

Griffin House  
40 Lever Street  
Manchester  
M60 6ES

**Registered No. 814103**

To the holders of shares in N Brown Group plc (the "Company")

## 2021 Annual General Meeting

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### THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take, you should immediately seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in the capital of N Brown Group plc, please send this document, together with the accompanying documents as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

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Dear Shareholder,

Notice of the Annual General Meeting ("AGM"), to be held on Tuesday 6 July 2021 at 12:30pm at Griffin House, 40 Lever Street, Manchester, M60 6ES, is set out on pages 4 to 7 of this document.

Further information regarding the resolutions shareholders are being asked to approve at the AGM and instructions on how to vote on the resolutions are set out on page 2 of this document.

The directors consider the resolutions, as set out in the notice of meeting on page 4, which are to be proposed at the forthcoming AGM to be in the best interests of the Company and its shareholders as a whole and unanimously recommend shareholders to vote in favour of the resolutions as they intend to do so in respect of their own beneficial shareholdings.

Despite the planned lifting of the Government's Covid-19 restrictions from 21 June, the Board has concluded that it remains appropriate to strongly urge shareholders not to attend the AGM in person this year. Instead, we ask all shareholders to appoint the Chair as their proxy to vote on the resolutions set out in the Notice as early as possible. Proxy voting instructions can be found on page 2.

Despite these exceptional circumstances, the Board is keen to maintain engagement with shareholders. In order to facilitate this, if you are a shareholder and would like to ask the Board a question on the formal business of the AGM, please email your question to [investorrelations@nbrowngroup.co.uk](mailto:investorrelations@nbrowngroup.co.uk) by 12.30am on Friday 2 July 2021. Answers to questions will be published on our website at [www.nbrown.co.uk/investors/shareholder-information/aggm](http://www.nbrown.co.uk/investors/shareholder-information/aggm) as soon as is practicable after the close of the AGM.

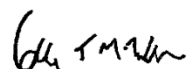
The health and safety of our colleagues and shareholders is very important to us. For any shareholder choosing to attend in person against our recommendation, strict health and safety measures will be enforced and will include temperature checks prior to admission and face coverings to be worn at all times. It will not be possible to provide refreshments.

We will continue to closely monitor the rapidly developing impact of Covid-19, including the latest Government guidance, and how this may affect the arrangements for the AGM. Consequently, the AGM is subject to change, possibly at short notice. If it becomes necessary or appropriate to revise the current arrangements for the AGM, further information will be communicated to shareholders via our website at [www.nbrown.co.uk/investors/shareholder-information/aggm](http://www.nbrown.co.uk/investors/shareholder-information/aggm) and, where appropriate, by stock exchange announcement.

Should you have any queries about the annual report and accounts, or the AGM resolutions please contact:

**Theresa Casey**  
Company Secretary and General Counsel, N Brown Group plc  
[theresa.casey@nbrowngroup.co.uk](mailto:theresa.casey@nbrowngroup.co.uk)  
+44 (0) 161 238 2298

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Assistant Company Secretary, N Brown Group plc  
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+44 (0)161 238 2563



Yours faithfully,

**Ron McMillan**  
Chair  
10 June 2020

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## VOTING

As noted above we encourage all shareholders to vote in advance of the meeting by appointing the Chair as proxy. As indicated earlier this year, we are not distributing hard copies of the proxy form but are requesting that shareholders vote by:

- Completing the online form of proxy by logging on to [www.signalshares.com](http://www.signalshares.com) and selecting N Brown Group plc. If you have not yet registered with [www.signalshares.com](http://www.signalshares.com) you will need your investor code (IVC) which is detailed on your share certificate or is available by calling our registrars, Link Group('Link'), on 0371 664 0300;
- Requesting a hard copy proxy form from Link on the telephone number shown above and returning the completed form to the address shown on the form;
- In the case of CREST members, use the CREST electronic proxy service; or
- For shareholders holding their shares through a nominee, please contact your nominee in order to register your vote (as per the note below).

Voting by proxy prior to the meetings does not affect your right to attend the meeting and vote in person, should you so wish. However, we note that in the event Government guidance changes or a shareholder presents with a temperature, it may be necessary to refuse shareholders access to the AGM in the interests of protecting the health and safety of our shareholders, colleagues and the wider public

If you are unable to locate any of the documents on the web page or need any help with voting online, please contact the Link Group Shareholder Helpline on either 0371 664 0300 or, if calling from overseas, on +44 (0) 371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales. You can also contact the registrar by email at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk).

