Remuneration Committee Report
Section A – Annual Statement

Lesley Knox
Senior Independent Non-Executive Director
and Chair of the Remuneration Committee

KEY MESSAGES

- Strong shareholder support (99%) for our new Directors' Remuneration Policy at the 2025 AGM. The Policy is designed to incentivise the sustained growth of Genus, support value delivery to investors and retain (and attract) global executive talent, especially in the US
- Near maximum FY26 annual bonus payouts reflecting strong positive in-year financial and strategic performance
- Partial vesting of the 2023 Performance Share Plan awards, reflecting improving performance over recent years
- In FY26, the Porcine joint venture in China was established. The Committee assessed performance on a consistent basis with how the original targets were set. This ensured that bonus and PSP outcomes were fair, appropriate, and reflective of underlying business performance
- Modest salary/fee increases for CEO and CFO consistent with relevant employee country budgets for salary increases

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Terms of reference

The terms of reference for the Committee are in line with the 2024 UK Corporate Governance Code and available to view at www.genusplc.com.

Committee attendance

A consolidated table of Director attendance at all Board Committee meetings is set out earlier in the corporate governance section. The CEO and CFO (as well as other senior management) also attended the Committee's meetings by invitation.

Remuneration Committee Report continued
Section A – Annual Statement

On behalf of the Board, I am pleased to present the Directors' Remuneration Report for 2026.

New Directors' Remuneration Policy

At the outset I would like to thank you, our shareholders, for the support you showed at our 2025 Annual General Meeting. Our Directors' Remuneration Policy ('Policy'), which applies for three years from the date of that meeting, was approved with nearly 99% of shareholder votes in favour, and the implementation during 2025 of our previous Policy was approved with over 99% of shareholder votes in favour.

In my statement last year, I described how we engaged with shareholders representing more than 55% of our register, as we developed our Policy. We remain grateful for the time our shareholders invested, and the feedback they provided, which was invaluable to the Committee as we reflected upon our formulation of the new Policy.

The new Policy ensures the interests of Genus, executives and shareholders continue to be fully aligned, and focuses on delivery of the Group's strategic objectives.

Board changes

A number of Board changes are mentioned elsewhere in the Annual Report and Accounts; I will summarise them here in the context of reporting on the implications for remuneration and in terms of the membership of the Committee.

During the year our Committee's membership was strengthened when Celia Baxter and Bob Reiter joined the Board. We look forward to benefiting from their respective perspectives on Committee matters.

Alison Henriksen stepped down as an Executive Director on 31 July 2025. Details of her retirement arrangements were outlined in last year's remuneration report but a summary is included for information in this year's remuneration report. Alison was succeeded as Chief Financial Officer by Andy Russell, who joined the Board as an Executive Director on 1 August 2025. The CFO's remuneration arrangements, which were disclosed in last year's remuneration report, have been set in accordance with the Policy.

Executive Directors' remuneration for year ending June 2026

The Executive Directors' remuneration comprises a salary, market-appropriate benefits, pension provisions and variable remuneration which, in 2026, was delivered through an annual bonus with deferral and an award under our long-term incentive plans.

A significant proportion of Executive Directors' remuneration is linked to the delivery of stretching targets linked to Genus' short- and long-term strategy. In approving remuneration outcomes for Executive Directors and other senior executives, the Committee is mindful of the experience of a range of stakeholders, including investors, employees and customers to provide a balanced assessment of performance.

2026 annual bonus

Adjusted Group profit excluding PIC China (accounting for up to 50% of the annual bonus of Executive Directors) was at the maximum for the year, and improved performance in the China porcine market meant that the stretch for the PIC China element of the bonus (10% weighting) was also met. In respect of the 15% of bonus based on cash conversion, further strong in-year performance resulted in a maximum payout under this element.

Following the announcement of the creation of the joint venture in September 2025, H1 Group adjusted operating profit included a net milestone payment of £5.6m ($7.5m) from our Chinese partner, Beijing Capital Agribusiness ('BCA'). This accelerated payment milestone was in lieu of remaining milestone payments under the original agreements with BCA. Consistent with the treatment of previous milestone payments, the receipt, alongside the cost of PRP, is treated as part of adjusted operating profit. As such the Committee considered such elements should have an impact on FY26 bonus outcomes.

Group profit, PIC China profit and cash conversion performance was measured on a consistent basis with how the original targets were set (the original targets assumed a year of full ownership of PIC China). See further details on page 80. The Committee is satisfied that the resulting bonus outcome is reflective of underlying business performance and therefore no discretion was applied to the final outcome.

The remaining 25% of Executive Directors' bonuses is based on a number of key strategic objectives. In assessing this element, the Committee discussed the broader strategic progress made during the year as well as performance against the objectives set.

The CEO had another strong year, making great progress in key areas linked to the long-term strategy for the business. The Board noted his involvement in the creation of the Chinese porcine joint venture, designed to provide a better platform for growth. The CFO had performed well in his first year and delivered strongly, overseeing an excellent financial performance. Both the CEO and CFO had partnered with ABS on the VAP, with operating profit up 17% in FY26. The CEO and CFO were awarded an outcome of 85% and 80% of maximum respectively for the personal element.

Overall bonuses for the CEO and CFO were respectively 96.25% and 95.00% of the maximum. In line with the Policy, one-third of the CFO's bonus will be delivered in Genus shares that will vest after three years. As the CEO has met his shareholding requirement, the bonus deferral reduces to 20%.

More information on the scorecard outcomes and assessment of individual performance against strategic priorities is set out on page 81.

Performance Share Plan ('PSP') vesting

We assessed the performance conditions for the PSP awards granted in September 2023. 80% of the awards were subject to adjusted earnings per share ('EPS') performance over the three financial years ending 30 June 2026, with the balance subject to ESG-related measures.

The EPS target was partially met and the targets relating to greenhouse gas emissions and genetic improvement were achieved in full, resulting in an overall vesting level of 89.8%.

The EPS targets did not envisage a transfer of PIC China to the joint venture for the final five months of the year. Consistent with the approach applied for the bonus and to ensure a fair and appropriate outcome, the Committee assessed performance on a like-for-like basis with how the targets were originally set. See page 83 for further details. The Committee determined that the resulting PSP outcomes were reflective of underlying business performance and no discretion was applied to the final vesting outcome.

Further, the EPS targets for the 2024 and 2025 PSP awards did not envisage the establishment of the joint venture. The Committee intends to review the implications on these awards in due course and will provide update in next year's remuneration report.

Remuneration Committee Report continued
Section A – Annual Statement

Review of 2026 variable remuneration outcomes
The Committee determined that, notwithstanding the challenging external context, PIC continued to perform robustly. As a result of the actions taken by management following the R&D strategic review in February 2024 and VAP, Company and in particular ABS profitability had improved. As such, the Committee felt that the overall outcomes were a fair reflection of the performance of the business and actions taken by the management team during the year.

When considering the bonus and PSP outcomes, the Committee also noted that:

- Executive Directors had exposure to share price movement through their holdings.
- Recent variable remuneration for Executive Directors had been modest. The 2021 PSP lapsed in full in September 2024 and 80% of the 2022 PSP vesting in September 2025 had lapsed.
- Bonus awards in the previous four years had averaged 56% of the maximum payout.

The Committee was comfortable that the Policy had operated as expected during the past year.

Looking forward to financial year ending 30 June 2027

Salary adjustments
The Committee approved increases to CEO's and CFO's salaries of 3.3% and 3.5% respectively, effective 1 September 2026. These are in line with the respective 2026-27 salary increase budgets for US and UK-based employees.

Structure of variable remuneration
Our approach to variable remuneration focuses on growth and the long-term sustainable success of the business.

2027 Annual bonus
The maximum bonus opportunity remains 200% and 175% of salary for the CEO and CFO respectively.

The financial scorecard will continue to determine 75% of the bonus (split as in 2025 between adjusted profit measures (60%) and cash conversion (15%)), with the remaining 25% being based on individual strategic objectives. As a result of the transfer of our Porcine business in China, we will no longer have a profit measure linked to PIC China performance. There will be a single profit measure covering the entire Group.

Due to commercial sensitivity, full retrospective disclosure of the targets and performance against them will be set out in the Annual Report next year.

2026 long-term incentives granted in FY27
Executive Directors will be granted PSP and RSU awards in September 2026. The award levels and PSP measures remain unchanged from last year being, 35% EPS, 35% ROIC, 15% relative TSR and 15% on genetic improvement.

Details on the performance targets to apply to the 2026 PSP awards are set out on page 86.

In setting our EPS and ROIC targets, the Committee considered several factors including internal and external reference points.

The Committee will continue to keep targets for future PSP grants under review.

Other remuneration matters

Company Chairman fee and Non-Executive Director fees
The Committee approved a 3.5% increase to the Company Chair's annual fee from £247,550 to £256,200, effective 1 September 2026. The Committee noted that the budget for UK employee salary increases in 2026–27 was 3.5%.

Non-Executive Director fees were also reviewed by the Board and a 3.5% increase to the base fee from £60,000 to £62,100 was agreed, effective 1 September 2026.

Wider workforce and employee engagement
As in previous years, we have provided insights on our people and culture elsewhere within the Annual Report, including the role played by our designated Non-Executive Workforce Engagement Directors (Lysanne Gray and myself) in understanding the overall employee experience and satisfaction with remuneration. We met with employee groups during the year and, as a Board, received updates on employee engagement survey results and associated action plans.

As a Committee, we again discussed efforts to improve female gender representation across the Group and we receive regular updates on progress against internal diversity targets. We also review the progress on our gender pay position within Genus Breeding Limited, our largest UK subsidiary. We also received periodic updates on the approach to remuneration across the Group including the competitiveness of our remuneration in our markets and our proposed budgets for salary increases for the forthcoming year.

