

SAVE AS YOU EARN 2024



Your opportunity to save for the future

 **MARSTON'S**



WE RAISE THE BAR



WE WILL GROW

Note: We have a limited number of shares available. To make sure everyone who applies is able to join SAYE 2024, we might need to reduce the amount you're able to save. If we have to do this, we will let you know before the scheme starts.

Marston's PLC ('Marston's' or the 'Company') invites you to join our scheme; an easy way to SAVE FOR YOUR FUTURE!

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DATES FOR YOUR DIARY

5
June
2024

Registration opens at 9:00am - see page 5 to apply!

Option Price is set at a 20% discount to the share price at the close of business on 4 June 2024.

Registration closes at 11:59pm

Applications must be received by Equiniti Limited ('EQ') by 11:59pm on 24 June 2024. Late applications cannot be accepted.

24
June
2024

2
July
2024

If you have applied to participate in the scheme, your right to purchase shares with your savings at the Option Price (your 'Option') is granted.

Option certificates will be emailed to you - keep the email in a safe place!

July
2024

August
2024

First payment is taken from your pay

For any queries contact the Payroll team at Marston's or EQ.

Your Savings Contract starts

Watch your savings start to build up!

1
September
2024

2027

We'll write to you about your maturity options in August. 1 September 2027 is the Maturity date and when the bonus payment will be added to your savings. This is the date you can use your savings to buy Marston's shares at the discounted price ('Option Price'), providing you complete the 36 monthly contributions (or weekly equivalent).

HOW IT WORKS

Save As You Earn (also known as Sharesave) is simple - all you need to do is choose the monthly (or weekly equivalent) amount you want to save over the savings term (which is three years under the Marston's scheme). At the end of the three years, you can choose to receive your savings as a cash lump sum, or even use that money to buy Marston's shares. As an added bonus, HMRC have recently reintroduced a bonus element for SAYE schemes which means that whatever you save will be increased by 1.1 times your monthly contribution (or weekly equivalent), provided that you save for the full three years.

It's easy to save

If you're a weekly paid employee, you can save from as little as £1.25 up to £125 per week. If you're paid monthly, you can save from as little as £5 up to £500 per month.

Money is deducted from your net pay and paid into a savings account with Lloyds Bank plc (the 'Bank'). This arrangement between you and the Bank is known as your 'Savings Contract'. Your savings are protected by the Financial Services Compensation Scheme and more details are set out below.

Please note, if you have any existing SAYE contracts from previous SAYE Invitations (if you applied in 2022, or 2023, and are still saving), your contributions from this Scheme count towards the maximum savings amount. For example, if you've already got a SAYE contract and are saving £250 a month, the maximum amount you can save this time is £250, which will take you to the £500 monthly maximum.

Upon completion of the 3 years savings contract, you will receive a tax-free bonus which will be added to your savings. The bonus you receive is determined by HMRC at the start of the scheme. Your chosen monthly contribution must be a whole number of pounds per month (broadly, if you're paid weekly, we'll take a quarter of your chosen monthly contribution from your pay each week). For example, if you are weekly paid and you choose a monthly contribution of £40, £10 will be deducted each week.

It's easy to apply

You can either scan the QR code inside this brochure or apply online using the Employee Share Plan ('ESP') Portal here:

www.esp-portal.com/clients/marstons

Who can join?

SAYE is open to anyone who's been employed continuously by Marston's for at least 3 months as at 5 June 2024. It doesn't matter what your role is, where in the business you work, or whether you work full or part time.

Option price

SAYE gives you the chance to buy Marston's shares at a 20% discount to their value at the close of business on 4 June 2024. The price at which you can buy shares is known as the Option Price. If you decide to buy shares at the end of your 3 year Savings Contract, you can use the contributions you have made. More information can be found on page 6.

You're not locked in

You're not locked into the Savings Contract. You can cancel your SAYE Contract at any time and have all of your savings returned. You can also pause your savings for up to 12 monthly pay periods (or the weekly equivalent). More details can be found on page 11.

HOW TO APPLY

Registration opens at 9:00am on 5 June 2024 and closes at 11:59pm on 24 June 2024. If you want to join the SAYE scheme, follow the instructions to apply.

Just have your employee/payroll number handy and simply scan this QR code with your smart phone. It will take you to the ESP Portal to complete your registration.



If you don't have a QR code reader, you can download one for free from your app store. Alternatively, go to www.shareview.co.uk/clients/marstons.



MAKING YOUR PAYMENTS

Your savings will be automatically taken from your net pay each week or month (however often you are paid) during the savings term.

If you do choose to buy shares in the Company at the end of the scheme, below is an example of how your savings could build up and how many shares you could buy if you wish.

