MITCHELLS & BUTLERS PLC
SHARE INCENTIVE PLAN

UK PARTNERSHIP SHARES
T&CS VERSION 31
30 OCTOBER 2025

TERMS & CONDITIONS FOR PARTNERSHIP SHARES

These terms and conditions apply between you and Mitchells & Butlers plc (the "Company") and Equiniti Share Plan Trustees Limited (the "Trustee") and form part of your agreement, along with the Rules of the Plan, to buy Shares under the Mitchells & Butlers Share Incentive Plan (the "Plan"). Words used here are defined in the Rules of the Plan or legislation. In the event of any conflict between this agreement, the Rules of the Plan and/or legislation, the Rules of the Plan and legislation will apply.

Your Privacy Notices clearly explain how your data is protected and how your enhanced rights apply. To read the latest versions, please visit https://privacy.equiniti.com and www.mbplc.com/privacy.

PLEASE NOTE THE PRICE OF SHARES AND ANY INCOME FROM THEM MAY GO DOWN AS WELL AS UP AND YOU MAY NOT GET BACK THE AMOUNT THAT YOU HAVE INVESTED.

CONTACTING EQUINITI LIMITED

- www.mbshareplans.co.uk
- Equiniti Limited, Highdown House, Yeoman, Worthing, West Sussex, BN99 6DA
- Employee Helpline +44 (0)371 384 2135
  Lines are open 8.30am to 5.30pm (UK time), Monday to Friday (excluding public holidays in England and Wales)
- myshareplan@equiniti.com

For deaf and speech impaired customers, we welcome calls via Relay UK. Please see www.relayuk.bt.com for more information. You can also contact us by using our email service myshareplan@equiniti.com, please provide your Company name in the subject line.

Please contact us to request this document in an alternative format, for example, braille or audio.

NOTICE TO PARTICIPANT ABOUT POSSIBLE EFFECT ON BENEFITS

Deductions from your pay to buy Partnership Shares under this agreement may affect your entitlement to or the level of, some contributory social security benefits, statutory maternity pay, statutory neonatal care pay and statutory sick pay.

They may also have a similar effect in respect of some contributory social security benefits paid to your spouse or civil partner.

With this agreement, you should have been given information on the effect of deductions from your pay to buy Partnership Shares on entitlement to social security benefits, statutory sick pay, statutory maternity pay and statutory neonatal care pay. The effect is particularly significant if your earnings are brought below the lower earnings limit for National Insurance purposes and is explained in the information booklet: "Share Incentive Plans and your entitlement to benefits", it is therefore important that you read it. If you have not been given a copy, ask your employer for it. Otherwise, a copy may be obtained by contacting HM Revenue & Customs, Department for Work and Pensions, or, in Northern Ireland, the Department for Communities. You should take the information you have been given into account in deciding whether to buy Partnership Shares. Alternatively, you can download leaflet IR177 from GOV.UK.

PARTICIPANT

PARTNERSHIP SHARES

I agree that:

- the deductions stated on my application will be held in a non-interest-bearing account until they are used by the Trustee to buy Partnership Shares in the Company for me.
- any deductions not used to buy Partnership Shares will be carried forward and added to the next deduction.
- I may stop the deductions at any time, change, or begin them again, by logging on to the Employee Share Plans ("ESP") Portal or writing to my employer, but I may not make up any amounts missed when deductions were stopped and receive backdated awards. Future deductions will apply prospectively only.
- if I cease to be employed by a Company or an Associated Company participating in the Plan, my salary deductions must cease.

I understand that:

- In the event that the Company places any restrictions on the deductions taken from my salary, or the Partnership Shares available for the award(s), they will arrange to notify me.

DIVIDENDS

I agree that all dividends paid on my Plan Shares will be paid direct to my salary bank account. If the Trustee do not have my salary bank account details, a cheque will be sent to my registered address.

I understand that:

- any dividends paid by the Company to the Trustee will be held in a non-interest-bearing account until they are paid to me.

HOLDING PERIOD:

I understand that my obligations during the Holding Period will end:

i) if I cease to be in Relevant Employment, or

ii) if the Company terminates the Plan in accordance with the Rules of the Plan.

If i) or ii) occur, I consent to the transfer of my Plan Shares to me. If ii) occurs, shares can only be transferred once I have received notice of the Plan's termination (any consent to an early transfer of shares will be invalid).

After the end of the Holding Period, I may ask the Trustee for my Plan Shares, although I may have to pay Income Tax ("tax") and National Insurance contributions ("NICs") when the Shares are removed.

I understand that my obligations under the Holding Period are subject to:

a) the right of the Trustee to sell my shares to meet Pay As You Earn ("PAYE") obligations, and/or

b) the Trustee accepting, at my direction, an offer for my Plan Shares in accordance with the Plan.

