance hike

 Financial Times

The UK is exposed to ruptures in global trade even if it is insulated from Trump's tariffs

Focus on the Customer

In a complex, confusing, fast-changing world, our priority is not to be distracted by the background noise but to **focus on our customers** and help them to be successful.



Focus on the Customer



Market - Key Customer Trends

The key themes that concern our customers.....

"Legislation will accelerate use of right-sized packaging and transit ready packaging"

"Reduce the total cost to serve and carbon impact of our activities"

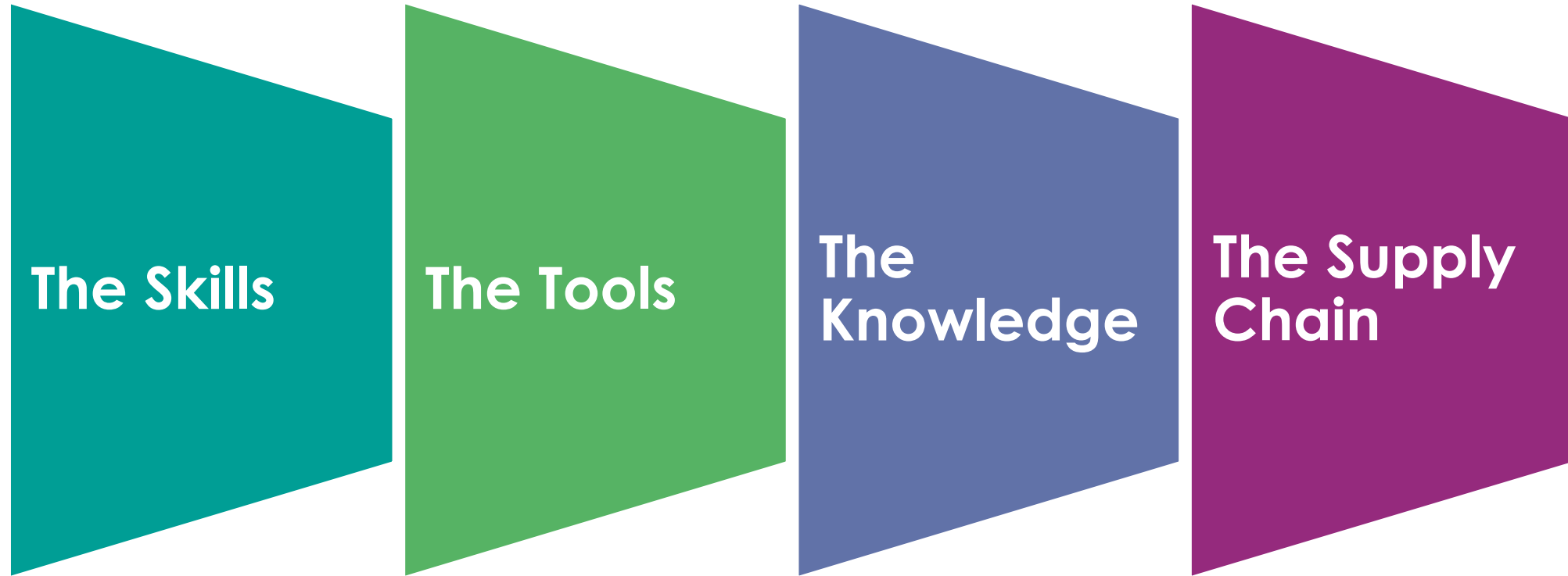
"Our objective is to remove excess packaging from the supply chain"

"Increased consumer choice on shipping goods with or without transit ready packaging"

"Help us mitigate the impact of EPR on our overall costs"

"I need a more secure and flexible supply chain"