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## EXPLANATORY NOTES

### Resolution 1

#### Annual Report and Accounts

Shareholders will be asked at the annual general meeting ("AGM") to receive the accounts for the previous financial year, together with their report and the report of the auditors. A copy of the annual report and accounts is enclosed.

### Resolution 2

#### Directors' Remuneration

Following the move to AIM in December 2020, the Company will continue to report to the same standards as a Premium Listed company in terms of its remuneration reporting. Shareholders will continue to be offered an annual advisory vote on the implementation of the Company's existing remuneration policy in terms of the payments and share awards made to directors during the year (the remuneration report).

The directors' remuneration policy was approved by shareholders at the 2019 AGM and there have not been any changes to this during the financial year. The policy will therefore not be put forward as a resolution at the 2021 AGM.

Resolution 2 asks shareholders to approve the directors' remuneration report which is set out on pages 86 to 94 of the annual report and accounts. As the vote is advisory it does not affect the actual remuneration paid to any individual director.

### Resolutions 3, 4, 5, 6, 7, 8, 9, 10, 11, 12

#### Director Appointment/Re-election

The Board will be seeking ratification of the appointment of Joshua Alliance and Dominic Platt to the Board which occurred in December 2020 and June 2021 respectively. The Company continues to implement the recommendations of the UK Corporate Governance Code which requires that all directors should be subject to annual election by shareholders. All of the directors, with the exception of Joshua Alliance and Dominic Platt, will offer themselves for re-election. Biographical details

of all directors, bar Dominic Platt who was appointed to the Board post publication, are included on pages 56 to 57 of the annual report and accounts.

Resolutions 5, 7, 8, 9 and 10 relate to the election or re-election of the Directors that the Board has determined are independent directors for the purposes of the UK Corporate Governance Code (the "Independent Directors").

### Resolutions 13 and 14

#### Auditor's Appointment and Auditor's Remuneration

These resolutions propose the re-appointment of KPMG LLP as auditor of the Company and authorise the Directors to determine their remuneration.

### Resolution 15

#### Adoption of new Sharesave Plan

The Sharesave Plan will replace the Company's existing savings related share option scheme ("Existing Plan"), which expired in 2020. The Sharesave Plan is an "all-employee" savings-related share option scheme under which options to acquire ordinary shares in the Company may be granted to qualifying employees. It is intended to satisfy the conditions of schedule 3 to the Income Tax (Earnings & Pensions) Act 2003 such that options granted pursuant to the Sharesave Plan may benefit from certain tax reliefs on exercise of the options. The Sharesave Plan is similar to the Company's Existing Plan but has been updated to reflect changes in the relevant legislation since the Existing Plan was adopted. A summary of the key features of the Sharesave Plan is set out Appendix 1 to this Notice of Annual General Meeting; a full version of the Sharesave Plan is available at [www.nbrown.co.uk/investors/shareholder-information/aggm](http://www.nbrown.co.uk/investors/shareholder-information/aggm)

### Resolution 16

#### Authority to Allot Shares

The authority of shareholders is required to enable directors to allot shares and grant certain rights to subscribe for shares such as options. Accordingly, in line with the Company's usual procedure, which is also standard practice amongst other

public companies, this resolution seeks authority for the directors to issue shares until the conclusion of next year's AGM or 31 July 2022, if sooner. The resolution will provide for the directors to be able to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (together 'Rights') up to a nominal amount of £16,965,171. This represents one third of the issued share capital of the Company.

In accordance with the guidelines issued by the Investment Association the directors consider it appropriate that the directors be granted a further authority to allot shares in the capital of the Company up to an additional maximum nominal amount of £16,965,171 representing the guideline limit of one third of the Company's issued share capital. This additional authority can only be used to allot shares pursuant to a rights issue. The additional power will last until the conclusion of the next AGM of the Company or, if earlier, 31 July 2022.

With the exception of shares to be issued under the Company's share option schemes, the directors have no current intention of exercising the above-mentioned authorities. However, the directors consider it appropriate to maintain the flexibility that these authorities provide. It is intended to renew these authorities at successive AGMs.

