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If you have sold or otherwise transferred all of your Ordinary Shares, please forward this document, together with the accompanying form of proxy, at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding of Ordinary Shares, you should retain these documents.

Zeus Capital Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for boohoo.com plc in connection with the Waiver Resolution and for no one else in connection with the transactions described in this document and will not be responsible to anyone other than boohoo.com plc for providing the protections afforded to clients of Zeus Capital Limited, nor for giving advice in relation to such transactions.

Apart from the responsibilities and liabilities, if any, which may be imposed on Zeus Capital Limited by the FSMA or the regulatory regime established thereunder, Zeus Capital Limited accepts no responsibility or liability whatsoever for the contents of this document or for any other statement made or purported to be made in connection with the Company or the Waiver Resolution. Zeus Capital Limited accordingly disclaims all and any responsibility or liability whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise have in respect of this document or any such statement.

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**boohoo.com plc**

## **Notice of Annual General Meeting 2017**

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Your attention is drawn to the letter from the Chairman of the Company on pages 3 and 4 of this document, which contains a unanimous recommendation by the Directors (excluding Carol Kane and Mahmud Kamani for the purposes of the Waiver Resolution) that you vote in favour of each of the resolutions to be proposed at the Annual General Meeting referred to below. Shareholders should read the whole of this document and not rely just on the summarised information set out in the letter.

This document includes forward looking statements concerning the Company. Forward looking statements are based on current expectations and projections about future events. These forward looking statements are subject to risks, uncertainties and assumptions about the Company. The Company undertakes no obligation to update publicly or revise any forward looking statements, whether as a result of new information, future events or otherwise, save to the extent required in accordance with the Company’s continuing obligations under the AIM Rules and applicable laws and regulations.

Notice of the Annual General Meeting of boohoo.com plc, to be held at 14:00 on 23 June 2017 at TLT LLP, 3 Hardman Square, Manchester M3 3EB, is set out in Part 2 of this document. A form of proxy for use by Shareholders in connection with the Annual General Meeting is enclosed. Shareholders are requested to complete the form of proxy in accordance with the instructions printed on it and return it to the Company’s Registrars, Capita Asset Services, as soon as possible and, in any event, so as to arrive no later than 14:00 on 21 June 2017.

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**PART 1****LETTER FROM THE CHAIRMAN OF BOOHOO.COM PLC**

(Incorporated and registered in Jersey with registered number 114397)

**BOOHOO.COM PLC****Directors:**

P Williams (Chairman)  
M Kamani (Joint CEO)  
C Kane (Joint CEO)  
N Catto (CFO)  
D Forbes (Non-Executive)  
S Morana (Non-Executive)  
S Murray (Non-Executive)

**Registered Office:**

12 Castle Street  
St Helier  
Jersey  
JE2 3RT

19 May 2017

To Shareholders and, for information only, to participants in the Share Plans

Dear Shareholder

**ANNUAL GENERAL MEETING**

I am pleased to inform you that the fourth annual general meeting of boohoo.com plc (the “**Company**”) will be held at the offices of TLT LLP at 3 Hardman Square, Manchester, M3 3EB on Friday, 23 June 2017 at 14:00 (the “**AGM**”).

The formal notice convening the AGM is set out on pages 5 to 6 of this document (the “**Notice of Meeting**”). Explanatory notes and further information on each of the resolutions to be considered at the meeting appear on pages 7 to 9 of this document.

Accompanying the formal notice of the meeting is the Company’s audited Annual Report and Accounts for the year ended 28 February 2017.

**BACKGROUND TO AND REASONS FOR THE WAIVER RESOLUTION**

The Independent Directors continue to believe that it is in the best interests of the Company for the Company to have the authority to buy back Ordinary Shares in the market if they become available at an attractive price. The Board will only exercise such authority if it considers that the effect of such purchase would be to increase earnings and / or net assets per Ordinary Share and that such exercise would be in the best interests of Shareholders generally. In addition, the Board will only exercise the authority if it is satisfied that the Company has at the time such purchase is contemplated, sufficient cash resources for current working capital purposes and distributable reserves and there will be no requirements for financing from third parties for this purpose.

If the Company was to buy back Ordinary Shares in the market, the effect of this would be that current Shareholders’ percentage interest in the business would increase slightly. In the case of the Concert Party, the effect of this increase in percentage interest would be that the Concert Party would ordinarily be required to make an offer for all of the Ordinary Shares in the Company that it does not currently own, pursuant to the City Code on Takeovers and Mergers (the “**Code**”). The approval of the Waiver Resolution by Independent Shareholders at the Annual General Meeting would remove this requirement should it arise due to a buy back of Ordinary Shares.

## PART 1

### LETTER FROM THE CHAIRMAN OF BOOHOO.COM PLC CONTINUED

#### RECOMMENDATION

In the opinion of the directors of the Company (the “**Directors**”), each of the resolutions to be proposed at the AGM are in the best interests of the Company and Shareholders as a whole, save that the Interested Directors make no recommendation with regard to the Waiver Resolution (being resolution 12). The Interested Directors are the Joint Chief Executives of the Company.

Accordingly, the Directors of the Company (excluding the Interested Directors for the purposes of the Waiver Resolution) recommend that Shareholders vote in favour of the resolutions at the AGM, as the Directors intend to do in respect of their own beneficial holdings of Ordinary Shares, which amount to approximately 22.313% of the issued Ordinary Shares, save that neither of the Interested Directors nor any other member of the Concert Party will vote in respect of their beneficial holdings of Ordinary Shares, which amount in aggregate to 42.600% of the issued Ordinary Shares, on the Waiver Resolution.

The Independent Directors, who have been so advised by Zeus Capital Limited, consider the waiver of the obligation that may arise for the Concert Party to make an offer under Rule 9 of the Code in relation to the authority to make market purchases to be in the best interests of the Independent Shareholders (meaning those ordinary shareholders who are not members of the Concert Party), and the Company as a whole. In providing its advice to the Independent Directors, Zeus Capital Limited has taken account of the Independent Directors’ commercial assessments. Accordingly, the Independent Directors unanimously recommend that the Independent Shareholders vote in favour of the Waiver Resolution to be proposed at the AGM, as the Independent Directors intend to do in respect of their own beneficial holdings of Ordinary Shares, which amount to approximately 0.104% of the issued Ordinary Shares.

#### ATTENDANCE

I hope that you will come to the AGM, if you can. If you cannot attend, I would strongly encourage you, regardless of the number of Ordinary Shares you own, to vote on the resolutions by completing and returning the enclosed form of proxy as soon as possible and in any event not later than 14:00 on 21 June 2017. Further information regarding proxy appointments can be found on pages 10 to 11 of this document. Completion and return of the form of proxy does not prevent you from attending and voting at the meeting in person.

The other Directors and I look forward to seeing you at the meeting.

Yours faithfully

**P WILLIAMS**

Chairman

## PART 2

### NOTICE OF ANNUAL GENERAL MEETING

Boohoo.com plc (“**boohoo**” or the “**Company**”) will hold its fourth AGM at the offices of TLT LLP at 3 Hardman Square, Manchester M3 3EB at 14:00 on 23 June 2017.

Resolutions 1 to 8 (inclusive) and 12 will be proposed as ordinary resolutions and resolutions 9 to 11 (inclusive) will be proposed as special resolutions.