Resolving Customer Issues

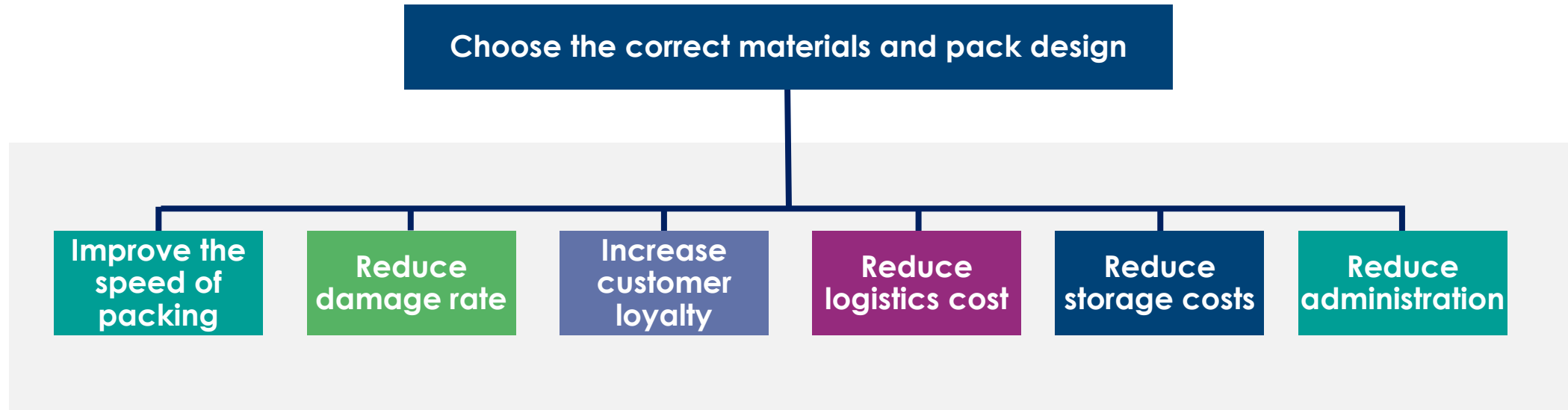


The Skills - World Class Sales Programme



The Tools – Packaging Optimiser/Significant Six

Only 10% of the total cost of packaging consists of materials and pack design



90% of the costs are hidden

The Knowledge –the Sustainability Regulatory Environment

Existing Regulation

Plastic Packaging Tax

Extended Producer Responsibility

Digital Markets and Competition and Consumers Act

Regulation anticipated within 12 months

Corporate Sustainability Reporting Requirements

Deforestation Regulations

Green Claims Directive

Future Regulation (2-5 years)

Packaging and Packaging Waste Regulations

Corporate Sustainability Due Diligence

International Financial Reporting Standards

The Macfarlane Supply Chain

Region of Source



Local service/International reach to give resilience and support growth

Combined relationships with our top 10 suppliers

250 years



Case Study - Childrensalon



CHILDRENSALON

SINCE 1952

THEIR BUSINESS



Childrensalon is a **luxury childrenswear** company offering designer clothing and accessories through its **e-commerce platform**

PACKAGING CHALLENGE



The goal was to...

- **reduce** material use
- **improve** supply chain **efficiency**
- **improve** warehouse **productivity**

SOLUTION

Reconfigured carton designs...

- Delivered a **reduction** in packing time
- **Reduced** material
- Improved **security**
- **100% recycled** board and **FSC certified**



BENEFITS

- Removed **846 pallets** from the inbound **supply chain**
- Created packing and operational **efficiencies**
- Total **savings of £163K**
- Reduced CO2e by **16 tons**



Summary/Conclusions

The **opportunities** to **continue our success** will remain strong



We have the **team/tools/suppliers/expertise**



Remain focused on **supporting customers**



The markets we serve are becoming **increasingly challenging**



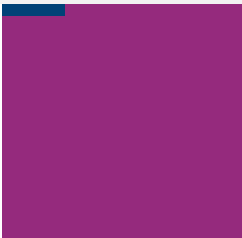
Macfarlane has a **strong record of performance**