### **Resolution 17**

#### **Permission to Allot a Limited Number of Shares other than to Existing Shareholders**

When shares and certain rights to subscribe for shares are issued for cash, they normally have to be offered first to existing shareholders in proportion to their current shareholding. Resolution 17 will give the directors authority to allot shares in the capital of the Company, pursuant to the authority granted under Resolution 16, for cash without complying with the pre-emption rights in the 2006 Act in certain circumstances. In light of the Investment Association guidelines described in relation to Resolution 16, this authority will permit the directors to allot:

- (a) shares up to a nominal amount of £33,930,343 (representing approximately two thirds of the Company's issued share capital) on an offer to existing shareholders on a pre-emptive basis. However, unless the shares are allotted pursuant to a rights issue (rather than an open offer), the directors may only allot shares up to a nominal amount of £16,965,171 (representing one third of the Company's issued share capital) (in each case subject to any adjustments, such as for fractional entitlements and overseas shareholders, as the directors see fit); and
- (b) shares up to a maximum nominal value of £2,544,775, representing approximately 5% of the issued ordinary share capital of the Company otherwise than in connection with an offer to existing shareholders.

The directors have no present intention of exercising this authority.

The directors will have due regard to institutional guidelines in relation to any exercise of this power, in particular the requirement for advance consultation and explanation before making any non-pre-emptive cash issue pursuant to this resolution which exceeds 7.5% of the Company's issued share capital in any rolling three-year period.

In this context, shareholders should note that under the 2006 Act the rights of pre-emption conferred by Section 561 of the 2006 Act (to the extent not disapplied) also apply to the sale by the Company of any shares which it holds as treasury shares. Resolution 17, if passed, will also disapply the provisions of Section 561 of the 2006 Act in relation to any sales of treasury shares, within the limits referred to in the resolution. As at 10

June 2021, the Company did not hold any shares in the Company in treasury.

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting ("AGM") of N Brown Group plc will be held at Griffin House, 40 Lever Street, Manchester, M60 6ES on Tuesday 6 July 2021 at 12:30pm.

You will be asked to consider and, if thought fit, pass the resolutions proposed below. Resolution 17 will be proposed as a special resolution. All other resolutions will be proposed as ordinary resolutions.

### Ordinary Business

1. To receive the annual accounts for the Company for the 52 weeks ending 27 February 2021 together with the directors' and auditors' report on those accounts.
2. To approve the Directors' Remuneration Report for the year ended 27 February 2021.
3. To elect as a director Joshua Alliance.
4. To elect as a director Dominic Platt.
5. To re-elect as a director Ron McMillan.
6. To re-elect as a director Lord Alliance of Manchester CBE.
7. To re-elect as a director Gill Barr.
8. To re-elect as a director Richard Moross.
9. To re-elect as a director Michael Ross.
10. To re-elect as a director Vicky Mitchell.
11. To re-elect as a director Steve Johnson.
12. To re-elect as a director Rachel Izzard.
13. To re-appoint KPMG LLP as the Company's auditors.
14. To authorise the directors to fix the remuneration of the Auditors

### Special Business

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

15. That the N Brown Group plc Savings-Related Share Option Scheme 2021 ("Sharesave Plan"), the principal terms of which are summarised in Appendix 1 to this Notice of Annual General Meeting, and the draft rules of which are produced to the meeting and initialled by the Chairman for the purpose of identification, be and is approved, the Sharesave Plan be and is adopted and the directors of the Company be and are authorised to do all acts and things which they may consider necessary or expedient to implement and operate the Sharesave Plan (including amendment of the rules of the Sharesave Plan).
16. THAT the directors be and are hereby generally and unconditionally authorised to allot shares in the Company and the grant rights to subscribe for or convert any security into shares in the Company:
  - a. Up to an aggregate nominal amount of £16,965,171; and
  - b. Comprising equity securities (as defined in section 560 of the Companies Act 2006) up to a further nominal amount of £16,965,171 in connection with an offer by way of a rights issue:
    - i. To ordinary shareholders in proportion (as nearly as practicable) to their existing holdings; and
    - ii. To holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

And so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, such authorities to expire on the earlier of the next annual general meeting

or on the close of business on 31 July 2022 but, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or subscription or conversion rights to be granted after the authority ends and the directors may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

To consider and, if thought fit, to pass the following resolutions as a special resolution:

17. THAT, subject to the passing of resolution 16, the directors be and are hereby generally authorised to allot equity securities (as defined in the Companies Act 2006 (the "2006 Act")) for cash under the authority given by that resolution and/or to sell treasury shares, as if Section 561 of the 2006 Act did not apply to any such allotment or sale, provided that this power shall be limited to:
  - a. The allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities made to (but in the case of the authority granted under paragraph (b) of resolution 16, by way of a rights issue only):
    - i. Ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
    - ii. Holders of other equity securities, as required by the rights of those securities, or as the Directors otherwise consider necessary, and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and
  - b. In the case of the authority granted under paragraph (a) of resolution 16 and/or in the case of any sale of treasury shares for cash, to the allotment (otherwise than under paragraph (a) of this resolution 17) of equity securities or sale of treasury shares up to a nominal amount of £2,544,775.