	Saving £2.50 a week or £10 a month	Saving £12.50 a week or £50 a month
Total savings after 3 years	£360	£1,800
Bonus of 1.1x your monthly contribution added to your savings at the end of the 3 year savings contract	£11	£55
Total savings available to purchase shares	£371	£1,855
If the Option Price was set at 25p, the number of shares you could buy after 3 years is...	1,484 shares (371 ÷ 0.25)	7,420 shares (1,855 ÷ 0.25)
If the actual share price in 3 years' time is 60p, you could acquire shares worth...	£890.40 (1,484 shares x 0.60) Potential profit if you sell the shares: £530.40 (£890.40 minus your savings of £360)	£4,452 (7,420 x 0.60) Potential profit if you sell the shares: £2,652 (£4,452 minus your savings of £1,800)

MAKING YOUR PAYMENTS

IMPORTANT!

The share prices used on page 6 are for illustration purposes only and are not to be taken as an indication of future share price performance. Remember, the share price can go down as well as up. If the share price is below the Option Price at the end of your Savings Contract, you can choose to have your savings and tax-free bonus returned to you. Further information will be provided to you towards the end of your Savings Contract. Once you have joined SAYE and entered into your Savings Contract, you cannot increase or decrease your payments. However, you can terminate the Savings Contract at any time and you'll always get back the money you put in. Providing you do not request payment before the first anniversary of the starting date and at least 12 monthly contributions have been paid, tax-free interest will be paid at 1.42%.

Will I have to pay any tax?

In normal circumstances you will not have to pay income tax when you buy shares at the discounted Option Price. However, there may be a liability to pay Capital Gains Tax if you sell the shares and the resulting gains cause your level of total net capital gains (together with any other capital gains you have made) to exceed the annual allowance (£3,000 for the 2024/25 tax year). If you are in any doubt as to your tax position, you should consult an independent financial adviser authorised by the Financial Conduct Authority before deciding whether to purchase shares.

Listen to why people at Marston's* choose to participate in SAYE!

I am hoping to have saved enough to put the money towards some renovations in my house or add a deposit to a new house (depending on the wife's decision!)

Paul Goldsmith, Designate General Manager

It's always exciting to have the lump sum pay out at the end!

Anonymous

I'm keen to hold some more shares in the business.

John Green, Director of Operations MPP North

It's a great way to save money knowing you cannot lose.

Matt Dunn, Operations Manager

*These testimonials have been provided by colleagues who currently take part in one or more SAYE schemes at Marston's.

YOUR CHOICES AT THE END OF YOUR SAVINGS CONTRACT

When you come to the end of the three year savings term, known as 'maturity', we'll write to you explaining the choices available and the action you need to take.

You can either:

- receive your savings and tax-free bonus as a cash lump sum, or
- buy shares in Marston's PLC at the Option Price, using some or all of your savings and tax-free bonus

IF YOU CHOOSE TO BUY SHARES, YOU CAN EITHER KEEP OR SELL THOSE SHARES - IT IS UP TO YOU!

You won't be asked to make this decision until the end of your Savings Contract, but you will know the price at which you can buy the shares when you apply to join the Scheme.

Go to 'Making your payments' on page 6 to see how your savings can build up!



...I can't afford to save for a few months.

You can postpone your savings for up to 12 monthly pay periods (or the weekly equivalent). Each payment missed will mean your savings term will extend by an equivalent period, so your Savings Contract will finish later. If you miss more than 12 months' worth of payments during the savings term, you will lose the right to buy shares at the discounted Option Price, but you will always be able get back the money you've paid in. The savings term for SAYE 2024 is three years and you will need to make 36 monthly payments (or the weekly equivalent) in total.

...I go on parental leave or long-term sick leave.

If you are concerned that your pay will not cover your contributions, you can postpone up to 12 monthly payments, or the weekly equivalent (see above). If you are not paid enough money to cover your contributions, you can make top up payments directly to EQ equal to the amount you have chosen to save. However, if you are paid sufficiently to cover the amount you have chosen to save, your payments will continue to be taken as normal. Alternatively, you can choose to end your Savings Contract and take back your savings made to date.

...I am made redundant, I retire, or I leave work due to a TUPE transfer, injury or disability.

You can either:

1. Exercise part of your option (i.e. choose to buy shares at the Option Price) with some or all of the money saved to date, within six months of leaving Marston's. You can also continue to make contributions during the six-month exercise period, and this will increase the number of shares that you can acquire with your savings. Please contact EQ for more information; or
2. Choose to cancel your SAYE Savings Contract and withdraw your savings and any interest or bonus. You will lose the right to buy shares at the Option Price if you do this.

...I pass away.

Your Savings Contract will automatically stop and your personal representatives can either:

1. Exercise your Option with some or all of the money you have saved, plus any interest or bonus, within 12 months of the date of your death (or 12 months from the Savings Contract maturity date if this is earlier); or
2. Withdraw your savings, plus any interest or bonus.