Closing remarks

At the 2026 AGM, shareholders will have an opportunity to vote on this year's remuneration report. On behalf of the Committee, I hope you will be able to support the resolution. If you have any feedback, I can be contacted at remunerationchair@genusplc.com.

We look forward to engaging with investors in the coming months in the run-up to this year's AGM.

Lesley Knox
Chair of the Remuneration Committee
9 September 2026

Remuneration Committee Report continued
Section B – At a Glance 2026 & 2027

WHAT EXECUTIVE DIRECTORS WERE PAID IN YEAR ENDING JUNE 2026

→ For more detail please see pages 80 to 84

Chief Executive
Jorgen Kokke

Chief Financial Officer
Andy Russell

1 Salary and core benefits

- Benefits included a car allowance
- Pension allowance of 6% of salary

	Chief Executive	Chief Financial Officer
Salary	$885,421	£394,167
Pension and benefits	$96,865	£38,295

2 Annual bonus 2026

- Metrics used: Group (excl. PIC China) adjusted operating profit, PIC China adjusted operating profit, cash conversion and strategic measures
- One-third is deferred in shares for three years. However, the CEO's deferral reduces to 20% as he has met his shareholding requirement

	Chief Executive	Chief Financial Officer
Maximum Opportunity	200% of salary	175% of salary
	Maximum $1,772,500	Maximum £752,500
	96.25%	95.00%
	Final outcome = 96.25% of maximum $1,706,031	Final outcome = 95.00% of maximum £714,875

Performance measures – outcome (as % of max)		Weighting
Operating profit (excl China PIC)	100%	50%
Operating profit (China PIC)	100%	10%
Cash conversion	100%	15%
Strategic objectives (CEO)	85%	25%
Strategic objectives (CFO)	80%	25%

0% % of maximum award 100%

3 PSP (granted in 2023)

The performance measures attached to the awards granted in 2023 were partially met. 89.8% of the award will vest and the balance will lapse on 13 September 2026.

	Chief Executive	Chief Financial Officer
Indicative value[1]	89.8%	N/A
	Total $3,509,337	

1 Calculated based on the average share price for the three months ending 30 June 2026 (2,352p).

4 Buyout

As disclosed last year, the CFO was eligible to receive an aggregate buyout of £433,987 to compensate for deferred variable remuneration forfeited when the CFO decided to leave his previous employer and join Genus. The buyout has been delivered in a combination of restricted shares and cash. Further details were set out on page 81 of the 2025 Annual Report. The buyout is reflected in the single figure of total remuneration table for 2026.

	Chief Executive	Chief Financial Officer
	N/A	£433,987

5 Remuneration breakdown

	Chief Executive	Chief Financial Officer
Total	$6,197,654	£1,581,324
PSP vesting	$3,509,337	
Recruitment buyout		£433,987
Annual bonus	$1,706,031	£714,875
Pension and benefits	$96,865	£38,295
Salary	$885,421	£394,167

Remuneration Committee Report continued
Section B – At a Glance 2026 & 2027

WHAT EXECUTIVE DIRECTORS CAN EARN IN YEAR ENDING JUNE 2027 (AND HOW)

→ For more detail please see pages 85 to 87

		Chief Executive **Jorgen Kokke**	Chief Financial Officer **Andy Russell**
1	**Salary and benefits** • Increase in salary for Jorgen Kokke and Andy Russell effective 1 September 2026 in line with the budgets for all-employee salary increases in the US and UK (3.3% and 3.5% respectively) • Benefits include a car allowance ($20,000 for Jorgen Kokke and £12,000 for Andy Russell) • The pension allowance is 6% of salary	Salary $915,500 (3.3% increase from $886,250)	Salary £445,050 (3.5% increase from £430,000)
2	**Annual bonus for FY27** • Metrics used and weighting: Group adjusted Operating Profit (60%), Cash Conversion (15%), Strategic measures (25%) • One-third is deferred in shares for three years. However, deferral to be reduced to 20% if the Executive Director has met their shareholding requirement • As Jorgen Kokke's salary is denominated in US dollars, a currency conversion is completed ahead of making any share awards (e.g. deferred shares, performance shares) to convert any US Dollar-denominated value into GB pounds to determine the number of Genus shares to be awarded. A prevailing exchange rate prior to grant is used	Maximum bonus opportunity 200% of salary	Maximum bonus opportunity 175% of salary
3	**PSP (to be awarded in September 2026)** • Awards vest after three years subject to performance against identified measures. • 35% linked to adjusted EPS • 35% linked to return on adjusted invested capital • 15% linked to Genus TSR relative to FTSE 250 (excluding investment trusts) • 15% linked to core strategic metric (genetic improvement) • Two-year post-vesting holding period	133.33% of salary	133.33% of salary
4	**RSU (to be awarded in September 2026)** • Awards vest subject to continued employment and Committee assessment of a discretionary underpin • Two-year post-vesting holding period	66.67% of salary	66.67% of salary

Our performance measures and their alignment to strategy

Element	FY27 annual bonus	2026 PSP	Alignment to strategy/rationale for selection
Profit growth	✓		• A key performance indicator of Group performance • Sharing in value created to deliver returns for shareholders
Cash conversion	✓		• Generation of cash for reinvestment and dividends
Delivery of strategic objectives	✓		• A focus on specific factors aligned with Genus' short- and medium-term priorities that provide the foundation for future growth
Adjusted earnings per share growth		✓	• A key performance indicator of underlying performance • Alignment to our stated medium-term growth aspirations
Genetic improvement within porcine, bovine and dairy		✓	• At the heart of our business: 'Pioneering animal genetic improvement to sustainably nourish the world'. Helping farmers produce more output with fewer inputs
Return on adjusted invested capital		✓	• Measures our ability to efficiently invest our capital and gives us a sense of how well we are using our resources to generate returns
Relative total shareholder return		✓	• A key measure of Genus' return to shareholders through the cycle

Remuneration Committee Report continued
Section C – Remuneration and Performance Statement

Genus's strategy and its link to performance-related pay

Our strategy and the way this is linked to variable remuneration is shown below.

Increase genetic control and product differentiation

Targeting key markets and segments

Sharing in the value delivered

Success measured by

R&D and business innovation

Proprietary genetic improvement and dissemination positions

Volume growth

Operating profit

Cash conversion

Link to remuneration policy

Strategic measures in the annual bonus: these focus on key activities in pursuit of our defined longer-term strategy

Strategic objectives recognise wider progress than financial measures alone

Measured through the profit element in the Annual Bonus

Over the longer term will flow into EPS, ROIC and Genetic Improvement, all PSP measures

Measured through the cash element of the Annual Bonus

Performance components and their impact on remuneration

Director	2025	**2026**	Movement %	Director
Adjusted results				
Revenue	£672.8m	**£658.1m**	(2)%	Input to Annual Bonus profit and earnings per share in PSP
Adjusted operating profit incl. JVs	£93.1m	**£116.0m**	24.6%	Adjusted profit is an Annual Bonus measure
Cash conversion incl. JVs	114%	**94%**	(17)%pts	Cash conversion is an Annual Bonus measure
Adjusted earnings per share	81.8p	**109.8p**	34.2%	PSP performance condition
Dividend per share	32.0p	**35.2p**	10%	Executives rewarded via dividends on vested shares post exercise
Share price at year end	2,045p	**2,148p**	5%	Influences the vested value of deferred bonuses and long-term incentive awards. Total shareholder return is a PSP performance condition

Values in the table are in actual currency as shown in the Annual Report. Adjustments can be made to these for the purposes of calculating awards under the variable remuneration plans as described in this report and/or in line with the Remuneration Policy.

Executive Directors' alignment to share price

The table below shows the value of shares currently held by Executive Directors as well as certain unexercised share awards (on a post-tax basis). It does not include unvested Performance Share Plan ('PSP') and Restricted Share Unit ('RSU') awards, which have the potential to significantly increase the alignment of the individuals, subject to the resulting level of vesting.

	Shares owned	Shares awarded (post-tax)[1,2]	Total share exposure	Indicative value on 30 June 2026 (£)[3]	Impact of a +/- 10% share price change (£)	Commentary
Jorgen Kokke	91,456	16,408	107,864	2,536,966	253,697	Significant alignment to Genus through his ordinary shareholding, in-flight awards and his future variable remuneration opportunity
Andy Russell	–	10,979	10,979	258,225	25,822	Aligned to share price movement through in-flight share awards including those awards made on appointment (as part of this buyout) and through his future variable remuneration opportunity

1 Includes unexercised Deferred Share Bonus Plan ('DSBP') awards and vested but unexercised PSP awards and, in the case of Andy Russell, 9,014 unvested shares granted in September 2025 on joining the Company as part of his buyout arrangements.
2 For the purposes of this disclosure, the effective tax rates for Jorgen Kokke and Andy Russell are 40% and 47% respectively.
3 Value calculated using the average share price for the final quarter of the financial year ended 30 June 2026 (2,352p).

Remuneration Committee Report continued
Section D – Annual Report on Remuneration

Introduction

This section of the Directors' Remuneration Report is subject to an advisory vote at the November 2026 AGM. Remuneration in respect of the year ending June 2026 was determined in line with our Remuneration Policy agreed by nearly 99% of shareholders at the AGM in 2025. The detailed Policy can be found in our 2025 Annual Report (pages 94 to 102) which is available from our website at www.genusplc.com.

This section contains the following chapters:

1. Remuneration outcomes for Executive Directors for 2026.
2. How we will implement and operate the Remuneration Policy in 2027.
3. The Remuneration Committee membership, advisers and its operation.
4. Shareholder voting and how investor views are considered
5. Comparison of the Chief Executive's remuneration to historical shareholder returns and to employees' remuneration.
6. The Chairman and Non-Executive Directors' fees.
7. Directors' shareholdings and rights to shares.
8. Executive Directors' contracts and Non-Executive Directors' letters of appointment.