You will be asked to consider and if thought fit to pass the resolutions below.

#### ANNUAL REPORT AND ACCOUNTS

1. To receive the Company’s Annual Report and accounts for the financial year ended 28 February 2017 (together with the reports of the Directors and the auditor).

#### DIRECTORS’ REMUNERATION REPORT

2. To approve the Directors’ Remuneration Report for the year ended 28 February 2017.

#### ELECTION OF DIRECTORS

3. To re-elect Peter Williams as a Director of the Company.
4. To re-elect Carol Kane as a Director of the Company.
5. To re-elect Neil Catto as a Director of the Company.

#### AUDITORS

6. To re-appoint PricewaterhouseCoopers LLP as auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company.
7. To authorise the Directors to determine the remuneration of the Company’s auditors.

#### POLITICAL DONATIONS

8. The Company and all companies that are, at any time during the period for which this resolution has effect, subsidiaries of the Company be authorised to:
  - (a) make political donations to political parties or independent election candidates provided that such donations do not exceed £50,000 in total; and
  - (b) make political donations to political organisations other than political parties provided that such donations do not exceed £50,000 in total; and
  - (c) incur political expenditure not exceeding £50,000 in total,
 in each case during the period beginning with the date of passing this resolution and ending at the end of next year’s Annual General Meeting or on close of business on 22 June 2018, whichever is the sooner, and provided that the aggregate amount of political donations and political expenditure so made and incurred by the Company and its subsidiaries pursuant to this resolution shall not exceed £50,000.

#### DISAPPLICATION OF PRE-EMPTION RIGHTS – GENERAL

9. That in substitution for all existing authorities, to the extent unused and pursuant to and in accordance with Article 2.15 of the Company’s articles of association (the “**Articles**”), the Directors be generally and unconditionally authorised to allot Shares (as defined in the Articles) for cash as if Article 2.8 of the Articles did not apply to such allotment, provided that this power shall be limited to:
  - (a) the allotment of Shares for cash in connection with or pursuant to a rights issue, open offer or any other issue in favour of holders of Shares in proportion (as nearly as may be practicable) to the respective holdings of Shares then held by them, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or arising under the laws of, any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter;
  - (b) the allotment of Shares in connection with any scrip dividend scheme or similar arrangement implemented in accordance with Articles from time to time in force; and
  - (c) otherwise than pursuant to sub-paragraphs (a) to (b) above, the allotment of Shares for cash up to an aggregate nominal amount of £562,625, being 5% of the issued ordinary share capital of the Company as at 17 May 2017, provided further that such authorities shall apply until the end of next year’s Annual General Meeting, or if earlier, until the close of business on 22 June 2018 but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require Shares to be allotted or rights to subscribe for or convert securities into Shares to be granted after the authority ends and the Directors may allot Shares or grant rights to subscribe for or convert securities into Shares under any such offer or agreement as if the authority had not expired.

## PART 2

### NOTICE OF ANNUAL GENERAL MEETING CONTINUED

#### DISAPPLICATION OF PRE-EMPTION RIGHTS – FINANCING

10. That, in addition to any authority granted under Resolution 9 above, the Directors be generally and unconditionally authorised, pursuant to and in accordance with Article 2.15 of the Articles, to exercise all powers of the Company to allot Shares for cash as if Article 2.8 of the Articles did not apply to any such allotment, provided that this power shall be:

- (a) limited to the allotment of Shares for cash up to an aggregate amount of £562,625, being 5% of the issued ordinary share capital of the Company as at 17 May 2017; 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 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,

provided further that such authority shall apply until the end of next year's Annual General Meeting or, if earlier, until the close of business on 22 June 2018 but, in each case, prior to its expiry the Company may make offers and enter into agreements which would, or might, require Shares to be allotted after the authority expires and the Directors may allot Shares under any such offer or agreement as if the authority had not expired.

#### PURCHASE OF OWN SHARES

11. That subject to the passing and conditional on resolution 12 below, the Company be and is hereby generally and unconditionally authorised for the purposes of Article 57 of the Companies (Jersey) Law 1991, as amended (the "**Law**") to make one or more purchases on the AIM market operated by the London Stock Exchange plc of its own Shares on such terms and in such manner as the Directors shall from time to time determine, provided that:

- (a) the maximum aggregate number of Shares hereby authorised to be purchased is 112,525,018 (representing approximately 10% of the Company's issued Shares as at 17 May 2017);
- (b) the minimum price which may be paid for a Share is its nominal value of £0.01 each;
- (c) the maximum price which may be paid for a Share is an amount equal to 105% of the average of the closing mid-market price of such shares (as derived from the AIM Appendix to the Daily Official List of the London Stock Exchange plc) for the five business days immediately preceding the date of purchase;
- (d) unless otherwise renewed, varied or revoked, the authority hereby conferred shall apply until the end of next year's Annual General Meeting or, if earlier, until the close of business on 22 June 2018;
- (e) the Company may make a contract or contracts to purchase the Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of the Shares in pursuance of any such contract or contracts; and
- (f) subject to the provisions of the Articles from time to time in force, the Company be and is hereby generally and unconditionally authorised for the purposes of Article 58A of the Law to hold any Shares repurchased under the authority hereby conferred as treasury shares.

#### WAIVER RESOLUTION

12. To approve the waiver by the Panel of any obligation that could arise, pursuant to Rule 9 of the City Code on Takeovers and Mergers, for Mahmud Kamani, Jalaludin Kamani, Nurez Kamani, Rabia Kamani, St. Anne's Trustees Limited (as trustees of the Nurez Kamani Children's Settlement 2015) and Carol Kane (as members of the Concert Party) to make a general offer for all the ordinary issued share capital of the Company, following any increase in the percentage of shares of the Company carrying voting rights in which the members of the Concert Party are interested resulting from the exercise by the Company of the authority to purchase up to 112,525,018 of its Ordinary Shares granted to the Company pursuant to resolution 11 above, provided that such approval shall expire simultaneously with the authority granted under resolution 11.

Resolution 12 will be voted on by the Independent Shareholders by poll.

By order of the Board

#### KERI DEVINE

Company Secretary  
boohoo.com plc

19 May 2017

## **FURTHER INFORMATION ON THE PROPOSED RESOLUTIONS**

The notes on the following pages provide a brief explanation of the proposed resolutions set out in the Notice of Meeting above.

Resolutions 1 to 8 (inclusive) and 12 will be proposed as ordinary resolutions. Resolution 12 will be voted on by the Independent Shareholders, taken as a poll. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 9 to 11 (inclusive) will be proposed as special resolutions. This means that for each of those resolutions to be passed, at least two-thirds of the votes cast must be in favour of such resolution. Resolution 2 will be an advisory vote only.

### **RESOLUTION 1 – ANNUAL REPORT AND ACCOUNTS**

The Directors are required to present to the Annual General Meeting the audited accounts and the Directors' and Auditor's Reports for the financial year ended 28 February 2017.

### **RESOLUTION 2 – DIRECTORS' REMUNERATION REPORT**

Shareholders are being given the opportunity to cast an advisory vote on the Directors' Remuneration Report for the year ended 28 February 2017. The Directors' Remuneration Report is set out in full on pages 36 to 49 of the Annual Report. Pages 36 to 49 of the Annual Report can be found at <http://www.boohooplc.com/investor-relations/aim-rule-26/company-documents> and has been incorporated into this document by reference.

