PROSPECTUS SUPPLEMENT DATED 25 JANUARY 2024 TO THE BASE PROSPECTUS DATED 14 JULY 2023

COMPASS GROUP PLC

(incorporated with limited liability in England and Wales under registered number 4083914)

COMPASS GROUP FINANCE NETHERLANDS B.V.

(incorporated as a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) in the Netherlands and with its statutory seat in Amsterdam)

£6,000,000,000 Euro Medium Term Note Programme unconditionally and irrevocably guaranteed, in the case of Notes issued by Compass Group Finance Netherlands B.V., by Compass Group PLC

This Prospectus Supplement (the "**Supplement**") to the Base Prospectus dated 14 July 2023 (the "**Base Prospectus**"), which comprises a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**"), constitutes a supplementary prospectus for the purposes of Article 23 of the UK Prospectus Regulation and is prepared in connection with the £6,000,000,000 Euro Medium Term Note Programme (the "**Programme**") established by Compass Group PLC ("**Compass PLC**" and an "**Issuer**") and Compass Group Finance Netherlands B.V. ("**Compass Group Finance B.V.**", an "**Issuer**", and together with Compass PLC, the "**Issuers**"), unconditionally and irrevocably guaranteed, in the case of Notes issued by Compass Group Finance B.V., by Compass PLC (the "**Guarantor**"). Terms defined in the Base Prospectus have the same meaning when used in this Supplement. The Financial Conduct Authority, as the UK competent authority under the UK Prospectus Regulation, has approved this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus issued by the Issuers and any other supplements to the Base Prospectus issued by the Issuers. Capitalised terms used herein and not otherwise defined have the meaning given to them in the Base Prospectus.

Each Issuer and the Guarantor accept(s) responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuers and the Guarantor the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

Purpose of this Supplement

The purpose of this Supplement is:

a) to incorporate by reference certain parts of Compass PLC's annual report for the financial year ended 30 September 2023 and certain parts of Compass Group Finance B.V.'s annual report for the financial year ended 30 September 2023;

b) to update the ratings of Compass PLC in the Base Prospectus;

c) to update the "Risks Related to the Issuers and the Guarantor" section of the Base Prospectus;

d) to update the "Geographical Diversification" sub-section of the "Business Overview" section of the Base Prospectus;

e) to update the "Competitive position" section of the Base Prospectus;

f) to update the "Recent Developments" section of the Base Prospects to refer to significant business developments;

g) to update the information set out in the "Litigation" section of the Base Prospectus;

h) to update the "Significant or Material Change" and the "Auditors" statements in the "General Information" section of the Base Prospectus; and

i) to update the "Documents on Display" sub-section in the "General Information" section of the Base Prospectus.

Information Incorporated by reference

On 18 December 2023, Compass PLC published its annual report for the financial year ended 30 September 2023 (the "**2023 Annual Report**"). A copy of the 2023 Annual Report has been filed with the Financial Conduct Authority and, by virtue of this Supplement, the audited consolidated financial statements (including the auditors' report thereon and notes thereto) set out on pages 132 to 221 in respect of the financial year ended 30 September 2023, which have been prepared in accordance with UK-adopted International Accounting Standards, are incorporated in, and form part of, the Base Prospectus.

On 12 January 2024, Compass Group Finance B.V. published its annual report for the financial year ended 30 September 2023. A copy of the annual report has been filed with the Financial Conduct Authority and, by virtue of this Supplement, the audited financial statements (including the auditors' report thereon and notes thereto) set out on pages 7 to 23 and pages 25 to 30, respectively, in respect of the financial year ended 30 September 2023, which have been prepared in accordance with International Financial Reporting Standards ("**IFRS**") adopted pursuant to Regulation (EC) No 1606/2002 as it applies in the European Union and with Part 9 of Book 2 of the Dutch Civil Code, are incorporated in, and form part of, the Base Prospectus.

Copies of the documents specified above which are incorporated by reference in the Base Prospectus are available at Annual Report Archive | Compass Group (compass-group.com), in respect of the annual report of Compass PLC and Compass Group Finance Netherlands B.V. | Compass Group (compass-group.com), in respect of the annual report of Compass Group Finance B.V.

Ratings

The text on the cover page of the Base Prospectus that reads, "The Programme has been assigned a rating of A by Standard and Poor's and a rating of (P)A3 by Moody's Investors Service Ltd. ("**Moody's**")," shall be updated to read, "The Programme has been assigned a rating of A by Standard and Poor's and a rating of (P)A2 by Moody's Investors Service Ltd. ("**Moody's**").".