Remuneration outcomes for Executive Directors for year ending June 2026

Executive Directors' single total remuneration figure (audited)

The following table shows a single total figure of remuneration for the 2026 financial year for each of the Executive Directors and compares this figure to the prior year.

	Year	Salary	Benefits[1]	Pension[2]	Annual bonus[3]	PSP[4]	Buyout	Total
Executive Directors with remuneration denominated in USD (figures in $000s)								
Jorgen Kokke	**2026**	**885**	**44**	**53**	**1,706**	**3,509**	**–**	**6,197**
	2025	856	39	51	1,686	–	–	2,632
Executive Directors with remuneration denominated in GBP (figures in £000s)								
Andy Russell	**2026**	**394**	**14**	**24**	**715**	**-**	**434**	**1,581**
	2025	–	–	–	–	–	–	–
Former Executive Director with remuneration denominated in GBP (figures in £000s)								
Alison Henriksen	**2026**	**40**	**1**	**2**	**-**	**609**	**–**	**652**
	2025	481	16	29	827	144	–	1,497

1 Jorgen's benefits include an annual car allowance of $20,000 plus the value of standard country executive benefits such as private medical and dental insurance and life assurance cover. Andy receives and Alison received an annual car allowance of £12,000 and non-cash taxable benefits such as private medical insurance, as well as life assurance cover.
2 Executive Directors may receive a cash allowance in lieu of pension, which is also shown in the pension column.
3 Annual bonus includes the part of the award which is deferred into Company shares. Deferred share bonus awards are not subject to any further performance conditions.
4 The value of the PSP is determined by the number of awards vesting in relation to performance ending in the relevant financial year. Dividend equivalents are not added to unvested awards made under the PSP.
5 As part of his hiring agreement, Andy was eligible to receive an aggregate buyout of £433,987 to compensate for deferred variable remuneration forfeited when Andy decided to leave his previous employer and join Genus. The buyout was delivered in a combination of restricted shares and cash. Further details were set out in the 2025 Annual Report on page 81.

How the Executive Directors' bonuses for year ending June 2026 were calculated

Overview

Jorgen Kokke and Andy Russell were eligible to participate in the Annual Bonus for 2026. Awards were calculated by reference to performance against a challenging sliding scale of profit, cash conversion and strategic measures. The following results were achieved for each element of the annual bonus incentive.

Bonus measure[1]	Weighting	Actual 2026 performance[2]	Threshold (20% award)	Target (50% award)	Stretch (full award)	Extent to which targets were met (%)
Adjusted operating profit (excluding PIC China)	50%	£98.8m (see below)	£80.2m	£85.5m	£90.7m	**100%**
Adjusted operating profit (PIC China)	10%	£17.7m (see below)	£9.4m	£11.1m	£14.0m	**100%**
Cash conversion including JVs	15%	94.4%	82.8%	88.2%	93.6%	**100%**
Strategic measures	25%		See next page			Jorgen Kokke 85% Andy Russell 80%

1 The financial elements of the bonus are payable on a straight-line basis between each threshold, target and stretch level.
2 Profit for bonus purposes is calculated in constant currency, and include an approach as to how any budgeted contingency is attributed across individual businesses for bonus purposes. This may explain any difference between the figures shown above and any adjusted operating profit figures shown elsewhere in the Report and Accounts. The profit figures shows include the adjustments outlines in note 4 below.
3 Group adjusted operating profit includes a milestone payment of £5.6m ($7.5m) which was recognised in the Group's fiscal first half. This income is part of operating profit (consistent with the receipt of previous milestone payments).
4 PIC China was successfully transferred to a joint venture with Beijing Capital Agribusiness on 31 January 2026. The targets for the bonus, set at the start of the financial year, had assumed full ownership of PIC China. To ensure performance was assessed on a like-for-like basis with how the targets were originally set, Group adjusted operating profit and PIC China adjusted operating profit were calculated assuming full ownership of PIC China for the remaining five months of the year. This required an adjustment to the Group adjusted operating profit of -£1.7m and PIC China adjusted operating profit of +£5.4m. This ensured consistency, transparency and fairness for both executive directors and shareholders. Even though the transaction resulted in a negative impact on cash conversion, no adjustment was made as there was no consequence on the formulaic bonus outcome. The above-updated outcomes will also apply to participants below the Board who are subject to similar bonus measures.

Remuneration Committee Report continued
Section D – Annual Report on Remuneration

Assessment of strategic measures under the 2026 annual bonus

The Committee reviewed and discussed achievements against targets set for strategic measures for each Executive Director in determining overall award levels. Performance against these targets is disclosed retrospectively, as follows:

	Theme	Objective	Key achievements in year
Jorgen Kokke	Commercial and operational excellence	More stable growth from PIC China	Chinese porcine joint venture established on 31 January, providing the best platform to accelerate growth of PIC China further
		Put ABS business on track to earn cost of capital (>10%) by FY29	ABS operating profit (incl JVs) beat target, a record £22.9m (actual currency). VAP initiatives were again the primary driver of ABS's strong adjusted operating profit growth
	Leadership, Talent and culture	Reinforce Genus values refreshed in FY25	Values integrated into core internal processes such as recruitment and performance management. Internal competition, ValuesFest, resulted in over 1,000 entries showcasing what values meant to our colleagues
		Build leadership talent for future	Further year-on-year increase in proportion of female employees in senior professional, scientific and management bands now at 38%
	Innovation and sustainability	PRP Commercialisation	Canadian, Uruguayan and Peruvian approval obtained for the Group's PRP gene edit to be used, with continuing progress in other Latin American markets
		Ensure our genetics are leading edge / advance bovine sexing roadmap	Seeing benefits of strategic review of R&D activities, resulting in a stronger alignment with business divisions. For example, lower sow mortality in North America and higher NM$ than leading ABS competitors for North America bulls
		Climate Smart Genetics; achieve annual corporate sustainability goals	Genetic improvement targets for porcine, bovine and dairy achieved
	Never stop improving	Strong financial performance in line with budget	Record adjusted operating profit (incl. JVs) of £116.0m, exceeding target. Record cash conversion in FY26
		Support Function Excellence. Design and implement processes that improve Employee Experience and are cost effective	Changes implemented with multi-million savings obtained (notably through procurement). More work in FY27

	Theme	Objective	Key achievements in year
Andy Russell	Commercial and operational excellence	More stable growth from PIC China	H1 royalty revenue increased by 51% (constant currency growth rate versus H1 2025) Chinese porcine joint venture established on 31 January, providing the best platform to accelerate growth of PIC China further
		Put ABS business on track to earn cost of capital (>10%) by FY29	ABS operating profit beat target, a record £22.9m (actual currency). VAP initiatives were again the primary driver of ABS's strong adjusted operating profit growth
	Leadership and culture	Reinforce Genus values refreshed in FY25	Values integrated into core internal processes such as recruitment and performance management. Internal competition, ValuesFest, resulted in over 1,000 entries showcasing what values meant to our colleagues
		Improve gender diversity at manager level	Year-on-year increase in proportion of female employees in senior professional, scientific and management bands now at 38%
		Reduce employee turnover	Reduction in Group voluntary turnover year-on-year exceeded target
	Innovation and sustainability	PRP Commercialisation	Canadian, Uruguayan and Peruvian approval obtained for the Group's PRP gene edit to be used, with continuing progress in other Latin American markets
		Climate Smart Genetics; achieve annual corporate sustainability goals	Genetic improvement targets for porcine, bovine and dairy achieved. Primary Intensity Ratio improved, falling from 6.23 to 5.25
	Never stop improving	Strong financial performance in line with budget	Record adjusted operating profit (incl. JVs) of £116.0m, exceeding target. Record cash conversion in FY26
		Support Function Excellence. Design and implement processes that improve employee experience and are cost effective	Changes implemented with multi-million savings obtained (notably through procurement). More work in FY27
		Strengthen cyber security resilience	Updated cyber strategy and executive dashboard developed, with further work to be undertaken in FY27

Remuneration Committee Report continued
Section D – Annual Report on Remuneration

Finalisation of individual annual bonus outcomes

	Jorgen Kokke	Andy Russell
Maximum award (% of salary)	200%	175%
Salary eligible for FY26 bonus	$886,250	£430,000[2]
Maximum	$1,772,500	£752,500
Formulaic assessment of performance under the scorecard (financial and strategic)	96.25%	95.00%
Discretion applied (+/- % pts)	–	–
Final outcome for FY26 bonus		
– as a % of maximum	96.25%	95.00%
– as a % of salary	192.50%	166.25%
– total value	$1,706,031	£714,875
Deferral percentage[1]	20.00%	33.33%
Amount in cash	$1,364,825	£476,583
Amount to be deferred in shares[1]	$341,206	£238,292

1 One-third of Andy Russell's bonus is deferred into Genus shares for three years. As Jorgen Kokke has met his shareholding requirement, his deferral reduces to 20%. The number of shares awarded will be calculated in September 2026. For Jorgen his US Dollar-denominated bonus value is converted into Sterling using a prevailing rate before determining the number of Genus shares to be awarded.

2 As outlined on page 81 in last year Annual Report, Andy Russell was eligible for a full year FY26 annual bonus, rather than pro rata for 11 months service. This limited the amount of 'bonus buyout' we needed to offer when he joined Genus from his previous employer.