Resolution 2 is an advisory resolution only and does not affect the remuneration paid to any Director.

### **RESOLUTIONS 3-5 – ELECTION OF DIRECTORS**

Biographical details of the Directors are included within the Company's Annual Report and Accounts for the financial year ended 28 February 2017.

The performance of the Board as a whole, as well as the contribution made by the individual Executive and Non-Executive Directors has been reviewed. The Board believes that each of the Directors continues to demonstrate commitment to his or her role and their respective skills complement each other and enhance the overall operation of the Board.

### **RESOLUTIONS 6 AND 7 – AUDITORS' RE-ELECTION AND REMUNERATION**

PricewaterhouseCoopers LLP has expressed its willingness to continue in office as auditors. The audit committee has assessed the auditors' independence and objectivity and recommends the re-appointment of PricewaterhouseCoopers LLP as auditors. The Directors request the authority to determine the auditors' remuneration.

### **RESOLUTION 8 – POLITICAL DONATIONS**

Whilst the Company, as a Jersey company, is not subject to the requirements of the UK Companies Act 2006, (the "Act") it considers it best practice to comply with the provisions of the Act regarding political donations. The Company is therefore seeking approval from its members for donations to, or expenditure on, independent election candidates or organisation within the European Union which are, or could be categorised as EU political organisations or parties. The Company does not intend to make such donations or incur such expenditure, within the normal meaning of those expressions. However, the Act is very broadly drafted and can extend to bodies such as those concerned with policy review, law reform, the representation of the business community and special interest groups such as those concerned with the environment, which the Company and its subsidiaries may wish to support. Other examples which might be caught are sponsorship of industry forums, funding of seminars and other functions to which politicians are invited, matching employees' donations to certain charities as well as communicating with the Government and political parties at local, national and European level.

### **RESOLUTIONS 9 AND 10 – DISAPPLICATION OF PRE-EMPTION RIGHTS**

The Investment Association ("IA") considers it a routine request for the directors of a company to seek authority from its shareholders at an Annual General Meeting for the directors to allot new shares in an amount of up to one-third of the existing issued share capital. In addition, the IA regards the allotment of a further one-third as routine, when applied to a fully pre-emptive rights issue only.

However, as a Jersey company, the Articles give the Directors a general authority to issue Shares in the Company subject only to the pre-emptive rights of Shareholders. These pre-emptive rights are discussed in more detail below. Despite having this general authority the Directors nevertheless intend to comply with the IA's recommendation in that if:

- (a) the Company allots Shares with an aggregate nominal value exceeding £3,750,833 (which represents approximately one-third of the issued ordinary share capital of the Company as at 17 May 2017, being the latest practical date before the publication of this document); or
- (b) the Company allots Shares otherwise than in respect of a rights issue, open offer or other pre-emptive offer, with an aggregate nominal value exceeding £3,750,833 as above (which represents approximately one-third of the issued ordinary share capital of the Company as at 17 May 2017, being the latest practical date before the publication of this document),

## PART 2

### NOTICE OF ANNUAL GENERAL MEETING CONTINUED

in either case, on or before the next Annual General Meeting of the Company or 22 June 2018 (whichever is the earlier), then all the Directors willing to remain in office should seek re-election at the next Annual General Meeting of the Company following such thresholds being exceeded.

In terms of resolutions 9 and 10, the Articles contain pre-emption rights which apply on the allotment of Shares in the Company for cash (other than in respect of bonus issues or issues of Shares pursuant to employee share schemes). The pre-emption rights mean that when the Directors propose to allot Shares in the Company for cash, the Shares must first be offered to existing Shareholders in proportion to their existing shareholdings.

Resolution 9, which will be proposed as a special resolution, will, if passed, enable the Directors to allot Shares for cash without having to comply with these pre-emption rights, but this power will be limited to allotments:

- (a) in connection with a rights issue, open offer or other pre-emptive offer to the holders of Shares but (in accordance with normal practice) subject to such exclusions or other arrangements, such as for fractional entitlements and overseas shareholders, as the Directors consider necessary;
- (b) in connection with any scrip dividend scheme or similar arrangement implemented in accordance with the Articles from time to time in force; and
- (c) in any other case, up to an aggregate nominal amount of £562,625 (which represents approximately five per cent of the issued ordinary share capital of the Company as at 17 May 2017, being the last practicable date before the publication of this document).

This authority will apply until the end of the next Annual General Meeting, or if earlier 22 June 2018.

Resolution 10, which will also be proposed as a special resolution will, if passed, enable the Directors to allot Shares for cash without having to comply with these pre-emption rights, but will be:

- (a) limited to the allotment of Shares for cash up to an aggregate amount of £562,625 being 5% of the issued ordinary share capital of the Company as at 17 May 2017; 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 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,

This authority will apply until the end of the next annual general meeting or, if earlier, 22 June 2018.

Resolutions 9 and 10 have been split into two separate resolutions in accordance with the Pre-emption Group's Statement of Principles and template resolutions and the IA's Share Capital Management Guidelines dated July 2016.

The Directors currently have no intention of allotting new Shares other than in relation to the Company's Share Plans. However, the Directors feel it appropriate to be provided with the flexibility that the authority contained in resolutions 9 and 10 provides, and if they do otherwise exercise the authorities thereby given, the Directors intend to follow the IA recommendations concerning their use.

Furthermore the Directors confirm their intention to follow the provisions of the Pre-emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling 3 year period where such Principles provide that usage in excess of 7.5% should not take place without prior consultation with the members.

#### **RESOLUTION 11 – PURCHASE OF OWN SHARES**

Resolution 11 is to approve the authority of the Company to purchase its own ordinary shares in the market. The authority limits the number of Shares that could be purchased to a maximum of 112,525,018 Ordinary Shares (equivalent to 10% of the Company's issued ordinary share capital as at 17 May 2017 (being the last practicable date prior to the publication of this document)) and sets a minimum and maximum price.

The authority would, unless previously renewed, revoked or varied by Shareholders, remain in force up to the conclusion of the Annual General Meeting of the Company to be held in 2018, or close of business on 22 June 2018, whichever is earlier.

The Independent Directors believe that it is in the best interests of the Company to buy Ordinary Shares if they become available at an attractive price. The Board will only exercise such authority if it considers that the effect of such purchase would be to increase earnings and/or net assets per Ordinary Share and that such exercise would be in the best interests of Shareholders generally. In addition, the Board will only exercise the authority if it is satisfied that the Company has at the time such purchase is contemplated, sufficient cash resources for current working capital purposes and distributable reserves and there will be no requirements for financing from third parties for this purpose. The Board currently has no intention of using the authority to purchase Ordinary Shares.



Any Shares the Company buys under this authority may either be cancelled or held in treasury. No dividends are paid on Shares whilst held in treasury and no voting rights attach to treasury shares. If the Shares the Company buys back under this authority are held in treasury, this would give the Company the ability to re-issue treasury shares quickly and cost-effectively, and would provide the Company with additional flexibility in the management of its capital base.

