



IMPERIAL
BRANDS

NOTICE OF 2025 ANNUAL GENERAL MEETING

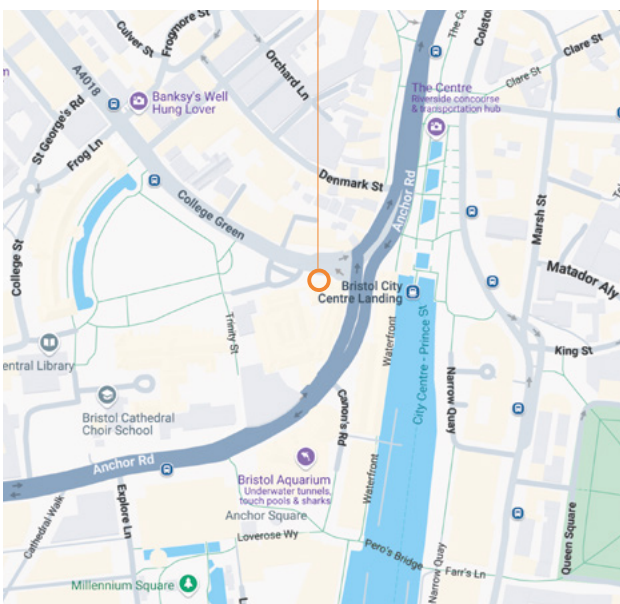
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This document is important and requires your immediate attention. If you are in any doubt as to any aspect of the contents of this document or the action you should take you are recommended to consult an independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares, please pass this document and any accompanying documents, except for any personalised forms, to the purchaser or transferee, or to the person who arranged the sale or transfer, so that they can pass them to the person who now holds the shares.

Imperial Brands’ Annual General Meeting to be held at 9:30am on Wednesday 29 January 2025 at the Bristol Marriott Royal Hotel, College Green, Bristol BS1 5TA.





IMPERIAL BRANDS PLC

121 Winterstoke Road
Bristol BS3 2LL, UK

Tel: +44 (0)117 963 6636
www.imperialbrandsplc.com

DEAR FELLOW SHAREHOLDER,

Annual General Meeting (AGM) 2025

I am pleased to invite you to the 2025 AGM of Imperial Brands PLC to be held at 9:30am on Wednesday 29 January 2025 at the Bristol Marriott Royal Hotel, College Green, Bristol BS1 5TA. The AGM is an important event in the Company's calendar and details of how to vote and attend are contained within this Notice.

2024 has been a positive year for Imperial, with consistent delivery and performance against our current strategy. Our financial and operational results have demonstrated the success of our transformation and how Imperial has emerged into a more effective challenger business. On behalf of the Board, I would like to recognise the work of Imperial's employees that has enabled us to reach this point as we enter the final year of our current five-year strategy.

Business of the meeting and Board's recommendation

The resolutions to be proposed at the meeting are detailed in the following pages, with explanatory notes for further context.

The Board believes that all resolutions in this Notice of Meeting are in the best interests of the Company and its shareholders as a whole and is unanimous in recommending that you vote in favour of each of them, as we intend to do ourselves, as fellow shareholders.

Board changes and election and re-election of Directors

Julie Hamilton joined the Board as a Non-Executive Director on 31 January 2024 and is standing for election by shareholders for the first time at the 2025 AGM. Julie has over 30 years' experience in marketing, strategy and digital transformation. She is an experienced global leader who brings deep knowledge of delivering commercial change in multinational consumer businesses. I believe that her skills and background are a strong addition to the Board as it continues to oversee Imperial's strategy and transformation.

As we have previously announced, Diane de Saint Victor is stepping down from the Board on 29 January 2025 and so is not seeking re-election at the 2025 AGM. I would like to thank Diane for her contribution and valued service to Imperial over the last three years and wish her the best for the future.

All other Directors are seeking re-election.

A summary of the skills and contribution made by each of the Directors standing for election or re-election can be found in the Appendix to this Notice, and biographies for each Director are maintained on our website at www.imperialbrandsplc.com/board.

Voting and results

All shareholders are encouraged to vote either in advance of the AGM (by submitting proxy voting instructions) or in person on the day. Details of how to submit your votes are contained within this Notice. The voting results will be announced through a regulatory information service and will be published on our website at www.imperialbrandsplc.com/agm as soon as practicable following the AGM.

On behalf of the Board, I would like to thank you for your continued support of Imperial Brands.

Yours sincerely

Thérèse Esperdy
Chair

Registered in England and Wales No: 3236483

Registered Office: 121 Winterstoke Road, Bristol BS3 2LL, UK

IMPERIAL BRANDS PLC

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (the 'AGM') of Imperial Brands PLC (the 'Company') will be held at The Bristol Marriott Royal Hotel, College Green, Bristol BS1 5TA on Wednesday 29 January 2025 at 9.30 am for the transaction of the following business:

BUSINESS OF THE MEETING

ORDINARY RESOLUTIONS

To consider and, if thought fit, pass resolutions 1 to 17 inclusive as ordinary resolutions:

Resolution 1

THAT the Annual Report and Accounts for the financial year ended 30 September 2024 be received.