Remuneration Committee Report continued
Section D – Annual Report on Remuneration

How the PSP figure was calculated in the single figure of total remuneration table (audited)
2026 single figure of total remuneration
In September 2023, Jorgen Kokke and Alison Henriksen were granted PSP awards, with vesting subject to three performance conditions. The Committee has assessed the performance outcome under each of these conditions as follows:

Measure	Description	Weighting	Threshold	Maximum	Outcome	% vesting of each element
Earnings per share ('EPS')	Adjusted EPS growth over calculated on a simple average annual growth rate after the cost of share-based payments	80%	4%	12%	10.73% (note 2)	87.3%
Genetic Improvement	Improvement (expressed in standard deviations of improvement per generation) of genetics in Porcine, Beef and Dairy	10%	Target of one standard deviation of genetic improvement per generation across Dairy and Beef, and 0.75 standard deviations of improvement per generation in Porcine Vesting determined by Committee having reviewed progress in each of the respective species against assessment guidelines		Assessed as strong (note 3)	100%
Greenhouse gas reduction	Reduction in overall primary intensity ratio of our operations for the three-year period commencing 1 July 2023 and ending 30 June 2026	10%	3%	10%	>10% 0.79 reduction vs 6.04 baseline	100%
Total						**89.8%**

Notes
1 For both EPS and Greenhouse Gas Reduction measure straight-line vesting between threshold and maximum points shown above.
2 The adjusted 2026 EPS after the cost of share-based payments was determined as 102.75p. This represents an average annual growth in adjusted earnings per share of 10.73% compared to the baseline. In making this determination, the Committee considered the impact of the establishment of the Porcine joint venture in 2026. The EPS target range assumed full ownership of PIC China for the duration of the performance period. To enable performance to be assessed on a like-for-like basis, EPS (for PSP purposes) was calculated including profits from PIC China for the remaining five months of the performance period and excluding the interest benefit from the transaction proceeds. This ensured consistency, transparency and fairness to both executive directors and shareholders.
3 The Committee assessed that there had been at or above target performance across all species. Therefore, in line with the genetic improvement guidelines (see 2022 Annual Report (page 92), this translated into a vesting of 80-100% of this portion of the award. The Committee noted the following:
a In FY24 (see page 56 of the 2024 Annual Report), the Porcine, Dairy and Beef targets had all been exceeded.
b In FY25 (see page 106 of the 2023 Annual Report), the Porcine, Dairy and Beef targets had been exceeded.
c In FY26, the position was as follows:

2026 Genetic Improvement progress

Target	FY26 outcome	Status
Continue increasing porcine genetic improvement index by 0.75 standard deviation per generation	Achieved 0.87 standard deviation of genetic gain in the PIC porcine genetic improvement index	Exceeded FY26 target
Continue increasing dairy genetic improvement index by one standard deviation per generation	Achieved 1.2 standard deviation of genetic gain	Exceeded FY26 target
Continue increasing beef genetic improvement index by one standard deviation per generation	Achieved 1.07 standard deviation of genetic gain	Exceeded FY26 target

Cumulative Primary Intensity Ratio Reduction 2024–2026

Year	Prior year	Outcome	(Fall) / Increase
2024	6.04	6.46	0.42
2025	6.46	6.23	(0.23)
2026	6.23	5.25	(0.98)
Cumulative			(0.79)

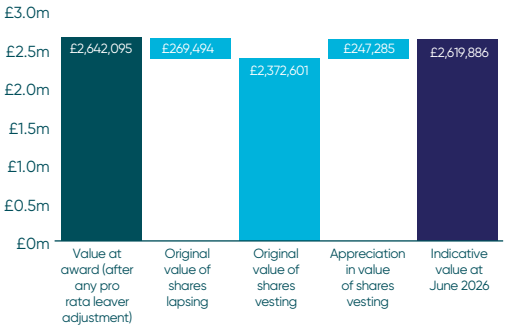
Remuneration Committee Report continued
Section D – Annual Report on Remuneration

Value of 2023 PSP vesting
Based on an average share price of 2,352p for three months to 30 June 2026, the indicative vested value of Jorgen Kokke and Alison Henriksen's 2023 PSP awards are £2,619,886 (or $3,509,337) and £609,340 respectively. These been used in the single figure of total remuneration.

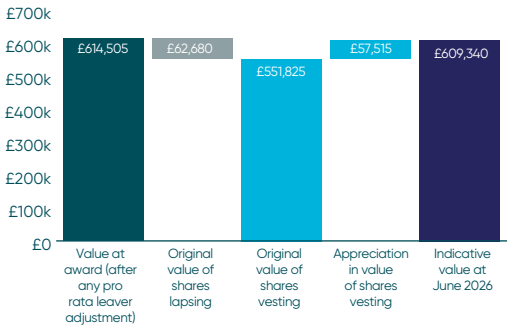
	Jorgen Kokke	Alison Henriksen
Value at award (£)	2,642,095	961,844
Leaver adjustment	N/A	-36.11%
Revised value at award (£)	2,642,095	614,505
Percentage of award lapsing	10.2%	10.2%
Value of award lapsing (£)	269,494	62,680
Adjusted value of award (£)	2,372,601	551,825
Current indicative value (£)	2,619,886	609,340
Share price at grant	£21.30	£21.30
Average share price three months to 30 June 2026	£23.52	£23.52
Share price change over the period	10.4%	10.4%

PSP vesting

Jorgen Kokke



Alison Henriksen



The Committee confirmed that the 89.8% vesting level was consistent with the business performance over the three-year period. The values in next year's Annual Report will be restated to reflect the actual share price at the point of vesting.

2025 single figure of total remuneration
Alison Henriksen's 2025 PSP value has been restated based on the actual share price on vesting (14 September 2025). Last year's disclosure was based on the Company's average share price for the period from 1 April 2025 to 30 June 2025 (the final three months of the financial year) which was 1,901p.

	Shares vesting in September 2025 (without leaver adjustment)	Shares vesting (post pro rata leaver adjustment)	Share price on vesting date	Restated 2025 PSP value
Alison Henriksen	29,492	28,672	2,515p	£144,220

Material contracts
There were no other contracts or arrangements during the financial year in which a Director of the Company was materially interested and/or which were significant in relation to the Group's business.

Payments for loss of office and payments to former Directors (audited)
Payments for loss of office
As outlined in last year's Directors' Remuneration Report, Alison Henriksen stepped down from the Board on 31 July 2025 and remained employed until 31 August 2025 to assist with an orderly handover to her successor. Details of the remuneration arrangements relating to Alison's retirement were published on our website in November 2024. Her remuneration for July 2025 is shown in the single figure table of total remuneration. Between 1 August and 31 August 2025, Alison received her normal monthly salary, pension and other benefits. The value of salary, pension and car allowance were £40,078, £2,405 and £1,000 respectively, with the value of other benefits (such as private medical cover) less than £500.

The Committee noted that Alison was retiring following a successful time with the Company. Therefore, the Committee determined that Alison would be treated as a good leaver for the purposes of any unvested deferred share and Performance Share Plan awards. These awards continue to vest over the original vesting period, i.e. there is no acceleration of vesting, and in the case of the PSP awards subject to the outcome of performance conditions, a pro rata adjustment for time served and a two-year holding period. The awards remain subject to malus and clawback.

Under Alison's leaving arrangements, a post-cessation shareholding requirement continues to apply. This means Alison must hold on to shares for 24 months following her cessation of employment in line with the Remuneration Policy.

There were no other payments for loss of office in the year.

Payments to former Directors
Other than Alison Henriksen, there were no payments to other former Directors of the Company in FY26.

Discretion
No discretion was applied by the Committee during the year.

Remuneration Committee Report continued
Section D – Annual Report on Remuneration

How we will implement and operate the Remuneration Policy in 2027

Remuneration for the Executive Directors and Non-Executive Directors in 2027 will be in line with the Directors' Remuneration Policy as detailed in our 2025 Annual Report (pages 94 to 102).

Policy implementation – Executive Directors

Element of remuneration	Commentary	Application in 2027
Salary	Salaries for Executive Directors are reviewed annually by the Committee with any increase usually taking effect from 1 September.	Following a review by the Committee the following salaries will apply from September 2026 CEO (Jorgen Kokke) $915,500, a 3.3% increase CFO (Andy Russell) £445,050, a 3.5% increase
Benefits	Executive Directors receive benefits including a car allowance, life assurance, an annual medical screen and private medical insurance. The Company will also provide tax support assistance for preparation of foreign tax returns for the CEO as required, as well as tax equalisation /protection provision as required for any employment income taxable outside of the US.	Car allowances remain $20,000 and £12,000 for CEO and CFO respectively Eligibility to other benefits unchanged
Pension	Executive Directors receive a pension allowance worth 6% of salary, to align rates for the wider workforce. Paid as a cash allowance and/or contribution to a defined contribution plan.	Unchanged at 6%
Annual bonus	Determined by an assessment of the balanced scorecard outcome and personal performance. Delivered mainly in cash with a maximum of one-third deferred in shares vesting after three years.	Maximum opportunity remains 200% and 175% of salary for CEO and CFO respectively Proposed measures and targets are set below in the subsequent sections Bonus deferral maintained at one-third for three years but reduced to 20% if Executive Director has met their shareholding requirement by the end of FY27
PSP	Awards will be in the form of nil/nominal cost options or conditional awards of shares. Awards will usually have performance assessed on the third anniversary of grant or, if later, when the Committee determines that the performance conditions have been satisfied. Performance measures and weighting will be aligned to the Company's strategy. Vesting after three years, subject to a two-year post-vesting holding period. Clawback and malus provisions will apply to these awards.	Maximum opportunity 133.33% of prevailing salary as at date of grant Proposed measures and targets are set below in the subsequent sections Performance measures will be assessed independently of each other
RSU	Awards will be in the form of nil/nominal cost options or conditional awards of shares. Vesting after three years, subject to a two-year post-vesting holding period. Clawback and malus provisions will apply to these awards as outlined within our Remuneration Policy.	Maximum opportunity 66.67% of prevailing salary as at date of grant Vesting is subject to a discretionary underpin which may result in a downward adjustment to the number of shares vesting based on the Committee's assessment of underlying financial and non-financial performance over the vesting period

Remuneration Committee Report continued
Section D – Annual Report on Remuneration

FY27 annual bonus measures and weightings
The FY27 scorecard reflects our strategic priorities. The targets are set annually by the Committee, considering Genus' annual financial plan, strategy and its priorities for the next few years within the context of the economic environment. The Committee considers financial and operational targets to be commercially sensitive and that it would be detrimental to the Company's interests to disclose them before the end of the financial year.