WHAT HAPPENS IF?

...I resign.

If you resign and leave the Company within three years from the date that your Option is granted (so before 2 July 2027), you will lose your opportunity to buy shares at the Option Price.

You have the following choices, you can either:

1. Request repayment of your savings plus any interest or bonus; or
2. Continue saving to the end of your Savings Contract to receive the cash bonus.

If you leave the Company for any other reason, you will not be able to buy shares at the discounted Option Price, but your savings will be returned to you. More details would be provided to you at the time of leaving.



What happens if I miss the application deadline?

Applications submitted after 11:59pm on 24 June 2024 can't be accepted - if you miss this deadline, you will not be able to join the 2024 SAYE Scheme.

What will I receive after I apply?

You'll receive instant confirmation via the ESP Portal. In July, you'll also receive an Option Certificate confirming the details of your Savings Contract. This will be sent via email.

Is there a bonus or interest paid on my savings at the end of my savings contract?

If you save for the full three years, a tax-free bonus of 1.1 times your monthly contribution (or weekly equivalent) will be added to your savings. See page 6 for a worked example.

Where will my savings be held and will they be safe?

Your savings, which are held with Lloyds Bank plc, are your own and are covered by the Financial Services Compensation Scheme ('FSCS'). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. In respect of deposits, an eligible depositor is entitled to claim up to £85,000.

For further information about the scheme please visit the FSCS website www.fscs.org.uk or call the FSCS on telephone number 020 7741 4100 or 0800 678 1100. Alternatively www.lloydsbank.com provides further information about the compensation scheme.

Can I change my savings amount after applying?

No - once you've applied with your chosen savings amount, you can't change the amount you save per week or per month. However, as mentioned below, you can cancel your Savings Contract at any time and you'll always get back the money you put in.

Can I cancel my Savings Contract and withdraw my savings at any time?

Of course, you can cancel an existing Savings Contract at any time and get all the money back you have paid in. Once cancelled, you will lose the right to buy shares at the Option Price and you won't be able to re-join SAYE until the next annual invitation (providing you meet the eligibility requirements). You can cancel an existing Savings Contract by visiting the ESP Portal, provided you have registered for an account. You should also notify the Payroll team, so they can cancel the deductions from your pay.

Do I need to wait for my ESP Portal activation code to apply?

No! Once you have registered for the ESP Portal, you'll be sent an activation code via post. You don't need to wait for this code to apply for the SAYE Scheme. Instead, go to the 'I want to...' section, click 'Manage my SAYE applications' and follow the instructions to register.

What happens at the end of the Savings Contract and when can I buy shares with my savings?

At the end of the savings term, known as maturity, we'll write to you explaining the choices available to you and the action you need to take. You'll be able to buy shares at the discounted share price or you can receive your savings and bonus as a cash lump sum. If you don't make a decision within six months, all of your savings and bonus will be returned to you automatically into your salaried bank account, unless you request to receive your savings and bonus as a cheque.

What happens if the share price goes down?

Shares can go up and down in value. With SAYE you don't lose out if the price drops because you don't have to buy shares at the end of your Savings Contract. Instead, you can choose to take your savings and bonus in cash to use as you wish.

Will I always be able to save the amount that I specify when I apply?

In most cases, yes. However, if the total applications for SAYE 2024 exceed the maximum number of shares available, the amount you have applied to save per pay period may be reduced – this is known as a scale down. Don't worry, you will be told at the start of the Scheme if this has to happen.



- For more information or any questions, contact the EQ Employee Helpline on +44 (0)371 384 2273. Lines are open 8:30am to 5:30pm (UK time), Monday to Friday (excluding public holidays in England and Wales). Alternatively, email myshareplan@equiniti.com, and state 'Marston's' in the subject line.
- If you wish to speak to a colleague at Marston's about SAYE please email the Reward Team at reward@marstons.co.uk.
- Please contact EQ to request this document in an alternative format, for example, braille or audio.
- For RelayUK users with a textphone you can either download the RelayUK app or use the Relay UK website www.relayuk.bt.com.

This booklet is not a legal document and will always be overridden by the formal rules of the SAYE scheme or the law in force from time to time if there are any differences or conflict between the two. Any reference to tax consequences within this document are for guidance only and you should take independent advice if you are unsure of your tax position or liability.

DATA PROTECTION: Your personal details and the knowledge obtained from running your SAYE account will be kept in an EQ database. This information will be used to provide you with associated services. When you speak to EQ on the phone, some calls may be monitored or recorded in case EQ needs to check it has carried out your instructions correctly, as well as to help improve the quality of service.

Marston's privacy notice for employees is available upon request from the Data Security Team by emailing **DataSecurityInformation@marstons.co.uk** and available on the Hub or at **www.marstonspubs.co.uk**