Resolution 2

THAT the Directors' Remuneration Report set out on pages 115 to 129 of the Annual Report and Accounts for the financial year ended 30 September 2024 (excluding the summary of the Directors' Remuneration Policy on pages 119 to 120) be approved.

Resolution 3

THAT a final dividend for the financial year ended 30 September 2024 of 54.26 pence per ordinary share of 10 pence in the capital of the Company payable on 31 March 2025 to those shareholders on the register at the close of business on 21 February 2025 be declared.

Resolution 4

THAT Thérèse Esperdy be re-elected as a Director of the Company.

Resolution 5

THAT Stefan Bomhard be re-elected as a Director of the Company.

Resolution 6

THAT Susan Clark be re-elected as a Director of the Company.

Resolution 7

THAT Ngozi Edozien be re-elected as a Director of the Company.

Resolution 8

THAT Andrew Gilchrist be re-elected as a Director of the Company.

Resolution 9

THAT Alan Johnson be re-elected as a Director of the Company.

Resolution 10

THAT Robert Kunze-Concewitz be re-elected as a Director of the Company.

Resolution 11

THAT Lukas Paravicini be re-elected as a Director of the Company.

Resolution 12

THAT Jonathan Stanton be re-elected as a Director of the Company.

Resolution 13

THAT Julie Hamilton be elected as a Director of the Company.

Resolution 14

THAT Ernst & Young LLP ('EY') be re-appointed as auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

Resolution 15

THAT the Audit Committee (for and on behalf of the Board) be authorised to set the remuneration of the auditor.

Resolution 16

THAT in accordance with section 366 of the Companies Act 2006 (the 'Act') the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution has effect are authorised to:

- make political donations to political parties or independent election candidates, not exceeding £100,000 in total;
- make political donations to political organisations other than political parties, not exceeding £100,000 in total; and
- incur political expenditure not exceeding £100,000 in total,

provided that the aggregate amount of any such donations and expenditure shall not exceed £100,000, during the period beginning with the date of the passing of this resolution and ending at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 31 March 2026.

For the purpose of this resolution the terms "political donations", "political parties", "independent election candidates", "political organisations" and "political expenditure" have the meanings set out in sections 363 to 365 of the Act.

Resolution 17

THAT the Directors be authorised to allot ordinary shares of 10 pence each in the capital of the Company (the 'Ordinary Shares') or grant rights to subscribe for, or convert any security into, Ordinary Shares in accordance with article 7 of the Company's Articles of Association and section 551 of the Companies Act 2006 (the 'Act'), up to a maximum nominal amount of £12,570,000. This authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 31 March 2026; and all previous unutilised authorities under section 551 of the Act shall cease to have effect (save to the extent that a previous authority is exercisable pursuant to section 551(7) of the Act by reason of any offer or agreement made prior to the date of this resolution which would or might require Ordinary Shares to be allotted or rights to be granted on or after that date).

SPECIAL RESOLUTIONS

To consider and, if thought fit, pass resolutions 18 to 20 inclusive as special resolutions:

Resolution 18

THAT, in accordance with article 8 of the Company's Articles of Association, the Directors be authorised to allot equity securities (as defined in section 560(1) the Companies Act 2006 (the 'Act')) for cash under the authority given by resolution 17 (subject to the passing of that resolution) and/or to sell ordinary shares of 10 pence each in the capital of the Company (the 'Ordinary Shares') held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited to:

- i. the allotment of equity securities and/or sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities for a period fixed by the Board:
 - a. to or in favour of holders of Ordinary Shares in proportion (or as closely as may be practicable) to their existing holdings; and
 - b. to holders of other equity securities as required by the rights attached to those securities or as the Directors otherwise consider necessary, and so that the Directors may impose any limits or restrictions and make any arrangements as the Directors deem necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, any legal, regulatory or practical problems in, or under the laws of, any territory, or any other matter; and
- ii. the allotment of equity securities and/or sale of treasury shares (otherwise than under paragraph (i) above) up to a nominal amount of £4,190,000,

such authority to expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution (or, if earlier, at the close of business on 31 March 2026) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 19

THAT in accordance with the Companies Act 2006 (the 'Act'), the Company is hereby generally and unconditionally 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 ordinary shares of 10 pence each in the capital of the Company ('Ordinary Shares') on such terms and in such manner as the Directors may from time to time determine, provided that:

- i. the maximum number of Ordinary Shares that may be purchased under this authority is 83,850,000;
- ii. the minimum price which may be paid for each Ordinary Share is 10 pence (exclusive of all expenses);
- iii. the maximum price which may be paid for each Ordinary Share (exclusive of all expenses) shall not be more than the higher of:
 - a. an amount equal to 105 per cent of the average of the middle market prices shown in the quotations for the Ordinary Shares in the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that Ordinary Share is purchased; and
 - b. an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out; and
- iv. the authority hereby conferred shall, unless previously revoked or varied, expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 31 March 2026 save in relation to purchases of Ordinary Shares the contract for which was concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry, where the Company may make a purchase of Ordinary Shares in pursuance of any such contract or contracts.

All previous unutilised authorities for the Company to make market purchases of Ordinary Shares are revoked, except in relation to the purchase of Ordinary Shares under a contract or contracts concluded before the date of this resolution and where such purchase has not yet been executed.

Resolution 20

THAT a general meeting of the Company other than an annual general meeting of the Company may be called on not less than 14 clear days' notice.

By order of the Board

Emily J Carey
Company Secretary

16 December 2024

Registered Office: 121 Winterstoke Road, Bristol BS3 2LL
Registered in England and Wales No: 3236483

NOTES

WHAT IS MY ENTITLEMENT TO VOTE?

Only holders of Ordinary Shares are entitled to attend, speak and vote at this AGM. Members entitled to attend, speak and vote can appoint a proxy or proxies to exercise all or any of their rights to attend, speak and vote instead of them. A member may appoint more than one proxy, provided that they do not do so in relation to the same Ordinary Shares. A proxy need not be a member of the Company.

Only those shareholders registered in the register of members of the Company as at 6.30pm on 27 January 2025 (or, in the event of any adjournment, 6.30pm on the date which is two business days before the adjourned meeting) shall be entitled to attend, speak and/or vote at the AGM in respect of the number of Ordinary Shares registered in their name at that time. Changes to entries on the register of members after 6.30pm on 27 January 2025 (or, in the event of any adjournment, 6.30pm on the date which is two business days before the adjourned meeting) shall be disregarded in determining the rights of any person to attend, speak and vote at the AGM.

I CANNOT ATTEND THE AGM BUT WANT TO VOTE – WHAT CAN I DO?

You may appoint your proxy electronically at www.sharevote.co.uk. You will need the Voting I.D., Task I.D. and Shareholder Reference Number printed on the front of the proxy form enclosed with this notice. Alternatively, if you have already registered with Equiniti's online portfolio service, Shareview, you can submit your proxy form at www.shareview.co.uk by logging onto your portfolio using your usual user I.D. and password. Once logged in simply click "View" on the "My Investment" page, click on the link to vote then follow the on-screen instructions. For further information see the instructions printed on your proxy form. Your proxy must be lodged by 9.30am on 27 January 2025 in order to be considered valid.

You can, if you prefer, appoint your proxy using the proxy form enclosed with this Notice: instructions are shown on the form. Proxy forms and the power of attorney or other authority, if any, under which it is signed (or a certified copy of it) need to be received by the Company's registrar, Equiniti Limited, no later than 48 hours before the scheduled start of the AGM or any adjournment of the AGM. Equiniti's address is Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.

If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io.

Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them, and they will govern the electronic appointment of your proxy.

A 'vote withheld' option is provided on the paper proxy form to enable you to instruct your proxy not to vote on any particular resolution. Note that a vote withheld in this way is not a 'vote' in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

Appointing a proxy electronically, or completion and return of a proxy form will not prevent you from attending, speaking and voting at the meeting instead of the proxy, if you wish. You must inform the Company's registrar in writing of any termination of the authority of a proxy.

WHEN IS THE DEADLINE FOR RECEIPT OF A PROXY FORM?

Your proxy must be lodged by 9.30am on 27 January 2025 in order to be considered valid.

I AM A NOMINATED PERSON – HOW CAN I VOTE?

A person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the 'Act') to enjoy information rights (a 'Nominated Person') may, under an agreement between them and the shareholder who nominated them, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The statements of the rights of members in relation to the appointment of proxies in this Notice do not apply to a Nominated Person. Only registered members of the Company can appoint proxies. Nominated Persons are reminded that they should contact the registered holder of their Ordinary Shares (and not the Company) on matters relating to their investments in the Company.

CAN I ASK A QUESTION?

Under section 319A of the Act, a member attending the meeting has the right to ask questions in relation to the business of the meeting. The Company must cause to be answered any such questions relating to the business being dealt with at the meeting except if (a) to do so would interfere unduly 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.

WHAT IS THE COMPANY'S NUMBER OF ISSUED SHARES AND TOTAL VOTING RIGHTS?

As at 3 December 2024 (being the latest practicable business day prior to publication of this Notice) the Company's issued share capital consisted of 906,882,567 Ordinary Shares carrying one vote each (including 68,289,137 Ordinary Shares held by the Company in treasury which do not carry any voting rights). The total number of exercisable voting rights in the Company as at 3 December 2024 was, therefore, 838,593,430.

WHAT DOCUMENTS DO YOU HAVE AVAILABLE FOR INSPECTION?

The following documents, which are available for inspection at an agreed time during normal business hours at the registered office of the Company on any weekday (Saturdays, Sundays and public holidays excluded), will also be available for inspection at the place of the AGM from 8.30am on the day of the AGM until the end of the meeting:

- i. copies of the service contracts of the Executive Directors under which they are employed by the Company and the letters of appointment (and other related documents) of the Non-Executive Directors; and
- ii. the Articles of Association of the Company.

I AM A CREST MEMBER – CAN I USE THE CREST SYSTEM TO VOTE AND / OR APPOINT A PROXY?

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Company's AGM to be held on 29 January 2025 and any adjournment(s) of the AGM by using the procedures described in the CREST Manual (available via www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting 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.

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 Euroclear UK & Ireland Limited's ('EUI') specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or relates to 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 (ID RA19) by the latest time(s) for receipt of proxy appointments specified in this Notice.

For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications 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.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. 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(s), to procure that their 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 service providers are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. 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.

HOW WILL VOTING BE CONDUCTED AT THE MEETING?

In accordance with the Company's established practice, all resolutions will be taken on a poll so as to accurately record the decision of all members based on their shareholding interests in the Company.

HOW DO I APPOINT A CORPORATE REPRESENTATIVE?

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 that, if more than one, they do not do so in relation to the same Ordinary Shares.

CAN A MEMBER REQUEST THE COMPANY TO PUBLISH STATEMENTS RELATED TO THE AUDIT?

It is possible that, pursuant to requests made by members of the Company under section 527 of the Act, the Company may be required to publish on its website a statement setting out any matter relating to the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM or any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid. The Company may not require the members requesting such website publication to pay its expenses in complying with sections 527 or 528 of the Act and it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on its website.

CIRCULATION OF THE NOTICE

A copy of this Notice and other information required by section 311A of the Act can be found on the Company's website (www.imperialbrandsplc.com/agm).

You may not use any electronic address provided either in this Notice or in any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

Under section 338 and section 338A of the Act, members meeting the threshold requirements in those sections have the right to require the Company:

- i. to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting; and/or;
- ii. to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in such business.

A resolution may properly be moved or a matter may properly be included in the business of the meeting unless:

- a. (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise),
- b. it is defamatory of any person, or;
- c. it is frivolous or vexatious.

Such a request may be in hard copy form or in electronic form, must identify the resolution of which Notice is to be given or the matter to be included in the business of the meeting, must be authorised by the person or persons making it, must be received by the Company not later than 17 December 2024, being the date six clear weeks before the meeting, and (in the case of a matter to be included in the business of the meeting only) must be accompanied by a statement setting out the grounds for the request.

EXPLANATORY NOTES

Resolution 1 – Annual Report and Accounts

The Directors of the Company must present the Company's Annual Report and Accounts to the AGM.

Resolution 2 – Directors' Remuneration Report

In accordance with section 439 of the Act, the Company is required to present the Directors' Remuneration Report to shareholders for their approval as a means of providing shareholder feedback to the Company in respect of overall remuneration packages. This vote will be advisory and the Directors' entitlement to remuneration is not conditional on it. The Directors' Remuneration Report can be found on pages 115 to 129 of the 2024 Annual Report and Accounts ("Annual Report") which is available on the Company's website. No changes are proposed to the Directors' Remuneration Policy approved by shareholders at the AGM held in 2024.

Resolution 3 – Declaration of a dividend

A final dividend can only be paid after the shareholders at a general meeting have approved it. A final dividend of 54.26 pence per Ordinary Share is recommended by the Directors for payment to shareholders who are on the register at the close of business on 21 February 2025. If approved, the final dividend will become due and payable on 31 March 2025. In accordance with our current policy of paying quarterly dividends, interim dividends of 22.45 pence per Ordinary Share were paid on 28 June 2024 and 30 September 2024 and an interim dividend of 54.26 pence per ordinary share will be paid on 31 December 2024.

On 8 October 2024, the Company announced a change to its future dividend payment profile, to four equal quarterly dividend payments for Financial Year 2025 onwards. This smoothing of the dividend payment profile will result in more consistent cash returns to shareholders throughout the year. Further information, is provided in the Company's 8 October 2024 Trading Statement (which can be viewed at <https://www.imperialbrandspc.com/creating-shareholder-value/stock-exchange-announcements>) and on page 131 of the Annual Report.

Resolutions 4 to 13 – Election and Re-election of Directors

The Company's Articles of Association and the UK Corporate Governance Code require that all Directors retire from office at each AGM and that those wishing to serve again shall submit themselves for election or re-election by the shareholders.

Brief biographies of the Directors standing for election or re-election can be found in the Appendix to this Notice, on pages 92 to 95 of the Annual Report and on the Company's website. In the Board's view, these illustrate why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success. Having considered the performance of each Director seeking election and re-election, the contribution made by each of these Directors and the independence of Non-Executive Directors the Board is satisfied that the performance of each Director continues to be effective and to demonstrate commitment to the role and as such recommends their election or re-election. In reaching its recommendations the Board also considered both the individual skills and experience brought by each member, the overall skill set and diversity of the Board.

Resolutions 14 and 15 – Re-appointment and remuneration of Auditor

Resolution 14 is proposed for shareholders to approve Ernst & Young's ('EY's') appointment, following the recommendation of the Audit Committee, and Resolution 15 seeks authority for the Audit Committee (on behalf of the Board) to set EY's remuneration. Further details of the external audit are set out on pages 135 to 144 of the Annual Report.

Resolution 16 – Authority to make donations to political organisations and to incur political expenditure

Neither the Company nor any of its subsidiaries has any intention of making political donations or incurring any political expenditure in the United Kingdom under the terms of this resolution.

Part 14 of the Act, amongst other things, prohibits the Company and its subsidiaries from making donations to a political party or other political organisation or to an independent election candidate or from incurring political expenditure of more than £5,000 in any 12 month period in the United Kingdom unless authorised by the Company's shareholders.

The Act defines political organisations widely. It includes organisations which carry on activities which are capable of being reasonably regarded as intended to affect public support for a political party or an independent election candidate or to influence voters in relation to any referendum. As a result, it is possible that the definition may include bodies, such as those concerned with policy review and law reform or with the representation of the business community or sections of it, which the Company and/or its subsidiaries may see benefit in supporting.

Accordingly, the Company wishes to ensure that neither it nor its subsidiaries inadvertently commits any breaches of the Act through the undertaking of routine activities, which would not normally be considered to result in the making of political donations and political expenditure being incurred. The resolution authorises the Company and its subsidiaries to:

- i. make political donations to political parties, or independent election candidates, not exceeding £100,000 in total;
- ii. make political donations to political organisations other than political parties, not exceeding £100,000 in total; and
- iii. incur political expenditure not exceeding £100,000 in total,

in the period commencing on the date of the resolution and ending at the conclusion of the AGM of the Company held in 2026 or, if earlier, the close of business on 31 March 2026. The overall expenditure under i, ii and iii above shall be capped at £100,000 in total.

For the purpose of this resolution the terms "political donations", "political parties", "independent election candidates", "political organisations" and "political expenditure" have the meanings set out in sections 363 to 365 of the Act.

Resolution 17 – Directors' authority to allot securities

The Directors may only allot Ordinary Shares or grant rights over Ordinary Shares if authorised to do so by shareholders. The authority granted at the last AGM to allot Ordinary Shares or grant rights to subscribe for, or convert any security into, Ordinary Shares is due to expire at the conclusion of the 2025 AGM. Accordingly, this resolution seeks to grant a new authority under section 551 of the Act to authorise the Directors to allot Ordinary Shares or grant rights to subscribe for, or convert any security into, Ordinary Shares and will expire at the conclusion of the next AGM of the Company in 2026 or, if earlier, the close of business on 31 March 2026.

If passed, Resolution 17 would give the Directors authority to allot Ordinary Shares or grant rights to subscribe for, or convert any security into, Ordinary Shares up to an aggregate nominal value of £12,570,000 representing approximately 15 per cent of the Company's existing issued share capital (excluding Ordinary Shares held in treasury) and calculated as at 3 December 2024 (being the latest practicable date prior to publication of this Notice).

There is no present intention of exercising this authority. However, it is considered prudent to maintain the flexibility that this authority provides. As at 3 December 2024, the Company held 68,289,137 Ordinary Shares in treasury, which represent approximately 7.53 per cent of the issued share capital (excluding Ordinary Shares held in treasury). The Directors intend to renew this authority annually.

Resolution 18 – Disapplication of pre-emption rights

Under section 561(1) of the Act, if the Directors wish to allot any shares or grant rights over shares or sell shares held in treasury for cash (other than pursuant to an employee share scheme) they must in the first instance offer them to existing shareholders in proportion to their holdings. There may be occasions, however, when the Directors will need the flexibility to finance business opportunities by the issue of Ordinary Shares for cash without a pre-emptive offer to existing shareholders. This cannot be done under the Act unless the shareholders have first waived their pre-emption rights.

Resolution 18 asks shareholders to do this and, apart from rights issues or any other pre-emptive offer concerning equity securities, the authority will be limited to the issue of Ordinary Shares for cash up to a maximum aggregate nominal value of £4,190,000 (which includes the sale on a non pre-emptive basis of any Ordinary Shares held in treasury for cash), which is equivalent to approximately 5 per cent of the Company's issued share capital (excluding Ordinary Shares held in treasury) as at 3 December 2024 (being the latest practicable date prior to publication of this Notice). The Directors confirm that, should they exercise this authority, they would intend to follow best practice as regards its use, including following the shareholder protections in Part 2B of the Pre-emption Group's 2022 Statement of Principles.

Shareholders will note that this resolution also relates to Ordinary Shares held in treasury and will be proposed as a special resolution.

This resolution seeks a disapplication of the pre-emption rights on a rights issue or other pre-emptive offer so as to allow the Directors to make exclusions or such other arrangements as may be appropriate to resolve legal or practical problems which, for example, might arise with overseas shareholders.

If given, the authority will expire at the conclusion of the next AGM of the Company in 2026 or, if earlier, the close of business on 31 March 2026. The Directors intend to renew this authority annually.

Resolution 19 – Authority to purchase own shares

This resolution is to renew the Company's authority to make market purchases of its own shares. During FY24, the Company undertook a £1.1 billion share buyback programme in two tranches: a £550 million tranche commenced in October 2023 and completed in March 2024 and a further £550 million tranche commenced in March 2024 and completed in October 2024. In FY24 these programmes resulted in the repurchase of 54,087,312 of the Company's ordinary shares (this represented approximately 5.9% of the Company's issued share capital as at 30 September 2024). A further 3,565,595 of the Company's ordinary shares were repurchased between 1 October 2024 and 29 October 2024, completing the £1.1 billion share buyback programme.

On 8 October 2024, the Company announced that it would undertake a further share buyback programme of up to £1.25 billion in the period from October 2024 to 29 October 2025. The first tranche of this buyback of up to £625 million is expected to end no later than 29 April 2025. Between 30 October 2024 and 3 December 2024 (being the latest practicable date prior to publication of this Notice), the Company has purchased 4,054,721 Ordinary Shares of 10 pence, representing 0.45% of shares in issue, for a total consideration of £97,688,684.28, excluding costs. All Ordinary Shares bought back in that period have been cancelled.

The new authority, if granted, will allow the Company to continue the share buyback programme for the balance of the £1.25 billion. It is proposed that, under the new authority, the Company be authorised to make market purchases up to an aggregate of approximately 10 per cent of the Company's issued share capital, excluding Ordinary Shares held in treasury. The Directors will continue to exercise this power only when, in the light of market conditions prevailing at the time, they believe that the effect of such purchases will be to increase earnings per share and will be likely to promote the success of the Company for the benefit of its members as a whole. Other investment opportunities, appropriate gearing levels and the overall position of the Company will be taken into account when exercising this authority. Any Ordinary Shares purchased in this way will either be held in treasury or cancelled and the number of Ordinary Shares in issue reduced accordingly. If the Directors consider it appropriate to do so, the Company may hold in treasury any of its Ordinary Shares that it purchases pursuant to the Act and the authority conferred by this resolution as an alternative to cancelling them. This gives the Company the ability to reissue Ordinary Shares held in treasury quickly and cost-effectively and provides the Company with greater flexibility in the management of its capital base. It also gives the Company the opportunity to satisfy employee share plan awards with Ordinary Shares held in treasury. Ordinary Shares held in treasury may subsequently be cancelled, sold for cash or used to satisfy share options and share awards under employee share plans. Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings, in respect of the Ordinary Shares. Further, no dividend or other distribution of the Company's assets may be made to the Company in respect of the Ordinary Shares held in treasury.

The proposed authority would be limited to purchases of up to 83,850,000 Ordinary Shares which is equal to approximately 10 per cent of the Company's issued share capital, excluding Ordinary Shares held in treasury, as at 3 December 2024 (being the latest practicable date prior to publication of this Notice). The resolution specifies the maximum and minimum prices at which the Company's Ordinary Shares may be bought.

The minimum price which may be paid for each Ordinary Share is 10 pence (exclusive of all expenses). The maximum price which may be paid for each Ordinary Share is the higher of the amount equal to 105 per cent of the average of the middle market prices shown in the quotations for the Ordinary Shares in the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Ordinary Share is purchased and an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out (in each case exclusive of all expenses).

For information, as at 3 December 2024 (being the latest practicable date prior to publication of this Notice) there were outstanding 10,477,670 awards and options to subscribe for Ordinary Shares, representing 1.25 per cent of the Company's issued share capital (excluding Ordinary Shares held in treasury). If both the new authority and the existing authority were exercised in full, the awards and options would represent 1.48 per cent of the Company's ordinary share capital (excluding Ordinary Shares held in treasury).

Resolution 19 will be proposed as a special resolution to provide the Company with the necessary authority. If given, this authority will expire at the conclusion of the next AGM of the Company in 2026 or, if earlier, the close of business on 31 March 2026. The Directors intend to seek renewal of this authority annually.

Resolution 20 – Authority to hold general meetings (other than annual general meetings) on 14 clear days' notice

The notice period required by the Act for general meetings of the Company is 21 clear days unless shareholders approve a shorter period which cannot, however, be less than 14 clear days. AGMs must always be held on at least 21 clear days' notice. At the AGM held on 31 January 2024, shareholders authorised the calling of general meetings other than an AGM on not less than 14 clear days' notice, and it is proposed that this authority be renewed. The authority granted by Resolution 20, if passed, will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed. In order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting. Resolution 20 seeks the approval of shareholders to renew the authority to be able to call general meetings (other than an AGM) on 14 clear days' notice. The flexibility offered by Resolution 20 will only be used where, taking into account the circumstances, the Directors consider this appropriate in relation to the business of the meeting and in the interests of the Company and shareholders as a whole.

By order of the Board

Emily J Carey
Company Secretary

16 December 2024

Registered Office:
121 Winterstoke Road
Bristol BS3 2LL

Registered in England and Wales No: 3236483

BOARD BIOGRAPHIES



Thérèse Esperdy

Chair **P**

Tenure

Appointed to the Board in July 2016 and became Senior Independent Director in May 2019 before being appointed Chair in January 2020.