Risk Factors

Following the publication of the 2023 Annual Report, the following information amends the text under the heading "Risks Related to the Issuers and the Guarantor" starting on page 10 of the Base Prospectus.

The Risk Factor "*Geopolitical*" under the heading "*Economic and Political Environment*" on page 11 of the Base Prospectus is replaced with the following wording:

The escalating tensions in the Middle East and the ongoing Russia-Ukraine conflict have elevated geopolitical risks, heightened national security threats to countries in those regions and disrupted the global energy market, which have contributed to cost inflation, and economic and cyber-security risks. A deterioration in any of these areas may have an adverse impact on the Group's business, financial condition and results of operations.

The Risk Factor "*Cost Inflation*" under the heading "*Economic and Political Environment*" on page 12 of the Base Prospectus is replaced with the following wording:

The Group's objective is always to deliver the right level of service in the most efficient way. An increase in the cost of labour, for example, minimum wages in the USA and UK, or the cost of food, could constitute a risk to the Group's ability to do this. A significant or sustained increase in input costs, including as a result of global conflicts, to which the Group is unable to respond through cost reduction measures or price increases could have an adverse effect on the business, financial condition and results of operations of the Group.

The Risk Factor "*Information systems and technology*" on page 12 of the Base Prospectus is replaced with the following wording:

The digital world creates increasing risk for global businesses including, but not limited to, technology failures, loss of confidential data, data privacy breaches and damage to brand reputation through, for example, the increased threat of cyber-attacks, and use and instantaneous nature of social media. Disruption caused by the failure of key software applications, security controls, or underlying infrastructure, or disruption caused by cyber-attacks could impact day-to-day operations and management decision-making, or result in a regulatory fine or other sanction and/or third party claims. The incidence of sophisticated phishing and malware attacks (including ransomware) on businesses is rising with an increase in the number of companies suffering operational disruption, unauthorised access to and/or loss of data, including confidential, commercial and personal identifiable data.

A combination of increased geopolitical, economic instability and accessibility of sophisticated artificial intelligence ("**AI**") enabled tools and techniques have contributed to a significant increase in the risk of phishing and malware attacks including ransomware across all industries. The democratisation of generative AI has given widespread access to powerful online AI services for content creation. This opportunity presents several risks including to data privacy and confidentiality.

The occurrence of any such events may have an adverse effect on the Group's reputation, business, financial condition and results of operations.

Geographical Diversification

The second and third paragraphs of the "Geographical Diversification" sub-section of the "Business Overview" section of the Base Prospectus, on page 96 of the Base Prospectus are replaced with the following:

The Group's operations are managed on a country-by-country basis, and it has reported in its consolidated financial statements (including in the audited consolidated financial statements for the year ended 30 September 2023) through three regions: (i) North America; (ii) Europe and (iii) Rest of World.

Based on the twelve months ended 30 September 2023, North America was the Group's largest region accounting for 67 per cent. of underlying revenue, followed by Europe with 23 per cent. and Rest of World with 10 per cent.

Competitive position

The "Competitive position" section of the Base Prospectus on page 96 of the Base Prospectus is updated so that it reads as follows:

Based on management estimates and a range of external data, the Group estimates that the addressable global food services market is worth at least $300 billion. The Group believes it is a leading global food service provider with less than 15 per cent. market share in a market where approximately 75 per cent. of the market (based on management estimates and external data) is serviced by regional players or in house providers.

Recent Developments

The following information updates the text under the heading "Recent Developments" starting on page 96 of the Base Prospectus:

On 22 September 2023, Compass PLC announced that Gary Green had informed the Compass PLC Board of Directors that he wished to retire as Group Chief Operating Officer, North America and as a director of Compass PLC. He stepped down from the Compass PLC Board of Directors on 30 November 2023, but remains available to Compass Group until 31 March 2024. Palmer Brown assumed the role of Group Chief Operating Officer, North America with effect from 1 December 2023 and remains a director of the Compass PLC Board of Directors. Palmer Brown handed over his responsibilities as Group Chief Financial Officer of Compass PLC to Petros Parras, with effect from 1 December 2023. On 19 January 2024, Compass PLC announced that Carol Arrowsmith, non-executive director, will not seek re-election at Compass PLC's Annual General Meeting to be held on 8 February 2024 and will retire following the conclusion of the Annual General Meeting.