Measure	Weighting	Measure type	Target
Group adjusted operating profit	60%	Financial	Disclosed retrospectively
Cash conversion	15%	Financial	Disclosed retrospectively
Sub-total (financial)	**75%**		
Strategic personal measures	25%	Strategic	Disclosed retrospectively
Total	**100%**		

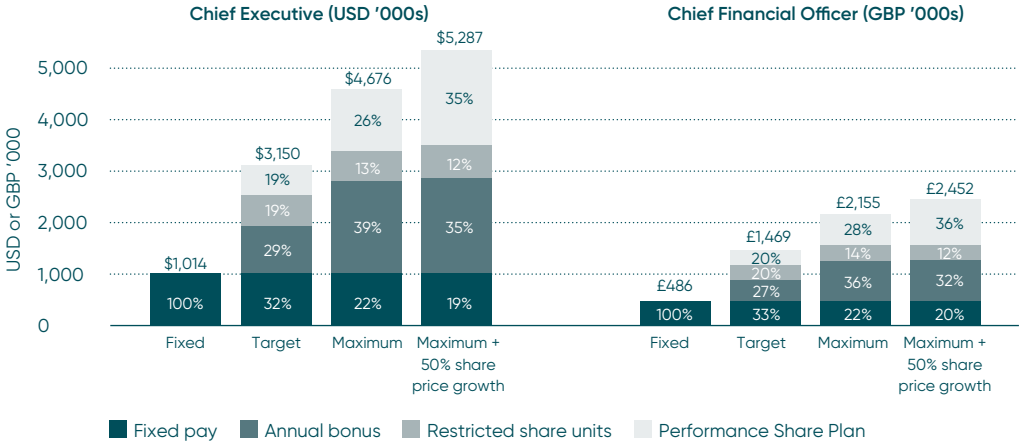
PSP measures and targets for awards to be granted in September 2026
Executive Directors may be granted an award under the PSP. Any awards made will be subject to the satisfaction of the below performance conditions over a three-year performance period.

2026 PSP measure	Weighting	Threshold (20% payout)	Maximum (100% payout)
Adjusted earnings per share growth calculated on a simple average annual growth rate	35%	4.0%	12.0%
Return on adjusted invested capital calculated as a simple average of the rate for three financial years in the performance period	35%	14.8%	16.8%
Total shareholder return relative to the FTSE 250 (excluding investment trusts)	15%	Median against peers	Upper quartile or above
Improvement (expressed in standard deviations of genetic improvement per generation) of genetics in Porcine, Beef and Dairy	15%	Target of one standard deviation of improvement per generation in Dairy and Beef, and 0.75 standard deviation of improvement per generation in Porcine	

Overall Genetic Improvement assessment guidelines	
The Committee will consider actual progress in each of the three species and then use their judgement to determine the vesting outcome. The Committee may look at progress holistically and, when reaching its determination, the three species may not necessarily be equally weighted as part of the assessment process.	Indicative vesting (% of max)
Performance at or exceeding target over period across all species or significant outperformance in one or more species with no 'weak' progress	80–100%
Progress overall in line with stated target	50–70%
Robust performance in one or two species, slower progress elsewhere	20–40%
Progress below target each year in all species	No award

1 The Committee retains discretion to adjust overall vesting if it does not consider the vesting result to be consistent with the progress achieved against the Company's strategy during the performance period. This is considered appropriate to broaden the Executive team's focus beyond financial performance.
2 The Committee also recognises that changes in the Company share price can materially change the number of shares that are awarded through PSP grants. The Committee will grant these awards in the usual way and will review the ultimate level of vesting and associated business performance. In the event that the share price used to determine awards was not felt to be representative then the Committee has the ability to adjust ultimate vesting levels to prevent windfall gains on vesting.
3 Inevitably there are several factors which cannot be known at the time targets are originally set and could impact the 2026 PSP. These factors might include the impact of corporate activity, material regulatory or tax changes, joint ventures and accounting changes. In each case the Committee retains discretion whether and, if so, how a) to adjust targets post grant and/or b) to take impact into account when determining performance outcome.

Projected total remuneration scenarios
The following charts set out the remuneration scenarios under the Policy for the Executive Directors. The charts show potential remuneration outcomes for each Executive Director under four performance scenarios: minimum, on-target, maximum and maximum with 50% share price appreciation, in line with reporting requirements.



Remuneration Committee Report continued
Section D – Annual Report on Remuneration

These charts reflect projected remuneration for the financial year ending 30 June 2027 (on an annualised basis). The percentages shown in each bar represent the amount of remuneration provided by each pay element.

In illustrating potential reward opportunities, the following assumptions have been made:

- Fixed – Shows the value of fixed pay using a salary value of $915,500 for the Chief Executive and £445,050 for the Chief Financial Officer. Benefits per the 2026 single figure value (on an annualised basis). Pension contributions are shown based on 6% of salary for illustration. Assumes no awards under variable plans.
- Target – Calculation as per fixed with awards of 50% of maximum under the Annual Bonus (assuming 200% and 175% of salary opportunity for CEO and CFO respectively), 100% vesting under the RSU (assuming a 66.67% opportunity) and 50% vesting under the PSP (assuming a 133.33% opportunity).
- Maximum – Calculation as per fixed with full awards under the Annual Bonus and maximum vesting under the RSU and PSP.
- Maximum plus share price growth – Same as maximum but assumes a 50% share price increase between grant and vesting of PSP awards. The impact of share price changes on the value of the RSUs and mandatory bonus deferrals into the DBP has been excluded from all scenarios.

Policy implementation – Non-Executive Directors

Commentary	Application in 2027
The Board may review fee levels during the year in line with the Policy It is necessary to provide compensation that attracts high-calibre individuals and reflects their experience and knowledge. Fees are based on the time commitments involved in each role and set with reference to the fees paid in other similarly sized UK-listed companies	Effective 1 September 2026 • Company Chairman's fee increased by 3.5% from £247,550 to £256,200 • NED base fee increased from £60,000 to £62,100, an increase of 3.5% Other fees increased as follows: • Chairs of the Audit & Risk Committee and Remuneration Committee from £12,000 to £14,000 • Senior Independent Director from £12,000 to £12,400 • Sustainability Committee member from £5,000 to £5,175 • Scientific adviser to Board from £10,000 to £10,350

Remuneration Committee membership, advisers and its operation

The Committee complies with the UK Corporate Governance Code. It makes recommendations to the Board, within agreed terms of reference, on remuneration for the Executive Directors and other members of GELT. The Committee's full terms of reference are available on the Company's website at www.genusplc.com.

Committee membership

During the year ending 30 June 2026, the Committee comprised Lesley Knox (as Chair), Iain Ferguson, Lysanne Gray and Ralph Heuser. Celia Baxter and Bob Reiter became Committee members on their respective appointments to the Board. A consolidated table of Director attendance at all Board Committee meetings is set out earlier in the corporate governance section.

None of the Committee members has any personal financial interest (other than as shareholders), conflicts of interests arising from cross-directorships or day-to-day involvement in running the business.

Advice to the Committee

The Committee seeks advice from independent external advisers as appropriate. As reported last year, the Committee appointed Ellason LLP, effective 1 July 2024, as its adviser. Ellason were appointed by the Committee after a competitive tender process was undertaken. The Committee is satisfied that there are no conflicts of interest resulting from Ellason's appointment, from inside and outside the Group.

The Chief Executive and the Chief Financial Officer attend meetings at the Committee's invitation. Internal support was provided by the Group HR Director, the Company's executive reward consultant and other senior leadership from the Finance and Company Secretariat teams as appropriate. No individual was present when their own remuneration was discussed.

During its meeting in July 2026 (as part of the annual review of its advisers performance and independence), the Committee considered Ellason's advice of value, objective and independent. Ellason's fees for the year ending June 2025 were £31,170 for its remuneration advice to the Committee, based on a fixed retainer.

Ellason's performance and independence as advisers is regularly reviewed. Ellason are members of the Remuneration Consultants Group and comply with its Code of Conduct.

Remuneration Committee Report continued
Section D – Annual Report on Remuneration

What the Committee discussed at its meetings
During the year to 30 June 2026, the Committee met four times and discussion at the scheduled meetings included the following matters:

Committee activities	July 2025	September 2025	November 2025	April 2026
A: Directors' remuneration				
Review of the Directors' Remuneration Policy and implementation	✓	✓		
Review of individual performance, fixed and variable remuneration	✓	✓	✓	✓
B: Senior management remuneration				
Contractual terms, joiners and leavers	✓		✓	
Review of individual performance, fixed and variable remuneration	✓	✓	✓	✓
C: Group-wide remuneration				
Annual salary review approach for all colleagues	✓			
Incentive measures, targets and outcomes. Scorecard review	✓	✓		✓
Share awards, pension and benefits	✓	✓	✓	✓
Broader people activity e.g. diversity targets	✓			
D: Reward governance				
Review investor and market developments	✓	✓	✓	✓
Policies and rules	✓	✓	✓	
Remuneration disclosures (such as DRR and gender pay gap)	✓	✓		✓
Review investor feedback	✓	✓	✓	
Review of executive shareholdings and dilution limits	✓	✓	✓	
Terms of reference, Committee evaluation, advisers	✓			

Shareholder voting and how their views are considered

At the Annual General Meeting in November 2025, shareholders approved both the new Directors' Remuneration Policy and the Directors' Remuneration Report published in the Company's Annual Report and Financial Statements, receiving strong votes in favour for both.