**RESOLUTION 12 – TO AUTHORISE A WAIVER OF THE OBLIGATION THAT MAY ARISE FOR THE CONCERT PARTY TO MAKE A GENERAL OFFER FOR THE ENTIRE ISSUED SHARE CAPITAL OF THE COMPANY AS A RESULT OF PURCHASES BY THE COMPANY OF ORDINARY SHARES PURSUANT TO THE AUTHORITY TO MAKE MARKET PURCHASES UNDER RESOLUTION 11 ABOVE**

Under Rule 9 of the City Code on Takeovers and Mergers (the “Code”), when (i) any person acquires, whether by a series of transactions over a period of time or not, an interest in shares which, when taken together with shares in which he is already interested and in which persons acting in concert with him are interested, carry 30% or more of the voting rights of a company which is subject to the Code, or (ii) where a person, together with persons acting in concert with him, is interested in shares which in aggregate carry not less than 30% of the voting rights of such a company, but does not hold shares carrying more than 50% of the voting rights of a company, such person, or any person acting in concert with him acquires an interest in any other shares which increases the percentage of the shares carrying voting rights in which he is interested, then in either case, that person is normally required to make a general offer for all the remaining equity share capital of the Company, in cash, at not less than the highest price paid by the person, any person acting in concert with him, for shares of the Company during the 12 months prior to announcement of the offer.

Under Rule 37 of the Code, when a company purchases its own voting shares, any resulting increase in the percentage of shares carrying voting rights in which a person or group of persons acting in concert is interested will be treated as an acquisition for the purposes of Rule 9 of the Code (although a shareholder who is neither a Director nor acting in concert with a Director will not normally incur an obligation to make a Rule 9 Offer).

**The Concert Party holds, in aggregate, 479,368,913 Ordinary Shares, representing 42.600% of the issued share capital of the Company. If the Board were to exercise the authority pursuant to resolution 11, in whole or in part, and cancel the Ordinary Shares acquired or put them into treasury, then the shareholding of the Concert Party would proportionately increase, up to a possible maximum of 47.333% of the issued share capital of the Company, and in the absence of a Rule 9 Waiver, this would give rise to an obligation on the Concert Party to make a general offer to all Shareholders under Rule 9 of the Code.**

The Independent Directors have decided to seek a waiver from the Panel from the obligation on the Concert Party to make a general offer under Rule 9 of the Code which could arise as a result of the exercise of the authority under resolution 11. **The Panel has agreed, subject to the Independent Shareholders’ approval on a poll, to waive the requirement for the Concert Party to make a general offer to all Shareholders where such an obligation would arise as a result of purchases by the Company of up to 112,525,018 Ordinary Shares pursuant to the authority granted under resolution 11.**

The Concert Party has no intention to make any changes that would affect the business of the Group, the location of the Group’s place of business or the continued employment of its employees and management as a result of these proposals. There are no plans to redeploy the fixed assets of the Group or change the Company’s existing trading facilities on AIM, as a result of these proposals.

The Independent Directors, who have been so advised by Zeus, consider that approving resolution 12 and obtaining the Rule 9 Waiver is in the best interests of the Independent Shareholders and the Company as a whole. Accordingly, the Independent Directors unanimously recommend that Independent Shareholders vote in favour of each of resolution 11 and resolution 12, as they intend to do so in respect of their own beneficial holdings.

## PART 2 NOTICE OF ANNUAL GENERAL MEETING CONTINUED

### NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

#### Entitlement to attend and vote

1. Only those members entered on the register of members of the Company (the “**Register**”) at the close of business on 21 June 2017 or, in the event that this meeting is adjourned, on the Register as at close of business on the day two days before the date of any adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their names at that time. Changes to the entries on the Register after the close of business on 21 June 2017 or, in the event that this meeting is adjourned, on the Register after the close of business on the day two days before the date of the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.

#### Website giving information regarding the meeting

2. Information regarding the meeting, including the notice of the meeting and the audited accounts and Directors’ and Auditor’s Reports for the financial year ended 28 February 2017, is available at <http://www.boohooplc.com/investor-relations/agnm>.

#### Appointment and instruction of proxies

3. As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend and vote at the meeting.
4. The return of a completed proxy form, other such instrument or any CREST proxy instruction (as described in paragraph 12 below) does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
5. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the chairman of the meeting (the “**Chairman**”), please insert the full name of your chosen proxy on your proxy form where indicated. If you sign and return your proxy form with no name inserted, the Chairman will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions.
6. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. In the event of a conflict between a blank proxy form and a proxy form which states the number of shares to which it applies, the specific proxy form shall be counted first, regardless of whether it was sent or received before or after the blank proxy form, and any remaining shares in respect of which you are the registered holder will be apportioned to the blank proxy form. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you should contact Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF on 0871 664 0300 (calls cost 12 pence per minute plus your phone company’s access charge) or from outside the UK on +44 371 664 0300 (calls charged at applicable international rates). Lines are open Monday to Friday from 09:00 to 17:30, excluding public holidays in England and Wales.
7. To direct your proxy how to vote on the resolutions, mark the appropriate box on your proxy form with an ‘X’. To abstain from voting on a resolution, select the relevant vote ‘withheld’ box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
8. To be valid, any proxy form or other instrument appointing a proxy must be:
  - (a) completed and signed;
  - (b) sent or delivered to Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF or delivered by hand to The Registry, 34 Beckenham Road, Beckenham BR3 4TU; and
  - (c) received by Capita Asset Services no later than 14:00 on 21 June 2017 or if the meeting is adjourned, not less than 48 hours before the time fixed for the holding of the meeting or in the case of a poll, not less than 48 hours before the time appointed for taking the poll.
9. In the case of a member which is a corporation, the proxy form must be executed in any of the following ways: (i) under its common seal; (ii) not under its common seal but otherwise in accordance with the Articles or constitution; or (iii) signed on its behalf by a duly authorised officer of the company or its authorised attorney.  
Any power of attorney or any other authority under which a proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
10. To change proxy instructions, simply submit a new proxy appointment using the methods set out above. Note that the cut off time for receipt of proxy appointments also applies in relation to any amended instructions. Any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Capita Asset Services.

If you submit more than one valid proxy appointment, the appointment received last will take precedence.

11. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) 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 voting service provider should refer to their CREST sponsors or voting service provider(s) who will be able to take the appropriate action on their behalf.
12. In order for a proxy appointment or instruction made by means of CREST 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 instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company’s agent, Capita Asset Services (CREST Participant ID: RA10), no later than 14:00 on 21 June 2017 (or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting). 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 the Company’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
13. CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited 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, to procure that his CREST sponsor or voting service provider takes) 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 sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
14. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.
15. 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 Register in respect of the joint holding (the first-named being the most senior).
16. In order to revoke a proxy instruction you will need to inform the Company via Capita Asset Services either by sending a hard copy notice clearly stating your intention to revoke your proxy appointment to Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF on 0871 664 0300 (calls cost 12 pence per minute plus your phone company’s access charge) or from outside the UK on +44 371 664 0300 (calls charged at applicable international rates). Lines are open Monday to Friday from 09:00 to 17:30, excluding public holidays in England and Wales.
17. In the case of a member which is a corporation, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Capita Asset Services no later than 14:00 on 21 June 2017.