AGM

May 2025



Resolution 1

Adopt the Directors' Report and the Accounts for the year ended 31st December 2024

Proxy Votes Lodged

For/ Discretion: 91,126,745

Against: 19,027

Vote withheld: 62,204

Being **99.9%** in favour

Resolution 2

Approve Directors' Remuneration Report

Proxy Votes Lodged

For/ Discretion: 90,840,273

Against: 77,440

Vote withheld: 290,263

Being **99.9%** in favour

Resolution 3

Approve Directors' Remuneration Policy

Proxy Votes Lodged

For/ Discretion: 86,817,460

Against: 4,329,253

Vote withheld: 61,263

Being **95.3%** in favour

Resolution 4

Declare a final dividend of 2.70p per share payable on 13th June 2025

Proxy Votes Lodged

For/ Discretion: 91,176,452

Against: 8,853

Vote withheld: 22,671

Being **99.9%** in favour

Resolution 5

Re-elect Aleen Gulvanessian as a director of the Company

Proxy Votes Lodged

For/ Discretion: 85,431,658

Against: 5,747,073

Vote withheld: 29,245

Being **93.7%** in favour

Resolution 6

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

Proxy Votes Lodged

For/ Discretion: 91,150,404

Against: 28,327

Vote withheld: 29,245

Being **99.9%** in favour

Resolution 7

Re-elect Ivor Gray as a director of the Company

Proxy Votes Lodged

For/ Discretion: 91,152,904

Against: 25,827

Vote withheld: 29,245

Being **99.9%** in favour

Resolution 8

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

Proxy Votes Lodged

For/ Discretion: 86,941,021

Against: 4,214,594

Vote withheld: 52,361

Being **95.4%** in favour

Resolution 9

Re-elect Laura Whyte as a director of the Company

Proxy Votes Lodged

For/ Discretion: 87,071,637

Against: 4,107,094

Vote withheld: 29,245

Being **95.6%** in favour

Resolution 10

Elect David Stirling as a director of the Company

Proxy Votes Lodged

For/ Discretion: 88,060,906

Against: 3,109,325

Vote withheld: 37,745

Being **96.6%** in favour

Resolution 11

Re-appoint Deloitte LLP as auditors

Proxy Votes Lodged

For/ Discretion: 90,989,187

Against: 93,237

Vote withheld: 125,552

Being **99.9%** in favour

Resolution 12

Authorise directors to determine the remuneration of the auditors

Proxy Votes Lodged

For/ Discretion: 91,110,264

Against: 74,660

Vote withheld: 23,052

Being **99.9%** in favour

Resolution 13

Approve the Performance Share Plan

Proxy Votes Lodged

For/ Discretion: 87,711,518

Against: 3,449,760

Vote withheld: 46,698

Being **96.2%** in favour

Resolution 14

Authorise directors to allot shares

Proxy Votes Lodged

For/ Discretion: 83,545,691

Against: 7,624,866

Vote withheld: 37,419

Being **91.6%** in favour

Special Resolution 15

Authorise directors to allot shares up to an aggregate nominal amount of £1,995,000 as if Section 561 of the Companies Act did not apply (general authority)

Proxy Votes Lodged

For/ Discretion: 87,184,024

Against: 3,977,121

Vote withheld: 46,831

Being **95.6%** in favour

Special Resolution 16

Authorise directors to allot shares up to an aggregate nominal amount of £1,995,000 as if Section 561 of the Companies Act did not apply (specific authority)

Proxy Votes Lodged

For/ Discretion: 86,674,494

Against: 4,487,871

Vote withheld: 45,611

Being **95.1%** in favour

Special Resolution 17

Authorise company to re-purchase its own shares, up to a maximum of 15,960,000 shares (10% of shares outstanding)

Proxy Votes Lodged

For/ Discretion: 91,090,889

Against: 93,289

Vote withheld: 23,798

Being **99.9%** in favour



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