



**BURBERRY**  
ESTABLISHED 1856

NOTICE OF ANNUAL GENERAL MEETING 2011



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

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from a stockbroker, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Burberry Group plc, please forward this document, together with the accompanying documents, as soon as possible to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Notice is hereby given that the Annual General Meeting ('AGM') of Burberry Group plc (the 'Company') will be held at the offices of Slaughter and May, One Bunhill Row, London EC1Y 8YY on Thursday, 14 July 2011 at 9.30am to transact the following business:

Shareholders are asked to consider and, if thought fit, pass resolutions 1 to 15 and 17 as Ordinary Resolutions and resolutions 16, 18 and 19 as Special Resolutions:

**Resolution 1**

THAT the audited accounts for the year ended 31 March 2011 together with the Directors' and Auditors' Reports thereon be hereby received.

**Resolution 2**

THAT the Directors' Remuneration Report for the year ended 31 March 2011, set out on pages 76 to 85 of the Company's Annual Report and Accounts be hereby approved.

**Resolution 3**

THAT a final dividend of 15.0p per Ordinary Share for the year ended 31 March 2011 be hereby declared.

**Resolution 4**

THAT John Peace be hereby re-elected as a director of the Company.

**Resolution 5**

THAT Angela Ahrendts be hereby re-elected as a director of the Company.

**Resolution 6**

THAT Philip Bowman be hereby re-elected as a director of the Company.

**Resolution 7**

THAT Ian Carter be hereby re-elected as a director of the Company.

**Resolution 8**

THAT Stacey Cartwright be hereby re-elected as a director of the Company.

**Resolution 9**

THAT Stephanie George be hereby re-elected as a director of the Company.

**Resolution 10**

THAT David Tyler be hereby re-elected as a director of the Company.

**Resolution 11**

THAT John Smith be hereby re-elected as a director of the Company.

**Resolution 12**

THAT PricewaterhouseCoopers LLP be hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

**Resolution 13**

THAT the Audit Committee of the Company be hereby authorised to determine the Auditors' remuneration for the year ended 31 March 2012.

**Resolution 14**

THAT:

- i) the Burberry Group plc Sharesave Plan 2011 (the 'Plan'), the main features of which are summarised in the explanatory notes to this Notice, and a copy of the rules of which is produced to the meeting and initialled by the Chairman for the purposes of identification, be hereby approved and adopted and the directors be hereby authorised to do all acts and things which they consider necessary or desirable to carry the same into effect; and
- ii) the directors be authorised to establish future plans for the benefit of employees overseas based on the Plan modified to the extent necessary or desirable to take account of such tax, securities and exchange control laws and regulations, provided that such plans must operate within the limits on individual or overall participation summarised in the explanatory notes to this Notice.

**Resolution 15**

THAT in accordance with sections 366 and 367 of the Companies Act 2006 (the 'Act') the Company, and all companies that are its subsidiaries at any time during the period for which this resolution has effect, be hereby authorised to make political donations and incur political expenditure as defined in sections 364 and 365 of the Act, not exceeding £25,000 in total during the period commencing on the date of the passing of this resolution and ending on the date of the AGM of the Company to be held in 2012 (or, if earlier, 13 October 2012).

**Resolution 16**

THAT the Company be hereby generally and unconditionally authorised pursuant to section 701 of the Act to make market purchases, as defined in section 693(4) of the Act, of Ordinary Shares of 0.05p each in the capital of the Company ('Ordinary Shares') provided that:

- i) the maximum number of Ordinary Shares which may be purchased is 43,500,000 being just under 10 per cent of the Company's issued share capital as at 25 May 2011;
- ii) the minimum price (excluding stamp duty and expenses) which may be paid for each such share is 0.05p;
- iii) the maximum price (excluding stamp duty and expenses) which may be paid for each such share is the higher of:
  - a) an amount equal to 105 per cent of the average of the middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the relevant share is purchased; and
  - b) the higher of the price of the last independent trade and the highest current independent bid as stipulated by the Buy-back and Stabilisation Regulations (EC 2273/2003); and
- iv) the authority hereby conferred shall apply until the conclusion of the Company's AGM to be held in 2012 (or, if earlier, 13 October 2012) (except in relation to the purchase of shares the contracts for which are concluded before such expiry and which are executed wholly or partly after such expiry) unless such authority is renewed prior to such time.