#### **Corporate representatives**

18. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

#### **Issued shares and total voting rights**

19. As at 17 May 2017 (being the last practicable date prior to publication of this document), the Company’s issued share capital comprised 1,125,250,189 Ordinary Shares of £0.01 each. Each ordinary share carries the right to one vote at a general meeting of the Company and therefore the total number of voting rights in the Company as at 17 May 2017 is 1,125,250,189. As at the date of this document, the Company does not hold any shares in treasury.

#### **Voting**

20. At the meeting itself, the votes on resolution 12 at the meeting will be taken by poll rather than a show of hands. The results will be published on our website <http://www.boohooplc.com/investor-relations/agm> and will be released to the London Stock Exchange.

#### **Communication**

21. Except as provided above, members who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):
  - (a) by post to Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF; or
  - (b) by telephone on 0871 664 0300 (calls cost 12 pence per minute plus your phone company’s access charge) or from outside the UK on +44 371 664 0300 (calls charged at applicable international rates). Lines are open Monday to Friday from 09:00 to 17:30, excluding public holidays in England and Wales.

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

## PART 3

### ADDITIONAL INFORMATION RELATING TO THE WAIVER RESOLUTION

#### 1. RESPONSIBILITY

The Directors, whose names are set out in paragraph 2 below, accept responsibility for the information contained in this document (save that Mahmud Kamani and Carol Kane do not take responsibility for the recommendation of the Waiver by the Independent Directors). To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they take responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

#### 2. DIRECTORS OF THE COMPANY

The names of the Directors of the Company and their respective functions are as follows:

| Name       | Position      |
|------------|---------------|
| P Williams | Chairman      |
| M Kamani   | Joint CEO     |
| C Kane     | Joint CEO     |
| N Catto    | CFO           |
| D Forbes   | Non-Executive |
| S Morana   | Non-Executive |
| S Murray   | Non-Executive |

The registered office of the Company is 12 Castle Street, St Helier, Jersey JE2 3RT.

#### 3. THE COMPANY

The Group's principal activity is the design, marketing and sale of own brand clothing shoes and accessories online. Further information about the Company can be found in pages 6 to 9 of the Annual Report. Pages 6 to 9 of the Annual Report can be found at <http://www.boohooplc.com/investor-relations>, and have been incorporated into this document by reference.

The audited financial statements of the Company for the financial year ended 28 February 2017 are set out in pages 51 to 80 of the Annual Report. Pages 51 to 80 of the Annual Report can be found at <http://www.boohooplc.com/investor-relations>, and have been incorporated into this document by reference.

The outlook of the Company is set out in page 21 of the Annual Report. Page 21 of the Annual Report can be found at <http://www.boohooplc.com/investor-relations>, and has been incorporated into this document by reference.

The Company was incorporated and registered in Jersey on 19 November 2013 and with registered number 114397. The registered office of the Company and the business address of all of the Directors is boohoo.com plc, 12 Castle Street, St Helier, Jersey JE2 3RT.

As at 17 May 2017 the issued share capital of the Company was 1,125,250,189 ordinary shares of £0.01 each, carrying one vote each and the Company held no ordinary shares in treasury. Therefore, the total number of voting rights in the Company on 17 May 2017 was 1,125,250,189.

#### 4. INFORMATION ON CONCERT PARTY

##### Background information on Concert Party

The Concert Party comprises of Mahmud Kamani, his siblings Jalaludin Kamani, Nurez Kamani and Rabia Kamani, the Trustee and Carol Kane.

The address for contacting the Concert Party (excluding the Trustee) is 49-51 Dale Street, Manchester M1 2HF.

The address for contacting the Trustee is Richmond House, St Julian's Avenue, St Peter Port, Guernsey GY1 1GZ.

Mahmud Kamani and Carol Kane currently serve as Joint Chief Executives of the Group, and have a longstanding working relationship, having worked together since 1993 and co-founded boohoo in 2006. Nurez Kamani, Jalaludin Kamani and Rabia Kamani have no employment relationship with boohoo.

Biographies of the Concert Party members are set out below:

#### **Mahmud Kamani**

Mahmud Kamani founded boohoo with Carol Kane in 2006, leveraging over 28 years of experience in the fashion industry. Mahmud Kamani's involvement in the fashion and apparel industry spans all areas of the supply chain from importer to wholesaler to retailer. Mahmud Kamani has sourced garments from all over the world. An entrepreneur in the retail, trade and hospitality sectors, Mahmud Kamani has developed a loyal team, some of whom have remained with him for 20 years.

#### **Jalaludin Kamani**

Jalaludin Kamani has close to 30 years' experience in the clothing industry, as a distributor to independent retailers and high street chains. Jalaludin Kamani brought his experience to boohoo in 2011 and until October 2015 was Trading Director, responsible for buying and merchandising.

#### **Nurez Kamani**

Nurez Kamani has worked in the clothing industry for a number of years as a distributor to independent retailers and high street chains through the Pinstripe Clothing Company Ltd and a Manchester based knitting manufacturer. Nurez Kamani works as a buying consultant for boohoo, having been in the buying and manufacturing of garments for many years, offering advice and input into new areas that the business has expanded into and is looking at. Nurez Kamani has also invested in the hospitality sector and in 2009 opened the Italian restaurant Rosso in Manchester.

#### **Rabia Kamani**

Rabia Kamani has close to 30 years' experience in the clothing industry as a distributor to independent retailers and high street chains. She started in the original knitting business of Jogo Associates Ltd before setting up her own London based wholesaler in 2001 selling to both UK retailers and European retailers and wholesalers.

#### **Carol Kane**

Carol Kane has 25 years' of experience in the fashion industry. Starting her career as a designer then fashion buyer, she has worked with Mahmud Kamani for the past 20 years supplying high street retailers. Carol Kane co-founded boohoo in 2006 and since inception has worked on marketing, product and brand strategy both domestically and abroad.

#### **The Trustee**

The Trustee is the sole trustee of the Nurez Kamani Children's Settlement 2015 (the "Trust"). The Trustee holds 14,713,090 Ordinary Shares on trust for the benefit of Nurez Kamani's children.

#### **Shareholding interests of members of the Concert Party**

The personal holdings of each Member of the Concert Party is shown below, together with their maximum possible holding in the event that the Board were to exercise the authority pursuant to the Authority Resolution, in whole or in part, and cancel the Ordinary Shares acquired or put them into treasury:

|                  | Current Shareholding<br>(beneficial and<br>non-beneficial) <sup>1</sup> | Percentage of<br>issued share capital | Percentage of issued<br>share capital following<br>maximum buy-back<br>and cancellation <sup>2</sup> |
|------------------|---|---------------------------------------|--|
| Mahmud Kamani    | 198,932,382   | 17.679                                | 19.643   |
| Jalaludin Kamani | 76,485,370  | 6.797                                 | 7.552  |
| Rabia Kamani     | 76,485,370  | 6.797                                 | 7.552  |
| Nurez Kamani     | 61,772,280  | 5.489                                 | 6.099  |
| Carol Kane       | 50,980,421  | 4.531                                 | 5.034  |
| The Trustee      | 14,713,090  | 1.307                                 | 1.453  |
|                  | <b>479,368,913</b>  | <b>42.600</b>                         | <b>47.333</b>  |

<sup>1</sup> Current interest of the Members of the Concert Party in the Company's issued share capital.

<sup>2</sup> Assuming the Ordinary Shares purchased were not held by any Member of the Concert Party.