Details of recent shareholder votes on remuneration are shown below.

Item	For no.	For %	Against no.	Against %	Votes withheld
Directors' Remuneration Report – November 2025	46,213,689	99.1	434,225	0.9	179,685
Directors' Remuneration Policy – November 2025	46,162,544	98.7	602,266	1.3	62,789
Adoption of the Genus 2025 Long-Term Incentive Plan	45,424,681	97.1	1,338,673	2.9	64,245
Adoption of the Genus 2025 Deferred Bonus Plan	46,579,546	99.5	241,156	0.5	6,897

The Committee greatly values the continued dialogue with our shareholders and engages with shareholders and representative bodies to take their views into account when setting and implementing our remuneration policies. The Directors have regular open discussions with investors and are available for feedback on remuneration matters.

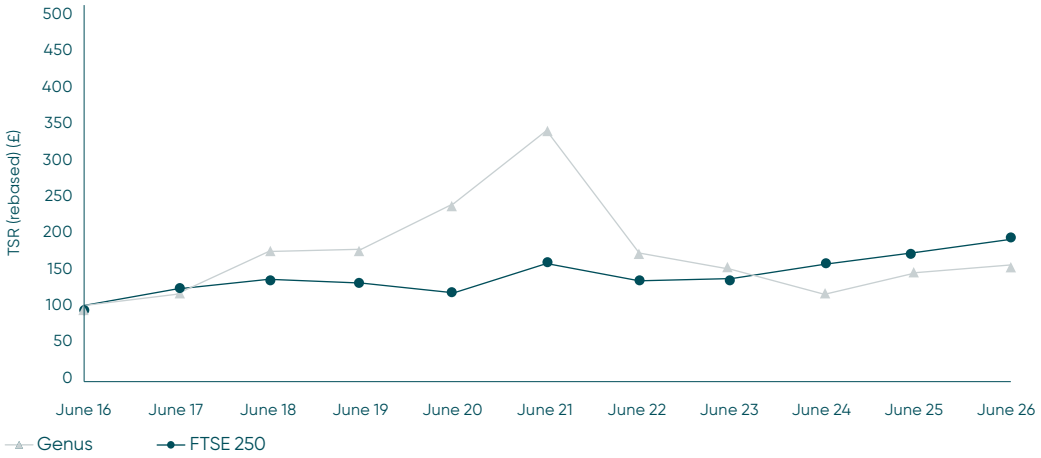
We undertook considerable engagement with shareholders as part of the development of the Remuneration Policy in 2025. We contacted many of the Company's largest shareholders (covering more than 55% of the shareholder register as at 30 June 2025) to consult on the proposed changes to the Remuneration Policy and solicit feedback. We are grateful for the feedback and input received during this time and the Committee looks forward to engaging with shareholders in the run-up to the forthcoming AGM.

Remuneration Committee Report continued
Section D – Annual Report on Remuneration

Comparison of Chief Executive's remuneration to historical shareholder returns and to employees' remuneration

Total shareholder return

The following graph shows the Company's performance measured by total shareholder return ('TSR'), compared with the TSR performance of the FTSE 250 Index. The FTSE 250 Index was selected as it represents a broad equity market of which the Company is a member.



As required under the reporting regulations, the table below shows the 'single figure' pay for the Chief Executive over the same period, to allow comparison between variability in remuneration and the shareholder experience over the same period.

	Karim Bitar (2017-2020)				Stephen Wilson (2020-2023)				Jorgen Kokke (2024 onwards)		
	2017	2018	2019	2020	2020	2021	2022	2023	2024	2025	2026
Total remuneration (000s)	£2,856	£2,549	£815	£183	£2,161	£2,948	£1,380	£1,166	$1,757	$2,632	$6,197
Annual Bonus (% of max)	59%[1]	64%[1]	Nil[2]	Nil[2]	91%	95%	18%	23%	51%	98%	96%
PSP vesting (% of max)	79%	56%	Nil[3]	Nil[3]	44.9%	81.2%	41.4%	36%	N/A[4]	N/A[4]	89.8%

1 Includes the award under the Company Milestone element of the Annual Bonus under a previous remuneration policy.
2 No awards were payable following the decision of Karim Bitar to resign from the business.
3 Vesting was nil as Karim's employment cessation date was before scheduled vesting of PSP awards.
4 Jorgen Kokke was not in role at the time the 2021 and 2022 PSP awards were granted (which would, when vested, be reflected in the 2024 and 2025 columns above).

Distribution statement

	2025	2026	% change
Employee costs	£229m	**£230m**	–
Distributions to shareholders (including dividends and share buybacks)	£21m	**£22m**	5%

The Chairman and Non-Executive Directors' fees

Fees payable to the Non-Executive Directors per annum effective from 1 September 2026 are as follows:

Position	2026 fees	2027 fees
Chairman	**£247,550**	£256,200
Base Non-Executive Director fee	**£60,000**	£62,100
Additional fee for Senior Independent Director	**£12,000**	£12,400
Additional fee for Chair of Audit & Risk Committee/Remuneration Committee	**£12,000**	£14,000
Additional fee for Chair of Scientific Advisory Board[1]	**£10,000**	£10,350
Additional fee for membership of Sustainability Committee[2]	**£5,000**	£5,175

1 Role held by Bob Reiter.
2 Role held by Lysanne Gray.

Total single figure of remuneration (audited) for 2025 and 2026

		Fees (£000s)	Total (£000s)
Iain Ferguson	**2026**	**246**	**246**
	2025	238	238
Celia Baxter[1]	**2026**	**37**	**37**
	2025	–	–
Lysanne Gray	**2026**	**76**	**76**
	2025	73	73
Ralph Heuser	**2026**	**60**	**60**
	2025	57	57
Lesley Knox	**2026**	**81**	**81**
	2025	68	68
Bob Reiter[1]	**2026**	**35**	**35**
	2025	–	–
Total	**2026**	**454**	**454**
	2025	368	368

1 Celia Baxter and Bob Reiter were appointed to the Board on 19 November 2025 and 1 January 2026 respectively.
2 There were no benefits in 2026.

Remuneration Committee Report continued
Section D – Annual Report on Remuneration

Directors' shareholdings and rights to shares

Directors' shareholdings (audited)

At the year end, the Directors had the following interests in the Company's shares:

	Ordinary shares as at 30 June 2026[1]	% of salary held[2]	Shareholding requirement[3]	Shareholding requirement met	Unvested awards (no performance conditions) as at 30 June 2026[1,4]	Unvested Performance Share awards held at 30 June 2026[1,5]	Ordinary shares as at 30 June 2025 Number
Jorgen Kokke	91,456	383%	250%	Yes	27,347	248,193	83,058
Andy Russell	0	26%	250%	No	9,014	33,070	–
Alison Henriksen[6]	5,375	n/a	n/a	n/a	20,519	45,261	5,375
Iain Ferguson	20,000	n/a	n/a	n/a	n/a	n/a	20,000
Celia Baxter	1,728	n/a	n/a	n/a	n/a	n/a	–
Lysanne Gray	0	n/a	n/a	n/a	n/a	n/a	0
Ralph Heuser	0	n/a	n/a	n/a	n/a	n/a	0
Lesley Knox	4,800	n/a	n/a	n/a	n/a	n/a	4,800
Bob Reiter	0	n/a	n/a	n/a	n/a	n/a	–
Total	**123,359**				**56,880**	**326,524**	**113,233**

1 Or date of retirement from the Board if earlier.
2 Based on the combined number of beneficially held shares, the net of tax DSBP awards (or nil-cost options and buyout awards) held and the net of tax vested PSP or RSU awards held. An average closing share price over the three months to 30 June 2026 of 2,352p has been used.
3 Executive Directors are expected to work towards achieving a shareholding of 250% of salary as set out in the Remuneration Policy.
4 Includes DSBP and RSU awards and any other awards / nil-cost options which do not have performance conditions attached to them.
5 Performance Shares or PSP awards have performance conditions attached to them.
6 Alison Henriksen held at the time of her retirement from the Board vested DSBP and PSP awards over 8,884 and 21,796 shares respectively (as set out on the subsequent pages).

There were no changes in the Directors' interests between 30 June 2026 and the date of this report.

Exchange rates and share prices used in the remuneration report

The market price of the Company's shares on 30 June 2026 was 2,148p and the lowest and highest share prices during the financial year were 3,170p and 1,978p respectively.
The average share price for the three months to 30 June 2026 was 2,352p.

The GBP:USD rate as at 30 June 2026 was 1.3250 and the average rate throughout the financial year was 1.3395.