STATEMENTS

I understand that a statement will be issued on an annual basis.

RIGHTS AND OBLIGATIONS

I agree that:

- taking part in the Plan does not affect my rights, entitlements, and obligations under my contract of employment, and does not give me any rights or additional rights to compensation or damages if my employment ceases.
- I allow the Trustee to sell some or all of my Plan Shares to pay any tax and NICs in respect of my shares ceasing to be subject to the Plan, unless I provide them in advance with a cheque that is drawn on a UK bank account in my name and have sufficient funds to pay these amounts.
- if there is a rights issue,

  i) I agree to allow the Trustee to sell the rights attached to some of my Plan Shares, in order to fund the exercise of the rights attached to my remaining Plan Shares.

  ii) In the event that there is insufficient time to take the action outlined above (as deemed by both the Company and the Trustee) or the sale of rights is insufficient to fund the exercise of any of my rights, the Trustee will sell the rights and pass the funds to me through my payroll.
- Deductions from my salary, or the number of Partnership Shares that I receive may be scaled down if any limit on the number of Partnership Shares set by the Company for an allocation of Partnership Shares would otherwise be exceeded.
- I understand that in leaving the employment of the Company, I have 30 calendar days to direct the Share Plan Administrators in respect of my Plan Shares. I agree that where an instruction is not received within 30 calendar days, any Plan Shares remaining after any sale required for tax and/or NICs will exit the Plan and a Share Certificate will be issued to my registered address at my risk.

I agree that if I request to receive a Share Certificate, an administration fee may be payable. Details of the fee are available by calling the Employee Helpline detailed above.

RESTRICTIONS

I understand that if I am subject to the Company's share dealing code, the restrictions set out in the code will apply and may affect my Plan Shares. I am aware that a copy of the Company's share dealing code is available on the Company's intranet.

CANCELLATION AND WITHDRAWAL RIGHTS

I acknowledge that I can cancel my participation in the Plan at any time and that:

- this does not exceed my legal rights and will not affect the terms on which I agreed to accept shares already held for me under the Plan;
- no cancellation fee will be payable but any administration or dealing fees when selling or transferring shares into a certificated form will be payable;
- the value of funds returned to me may be lower than the market value at the time of investment and I will not get back amounts representing market loss from the date the Plan was opened until cancellation;
- as the funds were deducted from my salary before deduction of tax and NICs, the funds will be returned through my payroll for payment to me through the PAYE system with the necessary deductions of tax and NICs.

For further information about statutory rights, contact a local authority Trading Standards Department or Citizens Advice.

Any request to cancel shall be sent in accordance with the Rules of the Plan.

COMPANY

The Company agrees to arrange for shares in Mitchells & Butlers plc to be bought for or awarded to me, according to the Rules of the Plan.

I understand that:

- I authorise the Company to deduct from my pay the amount of savings that I have indicated on the Application Form and to pay this to the Trustee.
- I authorise the Company to reduce the amount of contributions (and amend my instructions accordingly) under the Rules of the Plan if I exceed the Plan maximum investment of £1,800 per tax year or 10% of my taxable pay, whichever is lower.
- I agree that the administration of the Plan will be carried out by Equiniti Limited in conjunction with the Trustee.
- I agree that Equiniti Limited, the Trustee and the Company can all share information collected including name, account number, and salary bank account details in connection with the Plan and my account with each other to the extent necessary for each party to perform their role under the Plan.
- These instructions remain in force until cancelled by me by giving notice in writing or otherwise as detailed under the Rules of the Plan.

TRUSTEE

The Trustee is a part of the Equiniti Group whose registered office is Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom registered in England and Wales number 3925002. The main business of the Trustee is to act as Trustee for UK tax-advantaged Share Incentive Plans.

The Trustee:

- will not be responsible for advising me on the suitability of any transaction in relation to the Plan.
- may, whether itself or through another member of the Equiniti Group, provide other services in relation to the administration of the Plan and may be compensated for these services.

EQUINITI LIMITED

I understand that:

- the Company and/or the Trustee may delegate the performance of services and the administration of the Plan to Equiniti Limited, part of the Equiniti Group (but Equiniti Limited will not thereby become a party to this agreement except to benefit from the rights and disclaimers conferred on the Trustee).
- I will not become a customer of Equiniti Limited nor will I have any rights or obligations against or rights to give instructions directly to Equiniti Limited. Equiniti Limited is acting for the Company and/or the Trustee and not for me.
- Equiniti Limited is part of the Equiniti Group whose registered office is Highdown House, Yeoman Way, Worthing, West Sussex, BN99 3HH, United Kingdom registered in England and Wales number 6226088.