## PART 3

### ADDITIONAL INFORMATION RELATING TO THE WAIVER RESOLUTION

#### CONTINUED

#### 4. INFORMATION ON CONCERT PARTY CONTINUED

##### Intentions of the Concert Party

Pursuant to the Relationship Agreement, the Company and the Concert Party agreed to ensure that (i) the Group is capable of carrying on its business independently of the Concert Party; (ii) that any transactions and relationships with any Member of the Concert Party are at arm's-length terms (or better, for the Group); (iii) each Member of the Concert Party abstains from all Board decisions requiring approval of transactions or arrangements with such parties; (iv) the independence of the Board (and its committees) is maintained; (v) no mandatory offer under the Code is required during the initial 3 year period after the admission of the Company to AIM, which period has now expired; (vi) that each Member of the Concert Party supports resolutions proposed as ordinary business at Annual General Meetings and do not requisition resolutions unless the Board approves otherwise. Under the Relationship Agreement each Member of the Concert Party has a right, for so long as it holds more than 30 per cent of the Issued Share Capital, to appoint a Director to the Board. Mahmud Kamani has been confirmed as being the appointee. Any appointment may be effected subject to the AIM Rules.

Currently there are no restrictions on the Concert Party preventing it from making a mandatory offer for the Company under the Code.

The Concert Party also confirms that it has no intention to make any changes to the following matters: (i) the future business of the Company; (ii) the continued employment of the employees and management of the Company and of its subsidiaries, including any material change in the conditions of employment; (iii) the employment and the locations of the Company's places of business; (iv) the employer contributions into the Company's pension scheme(s) (including with regard to current arrangements for the funding of any scheme deficit), the accrual of benefits for existing members, and the admission of new members; (v) any redeployment of the fixed assets of the Company; and (vi) the maintenance of any existing trading facilities for the relevant securities of the Company.

#### 5. MIDDLE MARKET QUOTATIONS

The following table shows the closing middle market quotations of Shares, as derived from the London Stock Exchange on the first dealing day of each of the six months immediately before the date of this document and 17 May 2017 being the last practicable date prior to the publication of this document.

| Date            | Share price (pence) |
|-----------------|---------------------|
| 1 December 2016 | 122.50              |
| 3 January 2017  | 137.00              |
| 1 February 2017 | 138.75              |
| 1 March 2017    | 155.25              |
| 3 April 2017    | 171.50              |
| 2 May 2017      | 189.00              |
| 17 May 2017     | 185.25              |

#### 6. INTERESTS AND DEALINGS IN ORDINARY SHARES

##### (a) Definitions and references

For the purposes of this Part 3:

- (i) "acting in concert" means any such persons who, pursuant to an agreement or understanding (whether formal or informal) cooperate to obtain or consolidate control (as defined in the Code) of a company or to frustrate the successful outcome of an offer for a company;
- (ii) "connected advisers" means an organisation advising the Company in relation to the Waiver and/or the Authority Resolution or a corporate broker to the Company;
- (iii) "dealing" or "dealt" includes the following:
  - (aa) the acquisition or disposal of securities or the right (whether conditional or absolute) to exercise or direct the exercise of the voting rights attaching to securities, or of general control of securities;
  - (bb) the taking, granting, acquisition, disposal, entering into, closing out, termination, exercise (by either party) or variation of an option (including a traded option contract) in respect of any securities;
  - (cc) subscribing or agreeing to subscribe for securities;
  - (dd) the exercise or conversion, whether in respect of new or existing securities, of any securities carrying conversion or subscription rights;
  - (ee) the acquisition of, disposal of, entering into, closing out, exercise (by either party) of any rights under, or variation of, a derivative referenced, directly or indirectly, to securities;

- (ff) entering into, terminating or varying the terms of any agreement to purchase or sell securities; and
- (gg) any other action resulting, or which may result, in an increase or decrease in the number of securities in which a person is interested or in respect of which he has a short position;
- (iv) “**derivative**” includes any financial product the value of which, in whole or in part, is determined directly or indirectly by reference to the price of an underlying security;
- (v) “**disclosure period**” means the period of 12 months preceding the date of this document;
- (vi) “**interested**” in securities includes if a person:
- (aa) owns them;
- (bb) has the right (whether conditional or absolute) to exercise or direct the exercise of the voting rights attaching to them or has general control of them;
- (cc) by virtue of any agreement to purchase, option or derivative, has the right or option to acquire them or call for their delivery; or is under an obligation to take delivery of them, whether the right, option or obligation is conditional or absolute and whether it is in the money or otherwise;
- (dd) is party to any derivative whose value is determined by reference to their price; and which results, or may result, in his having a long position in them; or
- (ee) has long economic exposure, whether absolute or conditional, to changes in the price of those securities (but a person who only has a short position in securities is not treated as interested in those securities);
- (vii) “**relevant securities**” means Ordinary Shares and securities convertible into, rights to subscribe for, derivatives referenced to and options (including traded options) in respect of Shares;
- (viii) ownership or control of 20 per cent. or more of the equity share capital of a company is regarded as the test of associated company status and “control” means a holding or aggregated holdings, of shares carrying 30 per cent. or more of the voting rights attributable to the share capital of a company which are currently exercisable at a general meeting, irrespective of whether the holding or holdings give(s) *de facto* control.

**(b) Interests and dealings in Shares**

- (i) At the close of business on 17 May 2017 (being the last practicable date prior to the publication of this document), the Directors, their immediate families and related trusts were interested in or had a right to subscribe for the following relevant securities of the Company:

| Director       | Number of Shares | %      | Number of Shares under option |
|----------------|------------------|--------|-------------------------------|
| Mahmud Kamani  | 198,932,382      | 17.679 | Nil                           |
| Carol Kane     | 50,980,421       | 4.531  | Nil                           |
| Neil Catto     | Nil              | –      | 2,027,395                     |
| Peter Williams | 478,414          | 0.042  | Nil                           |
| Sara Murray    | 6,825            | 0.001  | Nil                           |
| Stephen Morana | 410,463          | 0.036  | Nil                           |
| David Forbes   | 271,365          | 0.024  | Nil                           |
| The Trustee    | 14,713,090       | 1.308  | Nil                           |

- (ii) The following dealings in relevant securities of the Company (including the exercise of options under the Share Plans) by the Directors, their immediate families and related trusts have taken place during the disclosure period:

| Director       | Date             | Shares purchased | Price per Share (pence) |
|----------------|------------------|------------------|-------------------------|
| Peter Williams | 24 February 2017 | 17,064           | 146.50                  |
| Stephen Morana | 24 February 2017 | 6,825            | 146.50                  |
| Sara Murray    | 24 February 2017 | 6,825            | 146.50                  |
| David Forbes   | 24 February 2017 | 6,825            | 146.50                  |
| Neil Catto     | 27 April 2017    | 1,560,000        | 50.00                   |