Remuneration Committee Report continued
Section D – Annual Report on Remuneration

Share awards granted in financial year ending 30 June 2026 (audited)

Executive Director	Nature of award[1,2]	Date of grant	Number of shares comprising award	Face/maximum value of awards at grant date (% salary)[3]	% of award vesting at threshold	Performance period
Jorgen Kokke	PSP	10–09–25	32,573	£873,949 (133.33%)	20	01.07.26–30.06.29
Jorgen Kokke	DSBP	10–09–25	15,491	£415,624	N/A	N/A
Jorgen Kokke	RSU	26–11–25	18,327	£449,012 (67.67%	N/A	N/A
Andy Russell	PSP	10–09–25	21,369	£573,330 (133.33%)	20	01.07.26–30.06.29
Andy Russell	Buyout	10–09–25	9,014	£224,904	N/A	N/A
Andy Russell	RSU	26–11–25	11,701	£286,675 (67.67%)	N/A	N/A
Former Executive Director						
Alison Henriksen	DSBP	10–09–25	10,273	£275,625	N/A	N/A

1 PSP awards granted as conditional shares and vesting will be subject to achievement against Company performance targets as set out below.
2 DSBP awards are not subject to any further performance conditions (as they represent FY25 annual bonus deferral). They will normally vest after three years subject to continued service.
3 RSU awards granted as conditional shares and will vest in September 2028 subject to continued employment and the Committee's assessment of an underpin.
4 In accordance with the joining terms and as outlined in last year's remuneration report (page 81), Andy Russell was granted a conditional right over ordinary shares under an individual award agreement with a normal vesting date of 10 September 2027. An average share price prior to his start date was used to determine the number of shares under award (2,495p). This award is not subject to performance conditions other than continued employment.
5 Unless otherwise stated, a closing average share price over the three days prior to the grant date was used to determine the number of shares under award. 2,683p and 2,450p for awards granted on 10 September 2025 and 26 November 2025 respectively.

Performance conditions on PSP awards granted in September 2025 (audited)

Awards are subject to the satisfaction of the below performance conditions over a three-year performance period.

2025 PSP	Weighting	Threshold (20% payout)	Maximum (100% payout)
Adjusted earnings per share growth calculated on a simple average annual growth rate	35%	4%	12%
Return on adjusted invested capital calculated as a simple average of the rate for three financial years in the performance period	35%	14.5%	16.5%
Total shareholder return relative to the FTSE 250 (excluding investment trusts)	15%	Median against peers	Upper quartile or above
Improvement (expressed in standard deviations of genetic improvement per generation) of genetics in Porcine, Beef and Dairy	15%	Target of one standard deviation of improvement per generation in Dairy and Beef, and 0.75 standard deviation of improvement per generation in Porcine	

Overall Genetic Improvement assessment guidelines (Final award will be determined having reviewed progress in each of the respective species)	Indicative vesting (% of max)
Performance at or exceeding target over period across all species or significant outperformance in one or more species with no 'weak' progress	80–100%
Progress overall in line with stated target	50–70%
Robust performance in one or two species, slower progress elsewhere	20–40%
Progress below target each year in all species	No award

1 The Committee retains discretion to adjust overall vesting if it does not consider the vesting result to be consistent with the progress achieved against the Company's strategy during the performance period. This is considered appropriate to broaden the Executive team's focus beyond financial performance.
2 The Committee also recognises that changes in the Company share price can materially change the number of shares that are awarded through PSP grants. The Committee will grant these awards in the usual way and will review the ultimate level of vesting and associated business performance. In the event that the share price used to determine awards was not felt to be representative then the Committee has the ability to adjust ultimate vesting levels to prevent windfall gains on vesting.
3 Inevitably there are several factors which cannot be known at the time targets are originally set and could impact the 2025 PSP. These factors might include the impact of corporate activity, material regulatory or tax changes, joint ventures and accounting changes. In each case the Committee retains discretion whether and, if so, how a) to adjust targets post grant and/or b) to take impact into account when determining performance outcome.
4 The EPS targets for the 2025 PSP awards did not envisage when the Chinese porcine joint venture would be established. The Committee intends to review any implications of the PIC China transfer in due course and will provide an update in next year's remuneration report.

Remuneration Committee Report continued
Section D – Annual Report on Remuneration

Summary of scheme interests (audited)
As at 30 June 2026, the Executive Directors had the following beneficial interests in share awards and share options:

Grant date	Award	Vesting period	Share price at grant	At 30 June 2025	Granted in year (number)	Lapsed in year (number)	Exercised in year (number)	At 30 June 2026[1]
Jorgen Kokke								
02.05.23	Nil-cost options[2]	02.05.23 to 02.05.25	2,878p	7,649	–	–	7,649[3]	–
02.05.23	Nil-cost options[2]	02.05.23 to 04.05.26	2,878p	7,649	–	–	7,649[4]	–
13.09.23	PSP	13.09.23 to 13.09.26	2,130p	124,042	–	–	–	124,042
11.09.24	PSP	11.09.24 to 11.09.27	1,791p	73,251		–	–	73,251
11.09.24	DSBP	11.09.24 to 11.09.27	1,791p	11,856		–	–	11,856
10.09.25	PSP[5,6]	10.09.25 to 10.09.28	2,683p		32,573	–	–	32,573
10.09.25	DSBP[6]	10.09.25 to 10.09.28	2,683p		15,491	–	–	15,491
26.11.25	RSU[6]	26.11.25 to 26.09.28	2,450p		18,327	–	–	18,327
Total				**224,447**	**66,391**	**–**	**15,298**	**275,540**
Andy Russell								
10.09.25	Conditional right[6]	10.09.25 to 10.09.27	2,495p		9,014	–	–	9,014
10.09.25	PSP[5, 6]	10.09.25 to 10.09.28	2,683p		21,369	–	–	21,369
26.11.25	RSU[6]	26.11.25 to 26.09.28	2,450p		11,701	–	–	11,701
Total				**–**	**42,084**	**–**	**–**	**42,084**
Alison Henriksen (former Executive Director)								
07.04.20	PSP	07.04.20 to 11.09.22	3,120p	9,288	–	–	–	9,288
14.09.20	PSP	14.09.20 to 14.09.23	3,898p	6,594	–	–	–	6,594
14.09.20	DSBP	14.09.20 to 14.09.23	3,898p	2,536	–	–	–	2,536
15.09.21	DSBP	15.09.21 to 15.09.24	5,613p	4,091	–	–	–	4,091
14.09.22	PSP	14.09.22 to 14.09.25	2,836p	29,492	–	-23,758	–	5,734
14.09.22	DSBP	14.09.22 to 14.09.25	2,836p	2,257	–	–	–	2,257
13.09.23	PSP	13.09.23 to 13.09.26	2,130p	45,157	–	-	–	28,851
13.09.23	DSBP	13.09.23 to 13.09.26	2,130p	2,336	–	– 16,30	–	2,336
11.09.24	PSP	11.09.24 to 11.09.27	1,791p	53,705	–	-37,295	–	16,410
11.09.24	DSBP	11.09.24 to 11.09.27	1,791p	7,910	–	–	–	7,910
10.09.25	DSBP[6]	10.09.25 to 10.09.28	2,683p	–	10,273	–	–	10,273
Total				**163,366**	**10,273**	**-77,179**	**–**	**96,460**

1 Or date of retirement from the Board, if earlier.
2 As disclosed in last year's Directors' Remuneration Report, awards were granted to Jorgen Kokke in May 2023 as nil-cost options over ordinary shares on substantially similar terms to the Genus 2019 Performance Share Plan, albeit not subject to Company performance conditions. The awards were determined to be a fair value for awards that were forfeited at Ingredion, with vesting dates designed to mirror the operation of those awards where applicable. The share price was based on the average Genus share price for the 60 days prior to appointment.
3 The price on the date of exercise (25 September 2025) was 2,332p.
4 The price on the date of exercise (13 May 2026) was 2,268p.
5 Description of the performance measures and targets applying to the PSP awards made during the year are as described above.
6 Unless otherwise stated, a closing average share price over the three days prior to grant was used to determine the number of shares under award. 2,683p and 2,450p for awards granted on 10 September 2025 and 26 November 2025 respectively. Andy Russell was granted in September 2025 a conditional right over ordinary shares under an individual award agreement with a normal vesting date of 10 September 2027. An average share price prior to his appointment was used to determine the number of shares under award (2,495p).

Remuneration Committee Report continued
Section D – Annual Report on Remuneration

Dilution
The aggregate dilution of all relevant share incentives is 3.79% as at 30 June 2026, which is less than the permissible 10% in ten years dilution limit.

Malus and clawback provisions
There was an increased focus on malus and clawback in the updated UK Corporate Governance Code, which for Genus was effective for FY26. We believe that this is an area in which the Company is already aligned with market expectations.

Malus and clawback were not utilised in the last reporting period.

Malus and clawback provisions exist under our variable remuneration plans and are also referenced in offer letters. The provisions give the ability for the Company to adjust or reduce the number of shares under relevant awards. The circumstances where malus and clawback may apply on share awards are summarised in the table below. Malus and clawback may be applied to all or part of an award at the Committee's discretion. Malus is applied during the vesting period of the relevant share award. Clawback can be applied prior to the third set of audited accounts being published following the date on which a share award vests.

In addition, the Committee may also i. apply clawback to cash bonus payments and ii. prior to the payment of a cash bonus and/or grant of the relevant share award make an adjustment (known as an 'in-year adjustment').

	Malus and clawback criteria under the PSP, RSU and DSBP
Individual level	• Found to have committed an act or omission which i. would have justified summary dismissal or notice of termination of employment on the grounds of misconduct or ii. caused or contributed to a material extent to either the censure of any Group Company by any regulatory authority or a significant detrimental impact to the reputation of any Group Company. • Calculation error leading to inaccurate award or vesting level.
Business unit and/or Group level	• Restatement of the relevant accounts used in making i. the initial calculation of the award or ii. the basis on which any performance condition was satisfied. • Material failure in risk management. • Entering involuntary administration or insolvency process.

The clawback period of three years is considered appropriate as it allows enough time for matters to come to light and be considered by the Committee. The Committee also can reduce future awards such that the full value of any identified overpayment is recouped from the individual.