ELECTRONIC (INTERNET, INTRANET, MOBILE APP, INTERACTIVE VOICE RESPONSE, SHORT MESSAGE SERVICE OR TOUCHTONE) APPLICATION(S) (IF APPLICABLE)

If I apply to participate in the Plan using any of the above electronic application channels provided, the following provisions will apply (references to "the Company" and where investments are held in Trust, "the Trustee", refer to definitions in the Rules of the Plan for which I am applying).

The Company and/or the Trustee have the right to withdraw any of the electronic application channels at any time.

The Company and/or the Trustee may insist on a written application instead of an electronic application.

If I submit multiple applications, either through the same channel or by multiple channels, the most recent dated application (that is received prior to any published closing date) will be given precedence. I acknowledge that if I apply in writing, I should allow 5 working days from receipt of the application before the information in it is processed and displayed. I acknowledge that if I apply by Interactive Voice Response, Short Message Service or Touchtone channels, the application will be processed and displayed by the end of the following working day. I understand that if I apply by multiple channels then any instruction displayed in the ESP Portal may not be the most recent application.

The information that I provide to gain access to the service together with my acceptance of the terms and conditions will, when I confirm my application, constitute my electronic signature.

The Company and/or the Trustee may allow me to modify my application using the electronic application channels available. If so, they may implement a cut-off date, after which I will no longer be able to modify my application.

Excess demand on the service and circumstances beyond the Company's and/or the Trustee's and/or Equiniti Limited's reasonable control may mean it is not always possible to use the electronic application channels.

The Company and/or the Trustee will take reasonable steps to ensure that the electronic application channels are available but neither they nor Equiniti Limited are responsible for systems beyond their reasonable control or any incompatibility between my systems and the electronic application channels.

I acknowledge that the electronic application channels enable me to give instructions directly to the Company and/or the Trustee. Such instructions are not to be regarded as instructions given directly to Equiniti Limited (even if Equiniti Limited's website or other facilities are used in connection with electronic applications).

I acknowledge that the Trustee (and not Equiniti Limited) is responsible for processing the electronic application, for determining how the data in the application is processed as well as for the information provided by the electronic application.

If I register for Equiniti Limited's ESP Portal, Mobile App, Shareview portfolio creation service, or any other service in connection with the Plan, Equiniti Limited will be entitled to use and process the information which I provide in order to grant access to other websites or apps managed by Equiniti Limited (subject to the terms and conditions of the service).

If I submit an electronic application, I must retain either your confirmation email, on-screen acknowledgement, Interactive Voice Response code, Short Message Service message or Touchtone code if I need to provide proof that my application was received for any reason.

HOW TO COMPLAIN

If I have any complaints about the service provided to me under this agreement, I can put my complaint in writing to Equiniti Limited at: Complaint Resolution Team, Equiniti Limited, Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA, United Kingdom, or I can email Equiniti Limited at **customerresolution@equiniti.com.**

CONFLICTS OF INTEREST POLICY

The Equiniti Group has established and implemented a Conflicts of Interest Policy (which may be revised and updated from time to time), which sets out how they seek to identify and manage all material conflicts of interest. Such conflicts of interest can occur in their day-to-day business activities, for example, where one of their clients could make a gain at the direct expense of another client, or they might be faced with an opportunity to make a gain, but this would be to the direct disadvantage of one or more of their clients.

Depending on the exact nature of the conflict of interest involved, they may take certain actions in accordance with the Conflicts of Interest Policy to mitigate the potential impact of the conflict. Such actions may include putting in place controls between the opposing sides of the conflict, which may control or prevent the exchange of information, and/or involve the appropriate management of staff activities and segregation of duties. Where such controls would be insufficient to eliminate the potential material risk of damage to clients from specific conflicts, then they will disclose the general nature and/or source of those conflicts of interest prior to them undertaking the relevant business.

Full details of the Conflicts of Interest Policy are on their website at www.shareview.info, or contact them and ask for a printed copy.

At the time of the issue of this document, no material conflicts of interest were identified which could not be managed in accordance with the provisions made above.

GENERAL PROVISIONS

I understand that:

The Plan will be governed by the Trust Deed and Rules of the Plan under English Law. I agree that legal action relating to this agreement may only be dealt with by the courts of England and Wales. Any contact made by the parties to this agreement in relation to these terms and conditions will be in the English language. All instructions and notices to me under this agreement must be given to me under the Rules of the Plan.

The Trustee will take any actions considered necessary in their reasonable opinion to comply with all applicable laws and regulations or any requirements of any regulatory body that are binding upon them.

The Trustee and the Company may vary the terms on which participation is offered. Should the terms of this agreement change in such a way as to have an effect on my entitlements, or the service provided under the Plan, either the Trustee or the Company will write to me, giving me 30 calendar days' notice, outlining the changes and when they are due to take effect. If I no longer wish to participate on these terms, I should write to the Trustee in accordance with the Rules of the Plan.

If a gain is made in the course of administering the Plan, the Trustee will be entitled to keep it.