As stated in Note 33 (Post-balance sheet events) to the audited consolidated financial statements of Compass PLC for the financial year ended 30 September 2023 (which are incorporated in, and form part of, the Base Prospectus), on 2 October 2023, the Group sold its business in Argentina (the net assets of the business at 30 September 2023 were not material) and on 2 November 2023, the Group entered into an agreement to acquire Hofmann Menü-Manufaktur GmbH, a German producer of high-quality cook and freeze meals, subject to regulatory approval (regulatory approval has subsequently been obtained and the acquisition has now completed).

In November 2023, Compass PLC announced a share buyback of up to $500 million, to be completed in 2024, subject to M&A activity. On 4 December 2023, Compass PLC announced that on 1 December 2023 it entered into a non-discretionary agreement with BNP Paribas Arbitrage S.N.C. to enable the purchase of up to a market equivalent of $250 million of Compass PLC's ordinary shares for the initial stage of the $500 million share buyback between 4 December 2023 and 8 May 2024 at the latest. The purpose of this initial stage of the buyback is to reduce the share capital of Compass PLC by returning surplus capital to shareholders. All ordinary shares purchased in this stage will be held in treasury by Compass PLC and are expected to be used to meet obligations arising from employee share schemes, or other allocations of ordinary shares, to employees or directors. No purchases will be made in respect of the Compass PLC's American Depositary Receipts.

On 22 January 2024, Compass PLC announced that it had signed an agreement to acquire CH&CO, a provider of premium contract and hospitality services in the UK and Ireland, for an initial enterprise value of £475 million, with an additional earn out over the two years following closing, dependent on the profit growth of the business. Completion of the proposed transaction is subject to regulatory approval.

Litigation

Following the publication of the 2023 Annual Report, the text under the heading "Litigation" on page 99 of the Base Prospectus is updated so that (i) the words "Note 3 (Tax) to the interim financial statements of Compass PLC for the six months ended 31 March 2023 (and incorporated by reference herein), provided that since publication, agreement has been reached with the Canadian Revenue Agency on the intra-group financing arrangements referred to therein" are replaced with the words "Note 6 (Tax) and Note 30 (Contingent liabilities) to the audited consolidated financial statements of Compass PLC for the financial year ended 30 September 2023 (incorporated by reference herein)", and (ii) the following paragraph is added at the end of the existing text:

"In the ordinary course of business, food safety incidents are identified from time to time and the Group's businesses' operations receive external reviews of their food hygiene and safety practices, both on a periodic basis and in connection with identified incidents. At any point, a number of reviews will be ongoing. Although it is not possible to predict the outcome or quantify the financial effect of the outcome of these reviews, or any claim against Group companies related thereto, in the opinion of the directors of Compass PLC, any uninsured losses resulting from the ultimate resolution of these ongoing reviews are not expected to have a material effect on the financial position of the Group. The timing of the outcome of these reviews is generally uncertain."

General Information

Significant/Material Change

Since 30 September 2023 there has been no significant change in the financial position or financial performance of the Group. Since 30 September 2023 there has been no material adverse change in the prospects of either Compass PLC or Compass Group Finance B.V.

Auditors

The consolidated financial statements of Compass PLC have been audited without qualification for the years ended 30 September 2022 and 30 September 2023 by KPMG LLP, 15 Canada Square, Canary Wharf, London E14 5GL, United Kingdom.

The financial statements of Compass Group Finance B.V. have been audited without qualification for the years ended 30 September 2022 and 30 September 2023 by KPMG Accountants N.V., Laan van Langerhuize 1, 1186 DS Amstelveen, The Netherlands.

Documents on Display

The "Documents on Display" sub-section of the "General Information" section of the Base Prospectus is updated so that (b) and (c) of that sub-section read as follows:

(b) the audited consolidated financial statements of Compass PLC for the years ended 30 September 2022 and 30 September 2023 (available at: Annual Report Archive | Compass Group (compass-group.com));

(c) the audited financial statements of Compass Group Finance B.V. for the years ended 30 September 2022 and 30 September 2023 (available at Compass Group Finance Netherlands B.V. | Compass Group (compass-group.com));

General

To the extent that there is any inconsistency between (i) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (ii) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (i) will prevail.

Any documents themselves incorporated by reference in the documents incorporated by reference into the Base Prospectus by this Supplement shall not form part of this Supplement. Any non-incorporated parts of the documents referred to herein are either deemed not relevant for an investor or are otherwise covered elsewhere in the Base Prospectus. Unless expressly stated otherwise in this Supplement or the Base Prospectus, the content of websites or URLs referred to in this Supplement, or in the documents incorporated by reference by virtue of this Supplement, does not form part of this Supplement or the Base Prospectus and has not been scrutinised or approved by the FCA.

Save as disclosed in this Supplement there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus.