

NOTICE OF ANNUAL GENERAL MEETING 2022

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To be held at 28 Jamestown Road, Camden, NW1 7BY
on Thursday 14 July 2022 at 9.30am (BST)

**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 consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if you reside elsewhere, another appropriately authorised financial adviser.

If you have sold or otherwise transferred all your shares in Dr. Martens plc, please forward this document and accompanying documents (except any personalised form of proxy, if applicable) to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.



Notice of Annual General Meeting 2022



EMILY REICHWALD
GENERAL COUNSEL AND COMPANY
SECRETARY

DEAR SHAREHOLDER,

I have the pleasure of writing to you with details of Dr. Martens plc's Annual General Meeting ('AGM'), which will be held on Thursday 14 July 2022 at 28 Jamestown Road, Camden, London, NW1 7BY. The meeting will commence at 9.30am (BST).

The formal Notice of Meeting (the 'Notice') follows this letter on pages 235 and 236 and sets out details of each of the resolutions to be proposed for shareholder approval, together with detailed explanatory notes relating to each individual resolution, which can be found on pages 237 to 239. Additional useful notes for shareholders wishing to issue proxy voting instructions electronically or by post can be found on pages 240 to 241.

Meeting attendance

Whilst government restrictions relating to Covid-19 have, as at the date of this Notice, fallen away, the pandemic remains ongoing. The health and wellbeing of all our shareholders and employees is of paramount importance and we therefore ask that shareholders considering attending the meeting take sensible precautions before doing so and that you do not attend if you are displaying any of the symptoms of COVID-19.

We will continue to monitor public health guidance in relation to the COVID-19 pandemic. Should it become appropriate to amend arrangements for the AGM, we will notify shareholders through our corporate website, [drmartensplc.com](https://www.drmartensplc.com).

We would appreciate it if shareholders planning to attend the meeting notify us in advance by email to:

company.secretariat@drmartens.com by 12 July 2022. This will enable us to make the necessary arrangements to comfortably accommodate shareholders at our Camden office, which is currently undergoing significant construction work that will be unlikely to have concluded by the date of the AGM.

How to vote

Your votes are important to us. You can cast your votes in advance of the meeting in the following ways:

- online by logging on to our Registrar Equiniti's website, sharevote.co.uk;
- via the electronic proxy appointment service offered by Euroclear UK & Ireland Limited for members of CREST; or
- by completing and returning a paper proxy form, available from Equiniti on request (contact details can be found on the inside back cover).

Details of how to submit your proxy vote by post, online or through CREST are set out on pages 240 and 241.

We recommend that shareholders intending to vote by proxy nominate the Chair of the meeting as their proxy. Doing so will ensure that your shares are voted at the meeting, on your behalf and in accordance with your voting instructions.

All of the resolutions at the AGM will be taken on a poll vote. The results of the AGM will be notified to the London Stock Exchange and posted on our website, [drmartensplc.com](https://www.drmartensplc.com), as soon as possible after the AGM, along with details of the business conducted at the AGM.

Re-election of Directors

All Directors will once again stand for re-election at the AGM, in line with the provisions of the UK Corporate Governance Code. Full biographies of each Director standing for re-election can be found on pages 114 to 117 of the Annual Report and at [drmartensplc.com](https://www.drmartensplc.com). The Board continues to consider that each Director is fully effective and committed to his or her role and is pleased to recommend their re-election at the AGM.

Final dividend

As we most recently reiterated in our Half Year Results, the Board has adopted a progressive dividend policy that reflects the long-term earnings and cash flow potential of the Group, taking into account the Group's financial performance, market conditions and need for financial flexibility. Its policy takes into consideration the characteristics of our business, our expectations for future cash flows and our plans for organic investment in innovation and productivity.

In line with this policy, the Board is recommending, under resolution 3, a final dividend for the year ended 31 March 2022 of 4.28 pence per share, which, subject to approval by shareholders, will

become due and payable on 19 July 2022 to shareholders named on the Register of Members at the close of business on 10 June 2022.

How to ask questions

We encourage shareholders who wish to do so to submit any questions for the Board that relate to the resolutions being proposed at the AGM by email to company.secretariat@drmartens.com by 12 July 2022. This will enable the Board to answer as many shareholder questions as possible. We will publish a list of answers to any questions received that relate to the business of the AGM on [drmartensplc.com](https://www.drmartensplc.com) shortly after the meeting.

Recommendation

The Board believes that all the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole. The Directors therefore unanimously recommend that shareholders vote in favour of all resolutions, as they intend to do in respect of their own shareholdings.

Yours faithfully,

EMILY REICHWALD
GENERAL COUNSEL
AND COMPANY SECRETARY

DR. MARTENS PLC

Company number: 12960219

Notice of Meeting 14 July 2022

Notice is hereby given that the Annual General Meeting of Dr. Martens plc (the 'Company') will be held at 28 Jamestown Road, Camden, London, United Kingdom, NW1 7BY on Thursday 14 July 2022 at 9.30am (the 'AGM') for the purposes set out below.

You will be asked to consider and, if thought fit, pass the following resolutions. Resolutions 1 to 15 (inclusive) will be proposed as ordinary resolutions, and Resolutions 16 to 19 (inclusive) will be proposed as special resolutions.

1. Reports and Accounts

To receive the Strategic Report, Directors' Report, and the audited accounts for the financial year ended 31 March 2022, together with the report of the auditor.

2. Directors' Remuneration report

To receive and to approve the Directors' Remuneration report for the year ended 31 March 2022, as set out on pages 147 to 161 of the Annual Report, on an advisory basis.

3. Final dividend

To declare a final dividend of 4.28p per share for the year ended 31 March 2022, as recommended by the Directors.

4-11. Re-election of Directors

To re-elect the following Directors who are seeking annual re-election in accordance with the UK Corporate Governance Code:

4. Paul Mason**5. Kenny Wilson****6. Jon Mortimore****7. Ian Rogers****8. Ije Nworie****9. Lynne Weedall****10. Robyn Perriss****11. Tara Alhadeff**

➔ To view our full Board biographies, see **P114-117** of the Annual Report or visit drmartensplc.com

12. Appointment of auditors

To resolve that PricewaterhouseCoopers LLP be, and is hereby, appointed as auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company.

13. Auditor's remuneration

To resolve that the Audit and Risk Committee be authorised to determine the remuneration of the auditor on behalf of the Board.

14. Political donations

To resolve that, in accordance with sections 366 and 367 of the Companies Act 2006, the Company and any company which, at any time during the period for which this resolution has effect, is or becomes a subsidiary of the Company, be and are hereby authorised to:

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

provided that the aggregate amount of any such donations and expenditure under paragraphs (A), (B) and (C) 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 Company's AGM to be held in 2023 or until 1 October 2023, whichever is sooner.

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 Companies Act 2006.

15. Directors' authority to allot shares

To resolve that the Directors be and are hereby authorised generally and unconditionally pursuant to section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

- (A) Up to an aggregate nominal amount of £3,334,075.67 (such amount to be reduced by any allotments or grants made under paragraph (B) below in excess of such sum); and
- (B) Comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to an aggregate nominal amount of £6,668,151.33 (such amount to be reduced by any allotments made under paragraph (A) above) in connection with an offer by way of a rights issue:
 - (i) To ordinary shareholders in proportion (as nearly as may be 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 any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

The authorities conferred on the Directors to allot securities under paragraphs (A) and (B) will expire at the conclusion of the AGM of the Company to be held in 2023 or on 1 October 2023, whichever is sooner, unless previously revoked or varied by the Company, and such authority shall extend to the making before such expiry of an offer or an agreement that would or might require relevant securities to be allotted after such expiry, and the Directors may allot relevant securities in pursuance of that offer or agreement as if the authority conferred hereby had not expired.

16. General disapplication of pre-emption rights

To resolve as a special resolution that, subject to the passing of Resolution 15, the Directors be empowered to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution (set out in this Notice of Meeting), and/or to sell ordinary shares held by the Company as treasury shares for cash, as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that such authority be limited:

(A) To the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (B) of Resolution 15, by way of a rights issue only):

- (i) To ordinary shareholders in proportion (as nearly as may be 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 any 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 15 and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to an aggregate nominal amount of £500,111.35.

and shall expire at the conclusion of the AGM of the Company to be held in 2023 or on 1 October 2023, whichever is sooner (unless previously renewed, revoked or varied by the Company in general meeting), provided that the Company may before that date 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 ends and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not ended.

17. Additional disapplication of pre-emption rights for acquisitions and other capital investments

To resolve as a special resolution that, subject to the passing of Resolution 15, the Directors be empowered in addition to any authority granted under Resolution 16 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by Resolution 15 (set out in this Notice of Meeting) and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that such authority be:

- (A) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £500,111.35; and
- (B) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors of the Company determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice of Meeting,

and shall expire at the conclusion of the AGM of the Company to be held in 2023 or on 1 October 2023, whichever is sooner (unless previously renewed, revoked or varied by the Company in general meeting), provided that the Company may before that date 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 ends and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not ended.

18. Company's authority to purchase its own shares

To resolve as a special resolution that the Company is authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary shares of £0.01 each ('ordinary shares'), such power to be limited:

- (A) To a maximum number of 100,022,270 ordinary shares; and
- (B) By the condition that the minimum price which may be paid for an ordinary share is £0.01 and the maximum price which may be paid for an ordinary share is the higher of:
 - (i) an amount equal to 105% of the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
 - (ii) 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 venues where the purchase is carried out,

in each case, exclusive of expenses, such power to apply until the end of the AGM of the Company to be held in 2023 or until 1 October 2023, whichever is sooner, but in each case so that the Company may enter into a contract to purchase ordinary shares which will or may be completed or executed wholly or partly after the power ends and the Company may purchase ordinary shares pursuant to any such contract as if the power had not ended.

19. Calling of General Meetings on 14 days' notice

To resolve as a special resolution that a general meeting other than an Annual General Meeting may be called on no fewer than 14 clear days' notice.

By order of the Board



EMILY REICHWALD
GENERAL COUNSEL
AND COMPANY SECRETARY
London, 31 May 2022

Registered office 28 Jamestown Road,
Camden, London, United Kingdom, NW1 7BY

Registered in England and Wales
No. 12960219

EXPLANATORY NOTES TO THE RESOLUTIONS

1. Receive the reports and accounts

The Board asks that shareholders receive the Strategic Report, Directors' Report, and the audited accounts for the financial year ended 31 March 2022, together with the report of the auditor.

2. Approval of the Directors' Remuneration report

The Directors' Remuneration report sets out the pay and benefits received by each of the Directors for the year ended 31 March 2022. This vote is advisory in nature and the Directors' entitlement to remuneration is not conditional on it.

3. Approval of the final dividend

The proposal recommended by the Directors in this resolution is 4.28 pence for each ordinary share. If approved by shareholders, this final dividend for the financial year ended 31 March 2022 will become due and payable on 19 July 2022 to shareholders named on the Register of Members as at the close of business on 10 June 2022.

4-11. Re-election of Directors

In accordance with the UK Corporate Governance Code 2018 (the 'Code') and the Company's Articles of Association, all Directors are standing for re-election at the AGM this year and will be submitting themselves for re-election at each subsequent AGM.

Resolutions 7 to 10 (inclusive) relate to the re-election of Ian Rogers, Ije Nwokorie, Lynne Weedall and Robyn Perriss who are the Directors that the Board has determined are Independent Non-Executive Directors for the purposes of the Code (the 'Independent Non-Executive Directors'). As set out on page 133 of the Annual Report, Paul Mason and Tara Alhadeff are not considered by the Board to be independent for the purposes of the Code. Paul Mason has held various roles within the Group and Tara Alhadeff was appointed as a Non-Executive Director of the Company by its largest (and, for the purposes of the Listing Rules, controlling) shareholder, IngreLux S.à.r.l., pursuant to the terms of its relationship agreement with the Company.

In compliance with the Listing Rules relating to controlling shareholders, the re-election of our Independent Non-Executive Directors must be approved by a majority of both:

- a. the shareholders of the Company; and
- b. the independent shareholders of the Company (that is shareholders other than IngreLux S.à.r.l. and its concert parties).

For the purposes of the Listing Rules, IngreLux S.à.r.l. is a controlling shareholder of the Company. A controlling shareholder means any person who exercises, or controls on their own, or together with any person with whom they are acting in concert, 30% or more of the votes able to be cast on all or substantially all matters at general meetings of the Company.

Resolutions 7 to 10 (inclusive) are proposed as ordinary resolutions and can be voted on by all shareholders of the Company. However, in addition to this, the votes cast by independent shareholders will be counted separately in order to assess whether the second tier of the test is satisfied.

In accordance with the Listing Rules, if any of resolutions 7 to 10 are not approved by a majority of both shareholders of the Company and independent shareholders of the Company, the failed resolution may be put to shareholders of the Company, at a general meeting, which must be held between 90 and 120 days from the date of the original vote. In such circumstances, any Independent Non-Executive Director(s) whose appointment has not been approved by both shareholders of the Company and independent shareholders of the Company will be treated as having been re-elected from the date of the original vote until either the date when they are re-elected, being the date of the subsequent general meeting, or the date of any announcement by the Board that the Independent Non-Executive Director(s) does not intend to stand for re-election. If a subsequent general meeting does not take place, the appointment will be treated as ceasing 120 days from the date of the original vote. If a subsequent general meeting does take place and the further resolution is approved, the Independent Non-Executive Director(s) will be treated as having been re-elected until the following AGM of the Company. However, if at a subsequent general meeting the further resolution fails, the Independent Non-Executive Director(s) appointment will cease on that date.

The Listing Rules require companies with a controlling shareholder to make the following additional disclosures about each Independent Non-Executive Director's relationships, independence, effectiveness and appointments:

Relationships and transactions:

The Company has received confirmation from each of the Independent Non-Executive Directors that there are no existing or previous relationships, transactions or arrangements between any of the Independent Non-Executive Directors and the Company, its directors, any controlling shareholder or any associate of a controlling shareholder.

Effectiveness:

The Board believes that each of the Independent Non-Executive Directors continues to demonstrate commitment to his or her role and is an effective member of the Board.

Independence:

Each year the Board performance evaluations will consider the independence of each member of the Board. The Board believes that each Independent Non-Executive Director remains independent in character and judgement, and that there are no relationships or circumstances that are likely to affect, or appear to affect, his or her judgement.

Selection:

As disclosed in the report of the Nomination Committee on pages 136 and 137 of the Annual Report, the Nomination Committee aims to ensure that the Board remains balanced, knowledgeable and diverse in order to meet the needs of the Company. The Nomination Committee will draw candidates from its internal and external network, taking into account, where appropriate, recommendations from shareholders and external recruitment consultants.

The Directors believe that the Board as a whole comprises an appropriate balance of knowledge, skills and experience and that each of the Directors standing for re-election continues to show the necessary commitment to be an effective member of the Board. Biographical details of all Directors are available on pages 114 to 117 of the Annual Report and on our website, drmartensplc.com. These include details of each Director's skills, competencies and experience and illustrates why the Board is satisfied that each Director's contribution is, and continues to be, important to the Company's long-term sustainable success.

12 & 13. Appointment and remuneration of auditor

During the year a thorough and comprehensive tender process for the selection of the external auditor was conducted, details of which can be found on pages 144 and 145 of the Annual Report. On the recommendation of the Audit and Risk Committee, the Board proposes in resolution 12 that PricewaterhouseCoopers LLP be appointed as auditor of the Company.

Resolution 13 proposes that the Audit and Risk Committee be authorised to determine the level of the auditor's remuneration.

14. Authority to make political donations

The Companies Act 2006 prohibits companies from making any political donations to political organisations or independent candidates, or incurring political expenditure, unless authorised by shareholders in advance.

The Company does not make, and does not intend to make, any such donations or incur such expenditure within the normal meanings of those expressions. However, the definitions of political donations, political organisations and political expenditure in the Companies Act 2006 Act are broad and, as a result, can capture activities such as sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling certain public duties, and support for bodies representing the business community in policy review or reform.

Accordingly, and in line with common practice, the Company wishes to ensure that neither it nor its subsidiaries inadvertently commits any breaches of the Companies Act 2006 through the undertaking of routine activities, which would not normally be considered to result in the making of political donations or in political expenditure being incurred.

The Board is therefore seeking authority to make political donations and to incur political expenditure not exceeding £100,000 in total. The proposed authority will expire at the next AGM of the Company to be held in 2023 or on 1 October 2023, whichever is sooner.

15. Powers to allot shares

Paragraph (A) of this resolution would give the Directors the authority to allot ordinary shares of the Company up to an aggregate nominal amount equal to £3,334,075.67 (representing 333,407,567 ordinary shares of £0.01). This amount represents approximately one-third (33.33%) of the Company's issued share capital as at 31 May 2022, the latest practicable date before the publication of this Notice.

In line with guidance issued by the Investment Association (IA), paragraph (B) of this resolution would give the Directors authority to allot ordinary shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to £6,668,151.33 (representing 666,815,133 ordinary shares of £0.01), as reduced by the nominal amount of any shares issued under paragraph (A) of this resolution. This amount (before any reduction) represents approximately two-thirds (66.66%) of the issued ordinary share capital of the Company as at 31 May 2022, the latest practicable date before the publication of this Notice.

The authorities sought under paragraphs (A) and (B) of this resolution will expire at the conclusion of the Company's AGM in 2023 or on 1 October 2023, whichever is sooner. The Directors have no present intention to exercise either of the authorities sought under this resolution except, under paragraph (A), to satisfy options under the Company's employee share schemes; however, the Board wishes to ensure that the Company has maximum flexibility in managing the Group's capital resources.

As at the date of this Notice, no shares are held by the Company in treasury.

16 & 17. Authority to disapply pre-emption rights

Resolutions 16 and 17 are proposed as special resolutions. Under section 561 of the Companies Act 2006, if the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), these shares must first be offered to existing shareholders pro rata to their holdings. However, there may be occasions when the Directors require the flexibility to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders, which cannot be done unless shareholders have first waived their pre-emption rights. The purpose of resolutions 16 and 17 is to enable shareholders to waive their pre-emption rights.

Resolution 16 empowers the Directors to allot equity securities for cash without first offering them to existing shareholders in proportion to their existing holdings. If approved, the resolution will authorise Directors to issue shares in connection with pre-emptive offers, or otherwise to issue shares for cash up to an aggregate nominal amount of £500,111.35 (representing 50,011,135 ordinary shares of £0.01 each) which includes the sale on a non pre-emptive basis of any shares the Company holds in treasury for cash. This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company as at 31 May 2022, being the latest practicable date before the publication of this Notice.

The purpose of resolution 17 is to authorise the Directors to allot new shares and other equity securities pursuant to the allotment authority given by resolution 15, or sell treasury shares for cash, without first being required to offer such securities to existing shareholders, up to a further nominal amount of £500,111.35 (representing 50,011,135 ordinary shares of £0.01), representing approximately 5% of the issued ordinary share capital of the Company as at 31 May 2022, being the latest practicable date before the publication of this Notice. The authority granted by this resolution, if passed, will

only be used in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue. If the authority given in resolution 17 is used, the Company will publish details of its use in its next Annual Report.

The authority granted by resolution 17 would be in addition to the general authority to disapply pre-emption rights under resolution 16. The maximum aggregate nominal value of equity securities which could be allotted if both authorities were used would be £1,000,222.70, which represents approximately 10% of the issued ordinary share capital of the Company as at 31 May 2022, being the latest practicable date before the publication of this Notice.

The Directors intend to adhere to the provisions in the Pre-emption Group's Statement of Principles and not to allot shares or other equity securities or sell treasury shares for cash on a non pre-emptive basis pursuant to the authority in resolution 16 in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company, excluding treasury shares, within a rolling three-year period, other than:

- (i) With prior consultation with shareholders; or
- (ii) In connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

The Directors have no current intention to allot shares except in connection with employee share schemes. These authorities will expire at the conclusion of the Company's AGM in 2023 or on 1 October 2023, whichever is sooner.

18. Authority for the Company to purchase its own shares

Resolution 18 seeks authority for the Directors to purchase up to 100,022,270 ordinary shares which, at 31 May 2022 (being the latest practicable date before the publication of this Notice), represented 10% of the Company's issued share capital. Whilst the Directors have no present intention to exercise the authority granted by this resolution, it would provide them with the flexibility to do so in the future should they be satisfied that prevailing market conditions meant that any such purchase would be in the best long-term interests of shareholders.

Ordinary shares purchased by the Company pursuant to this authority may be held in treasury or may be cancelled. The Company currently holds no shares in treasury. The minimum price, exclusive of expenses, which may be paid for an ordinary share is £0.01. The maximum price, exclusive of expenses, that may be paid for an ordinary share is the higher of:

- (i) An amount equal to 105% of the average market value for an ordinary share for the five business days immediately preceding the date of the purchase; and
- (ii) The higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out.

As at the latest practicable date prior to publication of this Notice, there were no outstanding warrants or options to subscribe for ordinary shares.

19. Notice of General Meeting

In accordance with the Companies Act 2006, the notice period for general meetings (other than an AGM) is 21 clear days' notice unless the Company:

- (i) Has gained shareholder approval for the holding of general meetings on 14 clear days' notice by passing a special resolution at the most recent AGM; and
- (ii) Offers the facility for all shareholders to vote by electronic means.

This shorter notice period would not be used as a matter of routine, but only in circumstances where time-sensitive matters merit the flexibility afforded by the shorter notice period and it is thought to be in the interests of shareholders as a whole.

Resolution 19 seeks such approval and, should it be approved, will be valid until the end of the next AGM.

IMPORTANT NOTES

1. Biographies of the Directors seeking election are given in the Annual Report on pages 114 to 117, including membership of the principal Committees. The terms of the current Directors' service contracts are such that all Executive Director appointments may be terminated by both the Company and the individual giving nine months' notice; Independent Non-Executive Directors have agreements for service which can be terminated on three months' notice by either party; the Chairman has an agreement for service which requires six months' notice by either party; Tara Alhadeff's appointment is governed by the terms of the Company's relationship agreement with its largest (and, for the purposes of the Listing Rules, controlling) shareholder, IngreLux S.à.r.l, pursuant to which IngreLux S.à.r.l is entitled to appoint one Non-Executive Director to the Board (and, on provision of written notice to the Company, to remove from office any such person so appointed and appoint another person in that person's place) for so long as it (together with its associates) continues to control the exercise of, in aggregate, 10% or more of the votes able to be cast on all or substantially all matters at general meetings of the Company. Tara's agreement for service can be terminated by her on three months' notice.
2. Registered shareholders: Members are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the AGM. Members may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this Notice. If you do not have a proxy form and believe that you should have one, or if you require additional proxy forms (to appoint more than one proxy), please contact our Registrar on 0371 384 2030 (+44 (0)121 415 7047 if calling from overseas) or, alternatively, you may photocopy the proxy form enclosed with your paper copy of the Annual Report, if you received one. Please indicate the number of shares in relation to which each proxy is authorised to act in the box below the proxy holder's name. Please also indicate if the instruction is one of multiple instructions being given, and if a proxy is being appointed for less than your full entitlement, please enter the number of shares in relation to which each such proxy is entitled to act in the box below the relevant proxy holder's name. The proxy form accompanying this Notice assumes you wish to vote on all your shares in the same way. To vote only part of your holding or to vote some shares one way and some another, please contact the shareholder helpline. All proxy forms must be signed and should be returned together.
3. If you would like to submit your vote electronically in advance of the AGM, please visit www.sharevote.co.uk, where there are full instructions, and submit your vote by no later than 9am on 12 July 2022. You are advised to read the terms and conditions of use. If you return paper and electronic instructions, those received last by the Registrar before 9am on Tuesday 12 July 2022 will take precedence. Electronic communication facilities are available to all shareholders and those that use them will not be disadvantaged.
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
5. To be valid, any proxy form or other instrument appointing a proxy must be received by post (during normal business hours only) or by hand at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA no later than 9am on Tuesday 12 July 2022.
6. The return of a completed proxy form, other such instrument or any CREST proxy instruction (as described in paragraph 13 of this section) will not prevent a shareholder attending the AGM and voting in person or electronically if he/she/they wishes to do so.
7. Indirect shareholders: Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a 'Nominated Person') may, under an agreement between him/her and the shareholder by whom he/she was nominated, 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, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
8. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 2 to 6 does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
9. To be entitled to attend, speak and vote at the meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be entered on the Register of Members of the Company by 6.30pm on Tuesday 12 July 2022 (or, in the event of any adjournment, 6.30pm on the date which is two working days prior to the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend, speak and vote at the meeting.
10. The following documents are available for inspection during normal business hours at the Company's registered office: 28 Jamestown Road, Camden, London, United Kingdom, NW1 7BY and at the AGM from 15 minutes before the AGM until it ends:
 - (i) Copies of the Executive Directors' service contracts.
 - (ii) Copies of the Non-Executive Directors' letters of appointment.
 - (iii) Copies of the Directors' Deeds of Indemnity.
 - (iv) A copy of the Articles of Association of the Company.
11. Shareholders are advised that, unless otherwise specified, the telephone numbers, website and email addresses set out in this Notice or proxy forms are not to be used for the purpose of serving information or documents on the Company, including the service of documents or information relating to proceedings at the Company's AGM.

12. As at 31 May 2022 (the latest practicable date before the publication of this Notice) the Company's issued share capital consists of 1,000,222,700 ordinary shares carrying one vote each. Therefore, the total voting rights in the Company as at 31 May 2022 are 1,000,222,700.
13. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment thereof by using the procedures described in the CREST manual. CREST personal members or other CREST-sponsored members, and those CREST members who have appointed a service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
14. 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 specifications and must contain the information required for such instruction, as described in the CREST manual (available via euroclear.com). 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 Equiniti (ID RA19) by 9am on Tuesday 12 July 2022. 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 Application Host) from which Equiniti 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.
15. 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/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 system providers are referred in particular to those sections of the CREST manual concerning practical limitations of the CREST system and timings.
16. 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.
17. Any corporation that 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 they do not do so in relation to the same shares.
18. Under section 527 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to:
 - (i) 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
 - (ii) 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 in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. 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 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 Companies Act 2006 to publish on a website.
19. Any member attending the meeting has the right to ask questions. The Company must have cause to answer any such question relating to the business being dealt with at the meeting but no such answer need be given if:
 - (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - (ii) the answer has already been given on a website in the form of an answer to a question; or
 - (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
20. A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at drmartensplc.com.
21. Please see the letter dated 31 May 2022 from the General Counsel and Company Secretary on page 234 and pages 237 to 239 for further explanatory notes.