

## Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Mulberry Group plc will be held at Mulberry Group plc's offices, 30 Kensington Church Street, London, W8 4HA on 8 September 2021 at 11 am for the following purposes:

### Ordinary Business:

To consider and, if thought fit, pass the following resolutions, which will be proposed as ordinary resolutions:

#### **Adoption of financial statements**

1. That the report of the Directors and the financial statements for the period ended 27 March 2021 together with the independent auditor's report be received and adopted.

#### **Re-election of retiring Directors**

2. That Mr T P Andretta who retires as a Director by rotation in accordance with the Company's Articles of Association be re-elected as a Director.
3. That Mr G P Davis who retires as a Director by rotation in accordance with the Company's Articles of Association be re-elected as a Director.
4. That Ms J Gilhart who retires as a Director by rotation in accordance with the Company's Articles of Association be re-elected as a Director.

#### **Appointment of auditor**

5. That Grant Thornton UK LLP be reappointed as auditor of the Company until the conclusion of the next general meeting before which accounts are laid, and that their remuneration be agreed by the Directors.

### Special Business:

To consider and, if thought fit, pass the following resolutions, of which resolution 6 will be proposed as an ordinary resolution, and resolutions 7 and 8 will be proposed as special resolutions:

#### **Directors' power to allot relevant securities**

6. That, in substitution for any equivalent authorities and powers granted to the Directors prior to the passing of this resolution, the Directors be and they are generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 ("the Act") to exercise all powers of the Company to allot shares in the Company, and grant rights to subscribe for or to convert any security into shares of the Company (such shares, and rights to subscribe for or to convert any security into shares of the Company being "relevant securities") up to an aggregate nominal amount of £1,001,291, provided that, unless previously revoked, varied or extended, this authority shall expire on the conclusion of the Annual General Meeting of the Company to be held in 2022, except that the Company may at any time before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if this authority had not expired.

#### **Waiver of statutory pre-emption rights**

7. That the Directors be and they are empowered pursuant to Section 570(1) of the Act to allot equity securities (as defined in Section 560(1) of the Act) of the Company wholly for cash pursuant to the authority of the Directors under Section 551 of the Act conferred by resolution 6 above, and/or by way of a sale of treasury shares (by virtue of Section 573 of the Act), in each case as if Section 561(1) of the Act did not apply to such allotment, provided that:
  - (a) the power conferred by this resolution shall be limited to:
    - (i) the allotment of equity securities in connection with an offer of equity securities to the holders of ordinary shares in the capital of the Company in proportion as nearly as practicable to their respective holdings of such shares, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems arising under the laws or requirements of any overseas territory or by virtue of shares being represented by depository receipts or the requirements of any regulatory body or stock exchange or any other matter whatsoever; and
    - (ii) the allotment, otherwise than pursuant to sub-paragraph (i) above, of equity securities up to an aggregate nominal value equal to £300,387; and
  - (b) unless previously revoked, varied or extended, this power shall expire on the conclusion of the Annual General Meeting of the Company to be held in 2022 except that the Company may before the expiry of this power make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if this power had not expired.

#### **Authority to purchase ordinary shares (market purchases)**

8. That the Company be and is hereby unconditionally and generally authorised for the purposes of Section 701 of the Act to make market purchases (within the meaning of Section 693(4) of the Act) of its ordinary shares of 5p each ("Ordinary Shares") provided that:
  - (a) the maximum number of Ordinary Shares authorised to be purchased is 3,003,873;

- (b) the minimum price which may be paid for any such Ordinary Share is 5p;
- (c) the maximum price which may be paid for an Ordinary Share shall be an amount equal to 105% of the average middle market prices for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Ordinary Share is contracted to be purchased; and
- (d) this authority shall, unless previously renewed, revoked or varied, expire on the earlier of the date falling 18 months after the date of the passing of this resolution and the conclusion of the Annual General Meeting of the Company to be held in 2022, but the Company may enter into a contract for the purchase of Ordinary Shares before the expiry of this authority which would or might be completed (wholly or partly) after its expiry.