This authority shall expire on the earlier of the next annual general meeting or on the close of business on 31 July 2022 whichever is earlier, but so that the Company may make offers and enter into agreements during this period which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

By Order of the Board



**Theresa Casey LL.B (Hons), Solicitor**  
Company Secretary and General Counsel  
10 June 2021

Registered Office: Griffin House, 40 Lever Street, Manchester, M60 6ES

## NOTES

1. To be entitled to attend and vote at the annual general meeting ("AGM") (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the Register of Members of the Company at close of business on 2 July 2021 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the meeting or adjourned meeting. Although those on the register at close of business on the relevant date would ordinarily be invited to attend the AGM, given the evolving Government guidance in relation to Covid-19 and in the interests of safety, shareholders are being asked not to attend the AGM in person. Please see note 20 if you would like to submit a question on the formal business of the meeting.
  2. We are asking all members entitled to attend and vote at the AGM convened by the notice set out above, to vote by proxy instead of attending the AGM in person. We recommend each member appoint the Chair as his/her proxy to exercise all or any of his/her rights to attend, speak and vote in his/her place. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by a member. Completion of the form of proxy or any CREST Proxy Instructions (as described below) will not preclude a member from attending and voting in person at the annual general meeting should he or she so wish. However, given the evolving Government guidance in relation to Covid-19 and in the interests of safety, shareholders are being asked not to attend the AGM in person.
  3. A proxy need not be a member of the Company but must attend the meeting in person to represent you. In the interests of protecting the health and safety of our shareholders, colleagues and the wider public, shareholders are being asked not to attend the AGM in person this year. We therefore recommend that you nominate the Chair as your proxy. Your proxy must vote as you instruct and must attend the meeting for your vote to be counted. Details of how to appoint the Chair or another person as your proxy using the form of proxy are set out on the form of proxy and in its notes. While appointing a proxy does not preclude you from attending the meeting and voting in person on any matters in respect of which the proxy or proxies is or are appointed but in the event that and to the extent that you personally vote your share, your proxy shall not be entitled to vote and any vote cast by your proxy in such circumstances shall be ignored. However, given the evolving Government guidance in relation to Covid-19 and in the interests of safety, shareholders are being asked not to attend the AGM in person this year.
  4. The Company is not distributing hard copies of the form of proxy but are requesting that shareholders vote by:
    - Completing the online form of proxy by logging on to [www.signalshares.com](http://www.signalshares.com) and selecting N Brown Group plc. If you have not yet registered with [www.signalshares.com](http://www.signalshares.com) you will need your investor code (IVC) which is detailed on your share certificate or is available by calling our registrars, Link Group ('Link'), on 0371 664 0300;
    - Requesting a hard copy proxy form from Link on the telephone number shown above and returning the completed form to the address shown on the form;
    - In the case of CREST members, use the CREST electronic proxy service; or
    - For shareholders holding their shares through a nominee, please contact your nominee in order to register your vote.
- If you are unable to locate any of the documents on the web page or need any help with voting online, please contact the Link Group Shareholder Helpline on either 0371 664 0300 or, if calling from overseas, on +44 (0) 371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales. You can also contact the registrar by email at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk).
5. To be valid, the form of proxy or other instrument appointing a proxy must be received by the Company's Registrar, Link Group, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL or, in the case of shares held through CREST via the CREST system (in accordance with note 10). In each case, for proxy appointments to be valid, they must be received no later than 12:30pm on 2 July 2021. If you return more than one proxy appointment, either by paper or electronic communication, that received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully.
  6. In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority is determined by the order in which the names of the holders stand in the register of members in respect of the joint holding.
  7. To change your proxy instructions, you may return a new form of proxy using the methods set out below. Please contact the Company's registrars, Link Group, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL if you require another Form of Proxy. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two (or more) valid but differing appointments of proxy are received in respect of the same share(s) for use at the same meeting and in respect of the same matter, the one which is last validly received (regardless of its date or of the date of its execution or submission) shall be treated as replacing and revoking the other or others as regard the relevant share(s). If the Company is unable to determine which appointment was last validly received, none of them shall be treated as valid in respect of the relevant share(s).
  8. Under normal circumstances, copies of all directors' service contracts with the Company and the terms and