Executive Directors' contracts and Non-Executive Directors' letters of appointment

Director	Appointment date	Current contract date	Expiry date	Notice period (months)
Executive Directors				
Jorgen Kokke	2 May 2023	2 April 2023	n/a	12 from employer and 6 from employee
Andy Russell	1 August 2025	12 March 2025	n/a	12 from employer and 6 from employee
Non-Executive Directors				
Iain Ferguson	1 July 2020	1 July 2023	1 July 2029	1 month
Celia Baxter	19 November 2025	19 November 2025	19 November 2028	1 month
Lysanne Gray	1 April 2016	1 April 2025	1 April 2028	1 month
Ralph Heuser	1 January 2024	1 January 2024	1 January 2027	1 month
Lesley Knox	1 June 2018	1 June 2024	1 June 2027	1 month
Bob Reiter	1 January 2026	1 January 2026	1 January 2029	1 month

Executive Directors' service contracts are available for inspection at the AGM or at the Company's registered office.

Executive Directors are entitled to receive fees from external appointments. Jorgen Kokke and Andy Russell did not hold any external appointments at other listed companies for the last reported financial year.

Remuneration Committee Report continued
Section E – Wider Workforce Remuneration

Introduction

The Committee is directly responsible for the remuneration of the Executive Directors and the executives on the Genus Executive Leadership Team. The Committee is also given regular updates and, as required, takes key decisions on Group-wide remuneration plans. It takes changes in workforce remuneration into account when making decisions on executive remuneration.

All-employee approach to remuneration

The Committee developed the current Remuneration Policy having reviewed the wider remuneration framework across the organisation and the way that this drives alignment of individuals towards organisational goals. The Committee receives updates annually on any material changes to wider workforce arrangements. The Board considers employee feedback on remuneration matters. This is from Group-wide mechanisms (such as our Your Voice survey) but additionally from direct interaction between designated Non-Executive Directors and employees.

Our remuneration principles apply to all employees and are designed to ensure we can attract, motivate and retain people fundamental to achieving our vision, and be part of a global organisation. We want employees engaged and delivering because they are excited by our vision, the part they can play in this, and the difference they can make.

These principles are applied as consistently as we can, such that remuneration is standardised wherever possible, and delivered in line with our values. While the quantum may vary between roles, the principle of aligning reward outcomes with performance is fundamental to the way we operate.

Remuneration element	Our approach
Base salary	Pay rates are determined with reference to the skill set and experience of the individual. Pay rates are reviewed annually across the Group, with adjustments with reference to individual performance levels, market pay competitiveness and overall business affordability.
Benefits	The countries we operate in display different practices in terms of benefit provision. Typical benefits include access to life insurance, pension or retirement provision and may include medical cover. Our approach is typically driven by local market factors (which may include legislative requirements) rather than a single common benefit offering globally. On some people policies we have established global minimum levels of benefit provision that should apply (e.g. our Family Leave Policy) to Genus employees.
Variable remuneration	We operate a range of annual variable remuneration plans and most of our employees participate in one of the following three arrangements. Annual Bonus • Based on a combination of financial performance and non-financial metrics assessed through our performance management processes (in which all employees participate). • Financial metrics based around profitability and cash performance. • Where metrics are consistent with those used for Executive Directors or GELT members, then the same target/performance scale is used for everyone to drive alignment. Production facilities – KPI plans • Linked to the balanced scorecard of local KPIs for facility, covering metrics such as production output levels and health and safety. Commissions • Derived from individual sales performance of the individual. In addition, we make discretionary share awards across the business to eligible employees, reflecting the contribution of the individual and to drive future alignment with our performance.

Remuneration Committee Report continued
Section E – Wider Workforce Remuneration

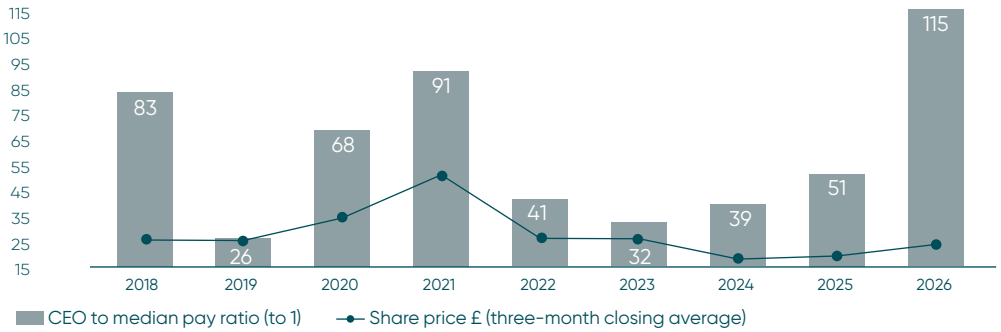
Our CEO pay ratio for year ending June 2026

Our CEO pay ratio is shown in the table below. In addition, the graph shows the relationship between movement in the CEO pay ratio and share price over the last nine years.

			25th percentile		Median		75th percentile		
Total pay and benefits Year ended	Calculation methodology	CEO single figure (£'000s)[1,2]	FTE reward	Ratio	FTE reward	Ratio	FTE reward	Ratio	Median ratio vs target CEO single figure
30 June 2026	**A**	**4,626**	**32,647**	**142:1**	**40,331**	**115:1**	**62,031**	**75:1**	**56:1**
30 June 2025	A	£2,026	£32,742	62:1	£39,482	51:1	£54,125	37:1	57:1
30 June 2024	A	£1,396	£30,561	46:1	£35,648	39:1	£49,476	28:1	57:1
30 June 2023	A	£1,166	£30,345	38:1	£35,924	32:1	£50,199	23:1	51:1
30 June 2022	A	£1,380	£27,774	50:1	£33,999	41:1	£44,818	31:1	54:1
30 June 2021	A	£2,948	£27,374	108:1	£32,464	91:1	£43,796	67:1	54:1
30 June 2020[3]	A	£2,161	£25,230	86:1	£31,748	68:1	£42,426	51:1	56:1
30 June 2019	A	£815	£24,638	33:1	£31,867	26:1	£41,792	20:1	57:1
30 June 2018	A	£2,549	£24,204	105:1	£30,759	83:1	£40,203	63:1	59:1

1 Where appropriate, the CEO single figure has been restated to reflect the actual value of PSP awards at the point they vested.
2 For the purposes of calculating the 2026 pay ratio, the CEO's single figure of total remuneration has been converted into Sterling using an average exchange rate for FY26.
3 CEO single figure of remuneration in 2020 reflects the change in CEO during the year and includes salary and benefits for Karim Bitar through to his resignation and all applicable remuneration elements for Stephen Wilson from the date of his appointment as CEO (13 September 2019) to 30 June 2020.

Remuneration Committee Report continued
Section E – Wider Workforce Remuneration



The respective quartiles were calculated using the Option A methodology which the Committee considers the most straightforward approach.

Three colleagues were identified whose total remuneration places them at the 25th, 50th and 75th percentiles. We are confident that the colleagues identified at the lower, median and upper quartiles are remunerated in line with our wider policies on colleague pay, reward and progression.

	25th percentile	Median	75th percentile
Salary	30,568	37,350	55,000
Total pay and benefits	**32,647**	**40,331**	**62,031**

Understanding our CEO pay ratio
There has been an increase in the pay ratio between 2025 and 2026. The primary reason for this increase is that Jorgen's first PSP award, that was granted in 2023 after he was appointed to the Board, has now vested. This was an exceptional award at 400% of salary (rather than the normal 200% of salary) and was part of the buyout and incentive structure offered to attract Jorgen. His 2025 total remuneration did not include the value of any PSP.

In the pay ratio table above, we detail the potential ratio based on the CEO's target remuneration, as set out under the remuneration policy. It is important to note that a high proportion of the CEO remuneration is based on performance against the short- and long-term incentive plans, and that payouts can significantly change year-on-year, significantly affecting the ratio going forward. This is the primary reason why the pay ratio has varied since 2018, both above and below the potential ratio based on the CEO's target remuneration. However, in the previous three years, the actual median pay ratio has been in a range of 32:1 to 51:1, in each case below the notional ratio based on the CEO's target remuneration.

The Committee is satisfied that the individuals identified within each relevant percentile appropriately reflect the employee pay profiles at those quartiles and that the overall picture presented by the ratios is consistent with our approach to colleague remuneration. Pay relativities are just one of the factors that are taken into consideration in developing an appropriate remuneration framework within Genus.

Method of calculation
Under the pay ratio regulations, companies are required to identify the individuals with remuneration at the 25th, 50th and 75th percentiles of all UK employees for the relevant financial year and compare with total remuneration for the CEO as set out in the single figure of total remuneration.

The Company has chosen to use Option A to identify the employees at the 25th, 50th and 75th percentiles and their respective remuneration, as it is recognised that this is the most appropriate and accurate approach.

UK employees as at the year end have been included in the reporting with employees ranked based on their 2025-26 remuneration. The following data assumptions for the year end 30 June 2026 have been used:

Element	Description
Salary	Annual salary as at the year end
Allowances	Includes any functional, role-based, shift and car allowances
Benefits	Value of cash benefits
Incentives	Incentive payouts for the relevant financial year are included. In some cases, the decision on the level of bonuses is not made until after the publication of this report so a provisional figure may be used Analysis excludes the value of any PSP or other discretionary share awards vesting in the year

Gender pay gap reporting
Genus Breeding Limited, our largest subsidiary in the UK, published its latest Gender Pay Gap Report in April 2026. This report shows that, on a median basis, the 2025 gender pay gap was 11.6%, a fall of 2.3% points from the previous year (2024: 13.9%). Over the medium term (three years) the pay gap has fallen by 4.8% points.

Our pay gap compares with a national average gender pay gap of 12.8% across all industries, calculated by the Office of National Statistics in November 2025.

Small changes in the total pay gap are expected each year due to changes in the composition of the workforce and hiring patterns, which can vary between men and women year-on-year.

Approved by the Board and signed on its behalf by:

Lesley Knox
Chair of the Remuneration Committee
9 September 2026