## PART 3

### ADDITIONAL INFORMATION RELATING TO THE WAIVER RESOLUTION

#### CONTINUED

#### 6. INTERESTS AND DEALINGS IN ORDINARY SHARES CONTINUED

##### (b) Interests and dealings in Shares continued

- (iii) On 30 June 2016 Neil Catto was granted an option to acquire 404,822 Ordinary Shares pursuant to the terms of the LTIP. On 21 October 2016 Neil Catto was granted an option to acquire 9,137 Ordinary Shares with an exercise price of 78.8 pence per Share pursuant to the terms of the SAYE Scheme.
- (iv) On 27 April 2017, Neil Catto sold 1,560,000 Ordinary Shares at a price of 186.91 pence per share.
- (v) Save as disclosed above, at the close of business on 17 May 2017 (being the last practicable date prior to the publication of this document), no Independent Director was interested in nor had any right to subscribe for and had no short position in any relevant securities of the Company, nor had he dealt, nor has he borrowed or lent any relevant securities of the Company during the disclosure period.
- (vi) At the close of business on 17 May 2017 (being the last practicable date prior to the publication of this document), no member of the Concert Party was interested in or had a right to subscribe for, and had no short position in relation to any relevant securities of the Company, nor has any such person dealt, nor has any such person borrowed or lent any relevant securities of the Company during the disclosure period.
- (vii) Save as disclosed in this paragraph, at the close of business on 17 May 2017 (being the last practicable date prior to the publication of this document) no persons acting in concert with the Company were interested in or had a right to subscribe for and had no short position in any relevant securities of the Company nor has any such person dealt, or borrowed or lent such relevant securities therein during the disclosure period.
- (viii) At close of business on 17 May 2017 (being the last practicable date prior to the publication of this document), save for the shareholding of Claire Hughes (principal controlling shareholder of Zeus) which comprises 15,582,723 Shares, Zeus (including any person controlling, controlled by or under the same control as them) is not (other than as an exempt principal trader or an exempt fund manager) interested in nor had any rights to subscribe for and had no short position in any relevant securities of the Company.

#### 7. MATERIAL CONTRACTS

The summaries of the Company's and its subsidiaries' material contracts (not being contracts entered into in the ordinary course of business) dated within a two year period prior to the date of this document are as follows:

- (a) By a letter of intent dated 27 March 2017 boohoo UK instructed Barnfield Construction Limited (company number 02365913) to design and construct a new warehouse and office with adjoining link bridge to the existing warehouse. The letter of intent included the order of specified long lead items, site establishment, design development and commencement of works on site at Widow Hill Road, Heasandford Industrial Estate, Burnley BB10 2BQ ("**Widow Hill**"). The letter of intent committed boohoo UK to works up to the value of £2,000,000 plus VAT.
- (b) On 27 December 2016 boohoo's subsidiary, Nasty Gal Limited (previously called Boohoo F I Limited), entered into an asset purchase agreement to acquire certain intellectual property assets (including the Nasty Gal brand) and customer databases from retailer Nasty Gal Inc. for cash consideration of US\$20,000,000. The acquisition completed on 27 February 2017.
- (c) On 13 December 2016 boohoo entered into an agreement with Adam Kamani and Samir Kamani to acquire 66% of the issued share capital of 21Three Clothing Company Ltd (trading as PrettyLittleThing) ("**PLT**") for cash consideration of £3,300,000 on a cash free and debt free basis. The acquisition completed on 3 January 2017. Boohoo also entered into a shareholders agreement (the "**Shareholders Agreement**") with Umar Kamani and Paul Papworth (together, the "**Management Team**") on 13 December 2016 in connection with PLT. The Shareholders Agreement includes an option for boohoo to acquire the remaining 34% of the issued share capital of PLT at market value on or after 28 February 2022. The market value will be determined by a Big Four accounting firm. The consideration to be paid by boohoo on exercise of the option will be satisfied in cash and/or shares in boohoo at the discretion of boohoo. If PLT and its subsidiaries do not meet agreed revenue and EBITDA performance criteria targets and if the Management Team do not meet the necessary retention criteria until 28 February 2022, then reduced consideration will be payable by boohoo to the Management Team on the exercise of the option. If boohoo does not exercise the option to acquire the remaining 34% of the share capital of PLT by 1 August 2022 from the Management Team, a dividend of up to all of PLT's distributable reserves at that time will be payable to all shareholders of PLT, including boohoo, pro rata to their shareholdings.
- (d) On 12 December 2016, boohoo UK instructed Barnfield Construction Limited (company number 02365913) to complete refurbishment and repair works within the office and warehouse spaces at the building referred to as 'Unit 3' at Widow Hill. The works commenced on 12 December 2016 and are due to be completed on 30 June 2017. The total cost of the works to boohoo UK is £1,550,000.
- (e) By a transfer dated 28 September 2016, boohoo UK purchased the freehold property known as 19 Widow Hill Road, Heasandford Industrial Estate, Burnley BB10 2BB, registered with title number LA127061, from St Ives plc (company number 1552113). The purchase price was £2,000,000.
- (f) By a deed of variation dated August 2016 (as a variation to the contract described at paragraph (j) below), boohoo UK instructed Apex Linvar Limited (company number 07405229) to install additional mezzanine floors in the existing warehouse at Widow Hill. The total cost of the works to boohoo UK is £3,864,665.



- (g) By a transfer dated 12 August 2016, boohoo UK purchased the leasehold property known as 20 Pollard Street East, Ancoats, Manchester M40 7ET, registered with title numbers LA51786, LA51784 and LA120102 from Anthony Crow and Lindsey Jane Gilmour Macrae. The purchase price was £871,000.
- (h) By a transfer dated 23 February 2016 boohoo UK purchased the freehold property known as 3 China Lane, Manchester M1 2HN registered with title number MAN233159 from the Jogo Associates Limited Pension Scheme ("**Jogo**"). The Jogo beneficiaries include Mahmud Kamani. The purchase price was £1,600,000.
- (i) By a transfer dated 11 January 2016 boohoo UK purchased the leasehold property known as the land and buildings on the north-west side of Widow Hill, Burnley registered with title number LA805281 from Ultra Finishing Limited (company number 1869591). The purchase price was £1,700,000.
- (j) By a contract dated 5 May 2015, boohoo UK instructed Apex Linvar Limited (company number 07405229) to design and construct the fit out of a shell and core new build warehouse then being constructed on site. This included the design and construction of structurally independent floors, access staircases, welfare and w.c. facilities, mechanical and electrical requirements, access lifts and storage racking, including all statutory signage, foul water drainage and sprinkler systems to ground floor and levels 1 and 2 including the installation of a deck lid to level 2, emergency lighting and fire protection above, fit-out of WC, drivers rest area and IT room at Widow Hill. The total cost of the works to boohoo UK was £4,346,000 and work is now complete.

## 8. DIRECTORS' SERVICE CONTRACTS

- (a) Mahmud Kamani entered into a contract with the Company with effect from 21 February 2014 which provides for him to act as a Director and Joint Chief Executive of the Company. Mr Kamani is entitled to a basic salary of £300,000 per annum (which was increased from £225,000 per annum with effect from 1 May 2017). Employment may be terminated at any time with either party giving 12 months' notice.
- (b) Carol Kane entered into a contract with the Company with effect from 21 February 2014 which provides for her to act as a Director and Joint Chief Executive of the Company. Ms Kane is entitled to a basic salary of £300,000 per annum (which was increased from £225,000 with effect from 1 May 2017). Employment may be terminated at any time with either party giving 12 months' notice.
- (c) Neil Catto entered into a contract with the Company with effect from 21 February 2014 which provides for him to act as Finance Director of the Company. Mr Catto is entitled to a basic salary of £225,000 per annum (which was increased from £180,000 with effect from 1 May 2017). Employment may be terminated at any time with either party giving 12 months' notice.