**Resolution 17**

THAT the Directors be hereby authorised to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to a nominal amount of £72,000 provided that this authority shall apply until the conclusion of the Company's AGM to be held in 2012 (or, if earlier, 13 October 2012), but in each case, so that the Company may make offers or enter into any agreements during the relevant period which would, or might, require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

**Resolution 18**

THAT, subject to the passing of Resolution 17, the directors be hereby empowered, pursuant to section 570 of the Act, to allot equity securities (within the meaning of section 560(2) of the Act) for cash pursuant to the authority conferred by that resolution and/or where such allotment constitutes an allotment of equity by virtue of section 560(2) of the Act, as if section 561 of the Act did not apply to any such allotment, provided that the power shall be limited to:

- i) the allotment of equity securities in connection with an offer of equity securities:
  - a) to Ordinary Shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - b) to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary, and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory; and
- ii) the allotment, and/or any transfer of treasury shares which is treated as an allotment (otherwise than under paragraph i) above) of equity securities up to a nominal amount of £10,800.

Such power shall apply until the conclusion of the AGM to be held in 2012 (or, if earlier, 13 October 2012) but during this period the Company may make offers, and enter into agreements which would or might require equity securities to be allotted after the power ends and the directors may allot equity securities under any such offer or agreement as if the power had not ended.

**Resolution 19**

THAT the directors be hereby authorised to call general meetings (other than an AGM) on not less than 14 clear days' notice.

By order of the Board

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**Michael Mahony**  
General Counsel and Secretary  
10 June 2011

Burberry Group plc  
Registered office:  
Horseferry House  
Horseferry Road  
London  
SW1P 2AW

Registered in England and Wales  
Registered Number 03458224

### **Explanation of resolutions**

The notes on the following pages give an explanation of the proposed resolutions. Please refer to the Directors' Report on page 70 of the Annual Report and Accounts for the directors' recommendations for voting on each of the proposed resolutions.

### **Resolution 1 – Report and Accounts**

The directors of the Company are required to present the accounts, the Directors' Report and the Auditors' Report to the meeting.

### **Resolution 2 – Directors' Remuneration Report**

Shareholders are invited to vote on the Directors' Remuneration Report, which may be found on pages 76 to 85 of the Annual Report and Accounts.

### **Resolution 3 – Final Dividend**

The Board recommends that shareholders approve a final dividend in respect of the year ended 31 March 2011 of 15.0p per Ordinary Share.

### **Resolutions 4 to 11 – Re-election of directors**

The Company is choosing to adopt early the provisions of the new UK Corporate Governance Code that relate to the annual re-election of directors. As a result all of the directors will retire at the AGM and all are offering themselves for re-election.

Biographical details of all the directors are set out on page 67 of the Annual Report and Accounts. The Board confirms that, following formal performance evaluation conducted by an independent external consultant, the performance of each of the directors standing for re-election continues to be effective and demonstrates commitment to their roles, including commitment of time for Board and Committee meetings and any other duties.

### **Resolutions 12 and 13 – Auditors**

Resolution 12 deals with the re-appointment of PricewaterhouseCoopers LLP as Auditors and Resolution 13 seeks authorisation for the Audit Committee to determine their remuneration for the year ended 31 March 2012.

### **Resolution 14 – Approval of the Burberry Group plc Sharesave Plan 2011**

The current sharesave plan operated by the Company will expire in 2012. Shareholders are therefore being asked to approve the adoption of a new sharesave plan (the Burberry Group plc Sharesave Plan 2011 (the 'Plan')) which is an all-employee savings-related share option plan designed to be approved by HM Revenue & Customs ('HMRC'). The rules of the Plan are substantially the same as those of the current sharesave plan. The principal terms of the Plan are as follows:

### **1. Eligibility**

An individual must be an employee or executive director of the Company or any participating subsidiary of the Company with earnings in respect of his employment or office of employment in accordance with the relevant tax legislation and have been continuously employed by the Company or a participating subsidiary of the Company as such for a minimum period determined by the directors (not exceeding five years).