Nationality

American

Biography

Thérèse has significant international investment banking experience having held a number of roles at JP Morgan including global chair of JP Morgan's Financial Institutions Group, co-head of Asia-Pacific Corporate & Investment Banking, global head of Debt Capital Markets, and head of US Debt Capital Markets. She began her career at Lehman Brothers and joined Chase Securities in 1997 prior to the firm's merger with JP Morgan in 2000.

Thérèse was previously senior independent director of National Grid plc.

Reasons for re-election

Thérèse has enjoyed a pre-eminent career as a leader in the financial sector, with deep knowledge of banking and global business. She is an experienced board member of international corporates, with valuable experience in highly regulated industries. Thérèse continues to drive engagement and debate within the Board and constructive challenge of Imperial's strategy.

Outside interests

Non-executive director of Moody's Corporation.



Stefan Bomhard

Chief Executive Officer

Tenure:

Appointed July 2020

Nationality

German

Biography

Stefan joined Imperial from Inchcape plc, a global distribution and retail leader in the premium and luxury automotive sectors, where he delivered successful transformational change during a five-year tenure as chief executive.

Prior to Inchcape, Stefan was president of Bacardi Limited's European region and was also responsible for Bacardi's Global commercial organisation and Global Travel Retail. Previous roles have included chief commercial officer of Cadbury plc and chief operating officer of Unilever Food Solutions Europe. This followed senior management and sales and marketing positions at Diageo (Burger King) and Procter & Gamble.

Reasons for re-election

Stefan brings to the Board a wealth of experience managing strategic change and brand leadership in retail and consumer companies. His deep and wide-ranging career in FMCG and challenger businesses makes him ideally suited to provide insight and direction as Imperial delivers its strategy.

Outside interests

Non-executive director of Compass Group plc.

Committee membership

- A** Audit Committee
- P** People, Governance & Sustainability Committee
- R** Remuneration Committee
- Committee Chair



Find out more at
www.imperialbrandsplc.com/how-we-are-transforming/our-leadership-team

BOARD BIOGRAPHIES



Sue Clark

Senior Independent Director (A) (P) (R)

Tenure

Appointed Non-Executive Director in December 2018, Chair of the Remuneration Committee in February 2019 and Senior Independent Director in January 2020.

Nationality

British

Biography

Sue has strong international business credentials with over 20 years' executive committee and board-level experience in the FMCG, regulated transport and utility sectors. Sue held the role of managing director of SABMiller Europe and was an executive committee member of SABMiller plc. She joined SABMiller in 2003 as corporate affairs director and was part of the executive team that built the business into a top-five FTSE company.

Sue was previously a non-executive director at Britvic plc.

Reasons for re-election

Sue has vast executive and non-executive experience, gained in a variety of senior roles spanning commercial, regulatory and government affairs within multinational companies. Her wide-ranging board, regulatory and FMCG knowledge has been invaluable during discussions on performance and ESG. Sue's insight of corporate governance practice and stakeholder views creates a strong fit to her roles as Remuneration Committee Chair and Senior Independent Director.

Outside interests

Senior independent director of Mondi plc (where she chairs the remuneration committee) and easyJet plc.



Ngozi Edozien

Non-Executive Director (P) (R)

Tenure

Appointed November 2021.

Nationality

Nigerian

Biography

Ngozi has over 35 years' experience in finance/private equity, general management and strategy/business development functions with multinational companies in Europe, the US and Africa. She has held roles in McKinsey & Company, Pfizer Inc., Actis LLP and JP Morgan.

Previous non-executive director positions include Guinness Nigeria PLC (until November 2024), PZ Cussons, Barloworld, Stanbic IBTC Holdings and Vlisco Group.

Reasons for re-election

Ngozi has enjoyed a wide-ranging career, with extensive experience in corporate finance, strategy and leading change. Her knowledge gained through a career in international, regulated and consumer-focused companies allows her to share deep insight during Board discussions on performance, sustainability matters and transformation. Ngozi's skill set makes her invaluable as the Board considers its future strategic direction.

Outside interests

Non-executive director of Unilever Nigeria PLC, Bank of Africa – BMCE Group and Ikeja Hotel PLC.



Andrew Gilchrist

Non-Executive Director (A) (P)

Tenure

Appointed March 2023.

Nationality

American

Biography

Andrew has a proven track record of business development, strategic planning and business integration following two decades of operational and financial experience in the tobacco sector. He was Chief Financial Officer of Reynolds American Inc until its acquisition by British American Tobacco (BAT) in 2017. Prior to this, Andrew held a range of leadership positions at Reynolds, including Chief Information Officer, Chief Commercial Officer and Business Development Director. Earlier in his career, he worked for BAT in marketing and planning roles.

Reasons for re-election

Andrew has detailed understanding and experience of the tobacco sector, allowing him to provide deep insight into Imperial's businesses and brands. His lengthy career in leadership positions of peer companies has proved invaluable across diverse performance, financial and strategic topics at the Board and its Committees.

Outside interests

None.



Alan Johnson CMG

Non-Executive Director (A) (P)

Tenure

Appointed January 2021.