- conditions of appointment of non-executive directors are available for inspection during normal business hours at the registered office of the Company, (public holidays excluded). They would also usually be available for inspection on the date and at the place of the annual general meeting 15 minutes before the start of the annual general meeting until its conclusion. However, in light of the evolving Government guidance in relation to Covid-19 in the interests of protecting the health and safety of our shareholders, colleagues and others access to these locations may be refused. Should a member wish to inspect any of these documents, please submit a request to [investorrelations@nbrown.co.uk](mailto:investorrelations@nbrown.co.uk)
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual on the Euroclear website ([www.euroclear.com](http://www.euroclear.com)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
  10. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with CREST Co's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (RA10) by the latest time for receipt of proxy appointments set out above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
  11. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
  12. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.
  13. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any e-mail or attachments from the Company and recommends that shareholders subject all messages to virus checking procedures prior to use. Please note that any electronic communication received by the Company that is found to contain any virus will not be accepted.
  14. Pursuant to Regulation 41 of the Uncertified Securities Regulations 2001, the Company specifies that only those shareholders registered in the register of members of the Company as at close of business on 8 September 2020 (or in the case of an adjournment as at 48 hours before the time appointed for the holding meeting, excluding any non-working days) shall be entitled to attend or vote at the above meeting and that the number of votes which any shareholder may cast, on a poll, will be determined by reference to the number of shares registered in such shareholder's name at that time. Changes to entries on the register after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.
  15. A copy of this notice has been sent for information only to persons who have been nominated by a member of the Company to enjoy information rights under Section 146 of the Companies Act 2006 (a "Nominated Person"). The rights to appoint a proxy cannot be exercised by a Nominated Person; they can only be exercised by the member. However, a Nominated Person may have a right under an agreement between them and the member by whom she/he was nominated to be appointed as a proxy for the meeting or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, she/he may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.
  16. If you are a Nominated Person, you have been nominated to receive general shareholder communications directly from the Company but it is important to remember that your main contact in terms of your investment remains as it was (so the registered member of the Company, or perhaps the custodian or broker, who administers the investment on your behalf). Therefore, any changes or queries relating to your personal details and holding (including any administration thereof) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to it in error. The only exception to this is where the Company, in exercising one of its powers under the Companies Act 2006, writes to you directly for a response.
  17. As at 7 June 2021 (being the latest business day prior to the publication of this notice) the Company's issued

share capital consists of 460,483,231 ordinary shares of 11 1/19 pence each, carrying one vote each. Therefore, the total voting rights in the Company are 460,483,231.

18. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided they do not do so in relation to the same shares.
19. Members satisfying the thresholds in Section 527 of the Companies Act 2006 can require the Company to publish a statement on its website setting out any matter relating to: (a) the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the meeting; or (b) any circumstances connected with an auditor of the Company ceasing to hold office since the last annual general meeting, that the members propose to raise at the meeting. The Company cannot require members requesting the publication to pay its expenses. Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, it must forward the statement to the Company's auditors no later than the time it makes its statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required to publish on its website.
20. In normal circumstances, any member attending the meeting would have the right to ask questions. However, given the prevailing Government guidance in relation to Covid-19 and in the interests of safety, members are being asked not to attend the AGM in person this year. Despite these exceptional circumstances, the Board is keen to maintain engagement with members. In order to facilitate this, members are invited to email their questions to [investorrelations@nbrowngroup.co.uk](mailto:investorrelations@nbrowngroup.co.uk) by 12.30am on Friday 2 July 2021. Answers to questions will be published on our website at [www.nbrown.co.uk/investors/shareholder-information/aggm](http://www.nbrown.co.uk/investors/shareholder-information/aggm) as soon as is practicable after the close of the AGM. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would unduly interfere with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
21. A copy of this notice, and other information required by Section 311A of the Companies Act 2006 can be found at [www.nbrown.co.uk/investors/shareholder-information/aggm](http://www.nbrown.co.uk/investors/shareholder-information/aggm)
22. You may not use any electronic address provided in this Notice of Annual General Meeting to communicate with the Company for any purposes other than those expressly stated.