### **2. Grant of Options**

The directors may invite all eligible employees to apply for options during the period of six weeks beginning on the day on which the Plan is formally approved by HMRC, any day on which a new savings contract prospectus is announced or comes into force, the dealing day following the date on which the Company announces its results for any period, or at any other time when the directors considers that there are exceptional circumstances justifying the issue of invitations.

### **3. Savings contract**

An eligible employee who applies for an option under the Plan must also enter into a savings contract approved by HMRC for a specified period of 3, 5 or 7 years. The directors have discretion to determine which of the savings contracts will be available in respect of any invitation to apply for options. Under this contract, the employee will agree to make monthly savings contributions of a fixed amount which may not exceed the statutory maximum (currently £250 per month) nor fall below £5 per month. Shares in the Company may only be acquired under the Plan on the exercise of the options using payment under this contract. Payment will be taken as including any interest or bonus payable under the savings contract.

### **4. Option Price**

The directors shall determine the price payable for each share under option, provided that the price shall not be less than:

- (a) 80% of the middle market quotation for a share in the Daily Official List of the London Stock Exchange ('LSE Official List') or 80% of the average of the middle market quotations for a share in the LSE Official List on the three consecutive dealing days before the date on which invitations to apply for options are issued or ending on the date specified in the invitations (or on such other day or days as may be agreed with HMRC); or
- (b) the nominal value of a share, if the option relates to new shares.

**5. Plan limits**

In any ten year period, not more than 10% of the issued ordinary share capital of the Company may be issued or be issuable under all the share plans operated by the Company, on the date of the grant of such options or awards. This limit does not include options which have lapsed.

Market purchase shares which are transferred from a trust to satisfy options under the Plan do not count towards this limit. Shares issued out of treasury to satisfy options under the Plan will count towards this limit for as long as this is required by institutional shareholder guidelines.

**6. Scaling Down**

Applications to participate in the Plan may be scaled down by the directors if applications exceed the number of shares available for the grant of options. The ways in which scaling down may be carried out are set out in the rules of the Plan.

**7. Exercise of options**

Options are normally exercisable within 6 months after the 3rd, 5th or 7th anniversary of the start of the savings contract. Options may however be exercised early in the case of injury, disability, retirement, death, redundancy or because the Company or the business which employs the optionholder is transferred out of the group. On cessation of employment for other reasons, options will normally lapse.

**8. Variation in share capital**

Options may be adjusted following any variation in the share capital of the Company.

**9. Amendments to the Plan**

The directors may at any time amend the Plan provided that no amendment to a feature of the Plan that requires HMRC approval may be made without the prior approval of HMRC.

In addition, shareholder approval will be required to amend certain provisions to the advantage of optionholders relating to eligibility, individual and overall limits, option price, rights attaching to options and shares, adjustment of options on variation in the Company's share capital, and the amendment powers.

The Directors may also make certain minor amendments, without shareholder approval, to benefit the administration of the Plan, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or any member in the group.

**Resolution 15 – Political donations and expenditure**

Resolution 15 seeks authority from shareholders for the Company to make donations or incur expenditure which would otherwise be prohibited by the Act. This resolution seeks authority for the Company, and its subsidiaries, to exercise this power up to a maximum amount of £25,000 during the period ending on the date of the Company's AGM in 2012 (or, if earlier, 13 October 2012).

It is the Company's policy not to make donations to political parties and the Company has no intention of altering this policy. However, the definitions in the Act of 'donation', 'political organisation' and 'political expenditure' are broadly drafted. Accordingly, the Company wishes to ensure that it does not inadvertently commit any breaches of the Act through the undertaking of routine activities which would not normally be considered to result in the making of political donations.