By order of the Board

**Kate Anthony Wilkinson**  
Secretary

21 July 2021

Registered office: The Rookery, Chilcompton, Bath, Somerset, BA3 4EH

**Notes:**

1. All members holding ordinary shares are entitled to attend, speak and vote at the meeting. Such members may appoint a proxy to attend, speak and vote instead of them. The Company recognises that some members may have concerns about attending a physical meeting at this time. The Company will be taking additional precautions in order to safeguard the health and safety of all attendees but would encourage members to consider appointing the Chairman as their proxy to exercise their vote to avoid the need to attend in person. A proxy need not also be a member of the Company but must attend the AGM in order to represent his appointer. Appointing the Chairman as proxy will reduce the number of additional people required to attend the meeting and will assist the Company in ensuring the safety of all attendees. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A form of proxy is enclosed. The notes to the form of proxy include instructions on how to appoint the Chairman of the AGM or another person as proxy. Members are encouraged to appoint the Chairman as their proxy in order to exercise their vote. To be effective the form must reach the Company's registrar, Computershare Investor Services PLC at The Pavilions, Bridgewater Road, Bristol BS99 6ZY by 11 am on 6 September 2021.
2. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those persons registered in the register of members of the Company at 6 pm on 6 September 2021 (or if the AGM is adjourned, 48 hours before the time fixed for the adjourned AGM) shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time. Any changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the AGM.
3. Please note that communications regarding the matters set out in this Notice of Annual General Meeting will not be accepted in electronic form other than as specified in the enclosed form of proxy.
4. As at 21 July 2021 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 60,077,458 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 21 July 2021 are 60,077,458.

The following documents are available for inspection at the registered office of the Company during the usual business hours on any weekday (Saturday, Sunday or public holidays excluded) from the date of this Notice until the conclusion of the AGM and will also be available for inspection at the place of the AGM from 10.45 am on the day of the AGM until its conclusion:

- (a) the register of Directors' interests in the shares of the Company; and
- (b) copies of the Executive Directors' service contracts with the Company and letters of appointment of the Non-Executive Directors.

**EXPLANATORY NOTES TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE MEETING**

***Resolution 6 - Directors' power to allot relevant securities***

Resolution 6, which will be proposed as an ordinary resolution, grants the Directors authority to allot shares in the capital of the Company and other relevant securities up to an aggregate nominal value of £1,001,291, representing approximately one-third of the nominal value of the issued ordinary share capital of the Company as at 21 July 2021, being the latest practicable date before publication of this Notice. The Directors do not have any present intention of exercising the authorities conferred by this resolution but they consider it desirable that the specified amount of unissued share capital is available for issue so that they can more readily take advantage of possible opportunities in the future.

Unless revoked, varied or extended, this authority will expire at the conclusion of the next Annual General Meeting of the Company or the date falling 18 months from the passing of the resolution, whichever is the earlier.

***Resolution 7 - waiver of statutory pre-emption rights***

Resolution 7, which will be proposed as a special resolution, authorises the Directors in certain circumstances to allot equity securities for cash other than in accordance with statutory pre-emption rights (which require a company to offer all allotments for cash first to existing shareholders in proportion to their holdings). The relevant circumstances are either where the allotment takes place in connection with a

rights issue or the allotment is limited to a maximum nominal amount of £300,387, representing approximately 10% of the nominal value of the issued ordinary share capital of the Company as at 21 July 2021, being the latest practicable date before publication of this Notice. Unless revoked, varied or extended, this authority will expire at the conclusion of the next Annual General Meeting of the Company or 18 months after the passing of the resolution, whichever is the earlier.

The Company may hold any shares it buys back "in treasury" and then sell them at a later date for cash rather than simply cancelling them. Any such sales are required to be made on a pre-emptive, pro-rata basis to existing shareholders unless shareholders agree by special resolution to disapply such pre-emption rights. Accordingly, in addition to giving the Directors power to allot unissued ordinary shares on a non pre-emptive basis, resolution 7 will also give the Directors power to sell ordinary shares held in treasury on a non pre-emptive basis, subject always to the limitations noted above.

The Directors consider that the power proposed to be granted by resolution 7 is necessary to retain flexibility in relation to the management of the Company's share capital, although they do not have any intention at the present time of exercising such power.

***Resolution 8 - authority to purchase ordinary shares (market purchases)***

Resolution 8, which will be proposed as a special resolution, authorises the Directors to make market purchases of up to 3,003,873 ordinary shares (representing approximately 5% of the Company's issued ordinary shares as at 21 July 2021, being the latest practicable date before publication of this Notice). Shares so purchased may be cancelled or held as treasury shares as noted above. The authority will expire at the end of the next Annual General Meeting of the Company or 18 months from the passing of the resolution, whichever is the earlier. The Directors intend to seek renewal of this authority at subsequent Annual General Meetings.

The minimum price that can be paid for an ordinary share is 5p, being the nominal value of an ordinary share. The maximum price that can be paid is 5% over the average of the middle market prices for an ordinary share, derived from the Daily Official List of the London Stock Exchange, for the five business days immediately before the day on which the share is contracted to be purchased.

The Directors intend to exercise this right only when, in light of the market conditions prevailing at the time and taking into account all relevant factors (for example, the effect on earnings per share), they believe that such purchases are in the best interests of the Company and shareholders generally. The overall position of the Company will be taken into account before deciding upon this course of action. The decision as to whether any such shares bought back will be cancelled or held in treasury will be made by the Directors on the same basis at the time of the purchase.