## APPENDIX 1: SHARESAVE PLAN SUMMARY

### Summary of Sharesave Plan

1. Nature of the plan: The Sharesave Plan is a tax-advantaged savings-related share option plan pursuant to which eligible employees may be offered options ("Options") to acquire ordinary shares in the Company ("Shares") at a price determined by the board of directors ("Board") which can be set at a discount of up to 20 per cent. of the market value of a Share at the date of invitation to apply for an Option.
2. Eligibility: All eligible employees and full-time directors of any company within the Company's group of companies ("Group") who have been with the Group for a period determined by the Board (not exceeding five years), are eligible to participate. All employees who are eligible to participate must do so on similar terms although this may vary by reference to levels of remuneration, length or service or other similar factors.
3. Savings contracts: Each participant must enter into a savings contract ("Contract") approved by the Board for a period of three or five years under which they agree to make monthly savings of an amount decided by them, subject to a minimum specified by the Board which may not exceed £10 (or such other minimum permitted by the legislation from time to time) and up to the maximum specified by the Board and permitted by the legislation (currently £500 per month).
4. Grant of Options: The number of Shares over which a participant will be granted an Option will be the number of Shares which, taking into account the price payable on exercise of the Option, can be purchased with the amount saved under the Contract (which, subject to applicable legislation and regulations, may include a bonus payable under the Contract).
5. Invitations to apply for the grant of Options may normally be issued under the Sharesave Plan during the period of 42 days starting (i) following approval of the Sharesave Plan by shareholders in general meeting, or (ii) immediately after the end of a closed period within the meaning in the Market Abuse Regulation (EU Regulation 596/2014). However, invitations may be made outside these periods if the circumstances are deemed to be exceptional. Without further shareholder approval, Options under the Sharesave Plan may only be made within 10 years of shareholder approval of the Sharesave Plan.
6. Exercise of Options: Options may normally only be exercised during the six-month period following maturity of the Contract and if not exercised by the end of that period will lapse. This may be following the third or fifth anniversary of commencement of the Contract.
7. Leavers: Early exercise is permitted in the event of cessation of employment within the Group by reason of death, injury, disability, redundancy, retirement, or the sale of the participant's employing company or business out of the Group (but only to the extent of savings plus any bonus accumulated in the related Contract up to the time of exercise). If a participant ceases to be employed within the Group for any other reason within three years of the grant of an Option, that Option will lapse. If a participant ceases to be employed within the Group for any other reason more than three years from the grant of an Option, the participant may exercise that Option within six months of so ceasing (but no later than the end of the six month period following maturity of the related Contract).
8. Change of control and other corporate events: Early exercise is also permitted in the event of a change of control, compromise or arrangement, or voluntary winding up of the Company. On a change of control, or compromise or arrangement, with the consent of the acquiring company, Options may be exchanged so as to operate over shares in the acquiring company (or a company associated with it).
9. Options non-transferable: An Option is not transferable and may only be exercised by the person to whom it is granted or their personal representatives.
10. Share capital limits: An Option may not be granted if the result of granting the Option would be that the aggregate number of new Shares placed under Option under the Sharesave Plan or placed under any award or option under any other employee share plan operated by the Company in the preceding ten year period, would exceed 10 per cent. of the Company's issued ordinary share capital at that time. Options and awards which have lapsed or been released will not be counted for this purpose, nor will options or awards to be satisfied by way of Shares purchased in the market.
11. Rights attaching to Shares: If Shares are listed on the official list maintained by the UK Financial Conduct Authority or traded on AIM, the Company shall apply to the UK Listing Authority or the London Stock Exchange (as the case may be) for any Shares issued to satisfy Options to be admitted to listing. Such Shares allotted pursuant to the Sharesave Plan will rank *pari passu* with Shares then in issue except in relation to any rights determined by reference to a date preceding the date on which the Shares are allotted.
12. Variation of share capital: In the event of a variation of share capital by way of capitalisation, rights issue, subdivision, reduction, consolidation or otherwise, the number of Shares subject to a subsisting Option and the price payable on exercise may be adjusted in such manner as the Board determines (but subject to applicable legislation).
13. Amendments: The Board may alter the Sharesave Plan but certain amendments to the advantage of current or potential participants cannot take effect without shareholder approval, unless they are minor amendments to benefit the administration of the plan, or amendments which are necessary or desirable to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or the Company or other member of the Group. The amendments which will generally require shareholder approval are amendments to the persons to whom Options may be granted, the maximum limit on the number of Shares over which Options can be granted under the plan, the basis for determining a participant's entitlement to and the terms of, Shares provided under the plan, the provisions for adjusting Options in the event of a variation of share capital and the provisions for altering the terms of the plan.
14. Rights not pensionable: None of the benefits which may be received under the Sharesave Plan shall be pensionable.