**Resolution 16 – Purchase of own shares**

Resolution 16 seeks shareholder approval for the Company to make market purchases of up to 43,500,000 Ordinary Shares, being just under 10 per cent of the issued share capital (excluding treasury shares) as at 25 May 2011.

This authority will be kept under review and the Company will only exercise the power of purchase after careful consideration and in circumstances where, in the light of market conditions prevailing at the time, it is satisfied that it is in the best interests of the Company and of its shareholders generally to do so and where there would be a resulting increase in earnings per share.

In addition to, and separately from, repurchasing shares for cancellation, the Company may wish to repurchase some Ordinary Shares to be held as treasury shares. Treasury shares are essentially shares which have been repurchased by the Company and which it is allowed to hold pending either reselling them for cash, cancelling them or, if authorised, using them for the purposes of its employee share plans. The directors believe that it is desirable for the Company to have this choice. Holding the repurchased shares as treasury shares would give the Company the ability to resell or transfer them quickly and cost-effectively and would provide the Company with additional flexibility in the management of its capital base. No dividends will be paid on, and no voting rights will be exercised in respect of, treasury shares. Shares held as treasury shares will not automatically be cancelled and will not be taken into account in future calculations of earnings per share (unless they are subsequently resold or transferred out of treasury).

The total number of awards and options to subscribe for Ordinary Shares, which are outstanding as at 25 May 2011, is 12,293,793 representing approximately 2.82 per cent of the issued share capital (excluding treasury shares) at that date. If the full authority being sought under Resolution 16 was utilised, so reducing the issued share capital by an equivalent amount, the figure of 12,293,793 would represent approximately 3.13 per cent of the issued share capital. No warrants over Ordinary Shares in the capital of the Company are in existence as at 25 May 2011.

This authority will expire on the conclusion of the AGM to be held in 2012 (or, if earlier, 13 October 2012).

#### **Resolutions 17 and 18 – Powers to allot shares and disapply pre-emption rights**

Resolution 17 would give the directors the authority to allot Ordinary Shares up to an aggregate nominal amount equal to £72,000 (representing 144,000,000 Ordinary Shares).

This amount represents approximately one-third of the issued Ordinary Share capital (excluding treasury shares) of the Company as at 25 May 2011, the latest practicable date prior to publication of this Notice.

The authority sought under Resolution 17 will expire on the conclusion of the AGM to be held in 2012 (or, if earlier, 13 October 2012).

The directors have no current plans to issue shares other than in connection with employee share schemes.

The Company holds 77,215 of its Ordinary Shares as treasury shares, being just under 0.02 per cent of the issued share capital (excluding treasury shares) as at 25 May 2011.

Resolution 18 would give the directors the authority to allot Ordinary Shares (or sell Ordinary Shares which the Company elects to hold in treasury) for cash, without first offering them to existing shareholders in proportion to their existing shareholdings. This authority would be, similar to previous years, limited to allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the directors otherwise consider necessary, or otherwise up to an aggregate nominal amount of £10,800 (representing 21,600,000 Ordinary Shares). This aggregate nominal amount represents approximately 5 per cent of the issued Ordinary Share capital of the Company as at 25 May 2011, the latest practicable date prior to publication of this Notice. In respect of this aggregate nominal amount, 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 three-year period where the Principles provide that usage in excess of 7.5 per cent should not take place without prior consultation with shareholders.

The directors consider that it is in the best interests of the Company and its shareholders generally that they should have the flexibility conferred by the above authorities to make small issues of shares for cash (on a pre-emptive or, where appropriate, a non pre-emptive basis) as suitable opportunities arise, although they have no present intention of exercising any of these authorities. These authorities will expire on the conclusion of the AGM to be held in 2012 (or, if earlier, 13 October 2012).

#### **Resolution 19 – Notice of general meetings**

Changes made to the Act by the Shareholders' Rights Regulations increase the notice period required for general meetings of the Company to 21 days unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days (AGMs will continue to be held on at least 21 clear days' notice). Resolution 19 seeks such approval.