Nationality

British and Italian

Biography

Alan has a financial background following a 30+ year career in Unilever, including chief audit executive and chief financial officer of the Global Foods Division. He was CFO and then non-executive director of Jerónimo Martins SGPS, S.A. until 2016, and remains the independent chairman of the company's internal control committee.

He was non-executive director at the UK Department for International Development, president and chair of the board of the International Federation of Accountants and chair of the audit committee of the International Valuation Standards Council.

Reasons for re-election

Alan has a breadth and depth of knowledge and insight into financial, accounting and FMCG issues following a distinguished career in senior roles across the commercial and regulatory spheres. This unique skill set allows for challenge and debate at both the Audit Committee and Board.

Outside interests

Non-executive director of DS Smith plc and William Grant & Sons Ltd (where he chairs the audit committee), chair of the Stakeholder Advisory Council to the Audit and Ethics Standards Setting Boards and chair of the Good Governance Academy.

Committee membership

- (A) Audit Committee
- (P) People, Governance & Sustainability Committee
- (R) Remuneration Committee
- Committee Chair

BOARD BIOGRAPHIES



Bob Kunze-Concewitz
Non-Executive Director  

Tenure

Appointed November 2020.

Nationality

Austrian

Biography

Bob is an experienced marketing professional and has held a number of senior roles at leading FMCG companies. In April 2024 he retired after 17 years as chief executive officer of Campari Group, a major player in the global spirits industry. Bob previously held positions of increasing responsibility and global reach at Procter & Gamble, including global prestige products corporate marketing director.

He was previously a fellow at the Elis Institute in Rome and vice chairman of Altagamma, the Italian luxury goods association.

Reasons for re-election

Bob has extensive and deep knowledge of the global fast-moving consumer goods sector following a lengthy career in marketing and brand management in multinational companies. His long and distinguished tenure as CEO of Campari Group provides unparalleled insight and experience to draw on during different aspects of Board discussions.

Outside interests

Non-executive director of the supervisory board of Carlsberg A/S, Campari Group and Luigi Lavazza S.p.A (where he chairs the remuneration committee).



Lukas Paravicini
Chief Financial Officer

Tenure

Appointed May 2021.

Nationality

Swiss

Biography

Lukas has a proven track record in multinational consumer goods companies around the world. He joined Imperial from agricultural commodities and brokerage group ED&F Man Holdings, where he was chief financial officer. He has also held senior positions at Fonterra, a New Zealand and Australia listed co-operative and the world's largest dairy exporter, with sales in 130 countries. He was chief financial officer from 2013-2017 and chief operating officer, Global Consumer and Foodservice Business from 2017-2018. Prior to that, he spent 22 years with Nestlé in various senior finance and general management roles.

Reasons for re-election

Lukas is an experienced finance professional, having delivered global shared services and major technology transformation across a variety of multinational companies. He brings a breadth of financial and commercial insight to the Board and extensive knowledge of digital, cyber and IT security matters from his career in consumer-focused companies.

Outside interests

Member of The 100 Group of finance directors of the FTSE 100.



Jon Stanton

Non-Executive Director **A** **P** **R**

Tenure

Appointed May 2019.

Nationality

British

Biography

Jon has a wide range of international leadership experience, encompassing transformation, M&A and all aspects of finance, principally in the B2B sector.

In 2016 he was appointed chief executive of The Weir Group plc, one of the world's leading engineering businesses, having previously been CFO from 2010. Prior to that he spent 22 years at Ernst & Young, LLP, the last nine years of which were as a partner in its London office, where he led global board-level relationships. Jon is a Chartered Accountant and a member of the Institute of Chartered Accountants in England and Wales.

Reasons for re-election

Jon has enjoyed a lengthy and illustrious career with over 30 years' experience in international business and accountancy. As the CEO of a FTSE 100 listed company, he brings wide-ranging board, financial and regulatory experience to Imperial, lending his deep knowledge and insight into our strategic and financial discussions.

Outside interests

Chief Executive of The Weir Group plc.



Julie Hamilton

Non-Executive Director **P** **R**

Tenure

Appointed January 2024.

Nationality

American

Biography

Julie, who was Chief Commercial and Global Sales Officer at Diageo until August 2023, has over 30 years' experience in marketing, strategy and digital transformation. Prior to Diageo, Julie spent 25 years at The Coca-Cola Company where she held a range of leadership positions, including Chief Customer and Commercial Leadership Officer.

Reasons for election

Julie is an experienced global leader who brings deep knowledge of delivering commercial change in multinational consumer businesses. Her understanding of digital transformation and global brands will be invaluable to the Board as it continues to oversee Imperial's strategy and transformation.

Outside interests

None.

Committee membership

- A** Audit Committee
- P** People, Governance & Sustainability Committee
- R** Remuneration Committee
- Committee Chair



A digital version of this Notice of Annual General Meeting is available online:
www.imperialbrandsplc.com/agm



A digital version of the Imperial Brands PLC Annual Report and Accounts is available online:
www.imperialbrandsplc.com/annualreport24