Save as set out above there are no service contracts between the Group, any member of the Group and any Director and no such contracts have been entered into or amended within six months preceding the date of this document.

## 9. OTHER INFORMATION

- (a) No agreement, arrangement or understanding (including any compensation arrangement) exists between any member of the Concert Party on the one hand, and any of the Directors, recent Directors, Shareholders or recent Shareholders of the Company or any person interested or recently interested in Shares which has any connection with, or dependence on, or which is conditional upon the outcome of the acquisition of Ordinary Shares by the Company pursuant to the Authority Resolution and/or the passing of the Waiver Resolution.
- (b) There is no agreement, arrangement or understanding whereby the beneficial interest in any of the Shares acquired by the Company pursuant to the Authority Resolution will be transferred to any person.
- (c) There has been no material or significant change in the financial or trading position of the Company since 28 February 2017, the date of the Company's last audited accounts.
- (d) There is no financing arrangement in place where repayment of or security is dependent on the Company with regard to the Rule 9 Waiver.
- (e) Zeus has consented in writing (and not withdrawn its consent) to the issue of this document with the inclusion herein of the references to its name in the form and context in which they appear.
- (f) Save for the Concert Party, the Company is not aware of any person who exercises, or could exercise, directly or indirectly control over the Company. The Independent Directors are satisfied that the undertakings given by the Concert Party in the Relationship Agreement are adequate to ensure that any Control such shareholders may have over the Company will not be abused.

## 10. INCORPORATION OF INFORMATION BY REFERENCE

The Company will send within two Business Days, without charge, to each person to whom a copy of this document has been sent, on their request, a hard copy of any of the following documents incorporated by reference in this document. Requests should be addressed to Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF or can be made by telephone on 0871 664 0300 (calls cost 12 pence per minute plus your phone company's access charge) or from outside the UK on +44 371 664 0300 (calls charged at applicable international rates). Lines are open Monday to Friday from 09:00 to 17:30, excluding public holidays in England and Wales. Different charges apply to calls made from mobile telephones and calls may be recorded and monitored

## **PART 3**

### **ADDITIONAL INFORMATION RELATING TO THE WAIVER RESOLUTION**

#### **CONTINUED**

randomly for security and training purposes. This telephone number is for requesting hard copies of documents only and Capita cannot provide advice on the merits of the Authority Resolution and the Waiver Resolution nor give any financial, legal or tax advice.

Pages 6 to 9 (relating to the information about the Company), page 21 (relating to the outlook of the Company) and pages 51-80 (relating to the audited financial statements of the Company for the financial year ended 28 February 2017) of the Annual Report.

#### **11. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be available for inspection at the offices of TLT LLP at 3 Hardman Square, Manchester M3 3EB during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) and on the Company's website: [www.boohooplc.com](http://www.boohooplc.com) until the time and date of the Annual General Meeting:

- (a) the memorandum and Articles;
- (b) the Annual Report;
- (c) the written consent referred to in paragraph 9(e) of this Part 3;
- (d) the form of proxy in relation to the notice of Annual General Meeting; and
- (e) this document.

Copies of the Directors' service contracts or letters of appointment (as relevant) are available for inspection at the registered office of the Company during normal business hours on any Business Day and will be available for inspection at the place where the AGM is being held from 15 minutes prior to and during the AGM.

19 May 2017

## PART 4 DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

|   |  |
|---|--|
| <b>AIM</b>  | Alternative Investment Market of the London Stock Exchange   |
| <b>Authority Resolution</b>                                 | the resolution 11 in the notice of Annual General Meeting granting authority for the Share Purchase  |
| <b>Annual General Meeting</b> or <b>AGM</b>                 | the annual general meeting of the Company to be convened by the notice on pages 5 to 6 of this document  |
| <b>Annual Report</b>  | the annual report and accounts for the financial year ended 28 February 2017   |
| <b>Articles</b>   | the articles of association of the Company   |
| <b>Board</b> or the <b>Directors</b>                        | the directors of boohoo whose names appear at paragraph 2 of Part 3 to this document   |
| <b>boohoo</b> or the <b>Company</b>                         | boohoo.com plc   |
| <b>boohoo UK</b>  | boohoo.com UK Limited  |
| <b>Business Day</b>   | a day (other than a Saturday, Sunday or public holiday) when clearing banks are open for business in the City of London and Jersey   |
| <b>Code</b>   | City Code on Takeovers and Mergers   |
| <b>Concert Party</b> and <b>Member of the Concert Party</b> | Mahmud Kamani, Jalaludin Kamani, Nurez Kamani, Rabia Kamani, Carol Kane and the Trustee  |
| <b>ESOP</b>   | the 2014 ESOP incorporating the facility to award HMRC approved options and unapproved options   |
| <b>Group</b>  | boohoo and its subsidiaries  |
| <b>Independent Directors</b>                                | the Directors excluding the Interested Directors   |
| <b>Independent Shareholders</b>                             | those Shareholders of the Company, other than Members of the Concert Party   |
| <b>Interested Directors</b>                                 | Mahmud Kamani and Carol Kane   |
| <b>Issued Share Capital</b>                                 | the number of Ordinary Shares in issue as at 17 May 2017 (being the last practicable date prior to the publication of this document)   |
| <b>LTIP</b>   | the boohoo.com plc Long Term Incentive Plan 2016   |
| <b>Ordinary Shares</b> or <b>Shares</b>                     | Ordinary Shares of one penny each in the capital of the Company  |
| <b>Panel</b>  | the Panel on Takeovers and Mergers   |
| <b>Relationship Agreement</b>                               | the relationship agreement between the Company and the Members of the Concert Party (excluding the Trustee) dated 5 March 2014, as amended by a deed of adherence and variation between the Company and each of the Members of the Concert Party dated 17 May 2016 |
| <b>Rule 9 Waiver</b> or <b>Waiver</b>                       | the waiver of the obligation to make a general offer under Rule 9 of the Code which has been granted to Members of the Concert Party by the Panel subject to the passing of the Waiver Resolution at the Annual General Meeting by the Independent Shareholders    |
| <b>SAYE Scheme</b>  | the boohoo.com plc Save As You Earn Option Scheme 2015   |
| <b>Shareholders</b>   | holders of any Ordinary Shares   |
| <b>Share Plans</b>  | ESOP, the SIP, the LTIP and the SAYE Scheme  |
| <b>Share Purchase</b>                                       | a purchase of Ordinary Shares by the Company pursuant to the Authority Resolution  |
| <b>SIP</b>  | the share incentive plan of the Company  |
| <b>Trustee</b>  | St. Anne's Trustees Limited, trustee of the Nurez Kamani Children's Settlement 2015  |
| <b>Waiver Resolution</b>                                    | Resolution 12 as set out in the notice of Annual General Meeting which will be proposed as an ordinary resolution  |
| <b>Zeus</b>   | Zeus Capital Limited, which is authorised and regulated in the UK by the Financial Conduct Authority to carry on investment business, financial adviser to boohoo.com plc  |

The terms "subsidiary" and "subsidiary undertaking" have the meanings given to them in section 1159 and Schedule 6 and section 1162 and Schedule 7 respectively of the Companies Act 2006.