The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

**Other notes to the Notice of Annual General Meeting**

**Entitlement to attend and vote**

1. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the register of members of the Company at 6.00pm on Tuesday, 12 July 2011 (or, in the event of any adjournment, on the date which is two working days before the time of the adjourned meeting).

Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

**Appointment of proxies**

2. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder 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 forms, please contact Equiniti on 0871 384 2839. Calls to this number are charged at 8p per minute from a BT landline, other providers' costs may vary. Lines are open 8.30am to 5.30pm, Monday to Friday. The Equiniti overseas helpline number is +44 (0) 121 415 7047.
3. To be valid any proxy form or other instrument appointing a proxy must be received by the Company's Registrar, Equiniti by no later than 9.30am on Tuesday, 12 July 2011. Please send the completed proxy form to Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA or visit [www.sharevote.co.uk](http://www.sharevote.co.uk) and follow the instructions provided.
4. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction will not prevent a shareholder attending the AGM and voting in person if they wish to do so.
5. Unless voting instructions are indicated on the proxy form, a proxy may vote or withhold their vote as they think fit on the resolutions or on any other business (including amendments to resolutions) which may come before the meeting. Please note that a 'vote withheld' (as it appears on the proxy or voting instruction form) is not a vote in law and will not be counted in the calculation of the proportion of votes 'for' or 'against' a resolution.

**Appointment of proxies through CREST**

6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
7. 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 [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). 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 9.30am on Tuesday, 12 July 2011. 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 issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
8. 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 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.
9. 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.

### **Nominated persons**

- 10.** Any person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person") may, under an agreement between him and the shareholder by whom he 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 may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
- 11.** The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 2 and 3 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.

### **Corporate representatives**

- 12.** Any corporate shareholder may 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.

### **Questions at the AGM**

- 13.** Any member attending the meeting has the right to ask questions. The Company must cause to be answered at the AGM any question relating to the business being dealt with at the AGM which is put by a member attending the meeting, except in certain circumstances, including (i) if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered, (ii) if to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, or (iii) the answer has already been given on a website in the form of an answer to a question.

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

- 14.** As at 25 May 2011 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital consists of 435,856,325 Ordinary Shares, carrying one vote each and the Company held 77,215 Ordinary Shares as treasury shares. Therefore, the total voting rights in the Company as at 25 May 2011 are 435,779,110.

### **Website publication of audit concerns**

- 15.** Under section 527 of the Act, members meeting the threshold requirements set out in that section have the right to require the Company at no expense to publish on a website a statement setting out any matter relating to the audit of the Company's accounts for the year ended 31 March 2011 (including the auditor's report and the conduct of the audit) that are to be laid before the AGM.

Any such statement will be forwarded to the Company's auditor not later than the time the statement is made available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.

### **Information available on website**

- 16.** A copy of this Notice and other information required by section 311A of the Act can be found at [www.burberryplc.com](http://www.burberryplc.com).

### **Documents available for inspection**

- 17.** The terms and conditions of appointment and letters of appointment of all directors are available for inspection at the AGM for at least fifteen minutes prior to the meeting and during the meeting.

The Burberry Group plc Sharesave Plan 2011 rules are available from the date of this Notice until the conclusion of the AGM at the Company's registered office address and at Linklaters LLP, 1 Silk Street, London EC2Y 8HQ, and at the AGM for at least fifteen minutes prior to the meeting and during the meeting.

### **Electronic communication**

- 18.** Shareholders may at any time choose to receive all shareholder documentation in electronic form via the internet, rather than through the post in paper format. Shareholders who decide to register for this option will receive an email each time a statutory document is published on the internet. Shareholders who wish to receive documentation in electronic form should contact the Company's Registrars, Equiniti, or visit [www.shareview.co.uk](http://www.shareview.co.uk) and register for the electronic communications service.

- 19.** Any electronic address provided either in this Notice or in any related documents (including the proxy form) may not be used to communicate with the Company for any purposes other than those expressly stated.

**NOTICE OF ANNUAL GENERAL MEETING CONTINUED**



