



BURBERRY  
ESTABLISHED 1856

NOTICE OF ANNUAL GENERAL MEETING 2015

# **NOTICE OF ANNUAL GENERAL MEETING**

***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 of Annual General Meeting*

# **LETTER FROM THE CHAIRMAN**

Dear Shareholder,

I am pleased to send you details of the Annual General Meeting ('AGM') of Burberry Group plc, which will be held on Thursday, 16 July 2015 at 9.30am at a new venue, being the offices of Nomura, 1 Angel Lane, London EC4R 3AB. Directions to the AGM venue can be found on page 9 of this document. The formal Notice of AGM and the resolutions to be proposed at the AGM are set out on pages 4 and 5 of this document. In keeping with the Company's practice, it is intended to call a poll on each of the resolutions set out in the Notice of AGM.

## **Election and re-election of directors**

In accordance with the UK Corporate Governance Code, all of the continuing directors will retire at the AGM and all are offering themselves for re-election. During the year, Fabiola Arredondo and Carolyn McCall have been appointed to the Board, and in accordance with the Company's Articles of Association will offer themselves for election.

## **Articles of Association**

The Company's Articles of Association (the 'Articles') were last amended in 2010. We are seeking to adopt a new set of Articles, principally in order to reflect developments in market practice and to provide clarification and additional flexibility on certain matters. A summary of the principal changes proposed is set out on pages 12 to 14.

Explanatory notes on all the business to be considered at the meeting appear on pages 6 to 8 of this document.

## **Recommendation**

The directors consider that each of the proposed resolutions to be considered at the AGM are in the best interests of the Company and its shareholders as a whole. The directors unanimously recommend that you vote in favour of each of the proposed resolutions, as we intend to do in respect of our own beneficial holdings.

Yours sincerely

**Sir John Peace**  
Chairman

8 June 2015

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

Registered in England and Wales  
Registered Number: 03458224

**Notice is hereby given that the Annual General Meeting ('AGM') of Burberry Group plc (the 'Company') will be held at the offices of Nomura, 1 Angel Lane, London EC4R 3AB on Thursday, 16 July 2015 at 9.30am to transact the following business:**

Shareholders are asked to consider and, if thought fit, pass resolutions 1 to 19 as Ordinary Resolutions and resolutions 20 to 23 as Special Resolutions.

**Resolution 1**

Report and Accounts

To receive the Company's Annual Report and Accounts for the financial year ended 31 March 2015.

**Resolution 2**

Directors' Remuneration Report

To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) for the year ended 31 March 2015 as set out in the Company's Annual Report and Accounts.

**Resolution 3**

Final Dividend

To declare a final dividend of 25.5p per Ordinary Share for the year ended 31 March 2015.

**Resolution 4**

To re-elect Sir John Peace as a director of the Company.

**Resolution 5**

To elect Fabiola Arredondo as a director of the Company.

**Resolution 6**

To re-elect Philip Bowman as a director of the Company.

**Resolution 7**

To re-elect Ian Carter as a director of the Company.

**Resolution 8**

To re-elect Jeremy Darroch as a director of the Company.

**Resolution 9**

To re-elect Stephanie George as a director of the Company.

**Resolution 10**

To re-elect Matthew Key as a director of the Company.

**Resolution 11**

To elect Carolyn McCall as a director of the Company.

**Resolution 12**

To re-elect David Tyler as a director of the Company.

**Resolution 13**

To re-elect Christopher Bailey as a director of the Company.

**Resolution 14**

To re-elect Carol Fairweather as a director of the Company.

**Resolution 15**

To re-elect John Smith as a director of the Company.

**Resolution 16**

Reappointment of auditors

To reappoint PricewaterhouseCoopers LLP as Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next AGM at which accounts are laid before the Company.

**Resolution 17**

Auditors' remuneration

To authorise the Audit Committee of the Company to determine the Auditors' remuneration for the year ended 31 March 2016.

**Resolution 18**

Political donations

That in accordance with sections 366 and 367 of the Companies Act 2006 (the 'Act') the Company is, and all companies that are, at any time during the period for which this resolution has effect, subsidiaries of the Company as defined in the Act are, authorised in aggregate to:

- i. make political donations to political parties and/or independent electoral candidates not exceeding £10,000 in total;
- ii. make political donations to political organisations other than political parties not exceeding £10,000 in total; and
- iii. incur political expenditure not exceeding £10,000 in total,

(as such terms are defined in sections 363 to 365 of the Act) in each case during the period beginning with the date of passing this resolution until the conclusion of the Company's AGM to be held in 2016 (or, if earlier, 16 October 2016).

In any event, the aggregate amount of political donations and political expenditure made or incurred under this authority shall not exceed £25,000.

**Resolution 19**

Directors' authority to allot shares

That the directors be hereby generally and unconditionally 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 an aggregate nominal amount of £73,380 provided that this authority shall apply until the conclusion of the Company's AGM to be held in 2016 (or, if earlier, 16 October 2016), 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 the authority expires and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

**Resolution 20**

Directors' authority to disapply pre-emption rights

That subject to the passing of Resolution 19, the directors be hereby empowered to allot equity securities (within the meaning of the Act) for cash under the authority given by that resolution and/or to sell ordinary shares of 0.05p each in the capital of the Company ('Ordinary Shares') held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that the power shall be limited to:

- i. the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities to:
  - a) holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings; and
  - b) holders of other equity securities, as required by the rights of those securities, or as the directors otherwise consider necessary,

and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory, or any matter whatsoever; and

- ii. the allotment (otherwise than under paragraph i. above) of equity securities or sale of treasury shares up to an aggregate nominal amount of £11,115.

Such power shall apply until the conclusion of the AGM to be held in 2016 (or, if earlier, 16 October 2016) but during this period the Company may make offers and enter into agreements which would or might require equity securities to be allotted (and treasury shares to be sold) after the power ends and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

**Resolution 21**

Authority to purchase own shares

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 provided that:

- i. the maximum number of Ordinary Shares which may be purchased is 44,475,000 being just under 10 per cent of the Company's issued share capital as at 19 May 2015;
- 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 5 per cent above 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 2016 (or, if earlier, 16 October 2016) (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 22**

Notice of general meetings

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

**Resolution 23**

Articles of Association

That with effect from the end of the meeting the Articles of Association produced to the meeting and, for the purpose purposes of identification, signed by the Chairman, be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the Company's existing Articles of Association.

By order of the Board

**Catherine Sukmonowski**

Company Secretary

8 June 2015

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

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# EXPLANATION OF RESOLUTIONS

The notes on the following pages give an explanation of the proposed resolutions.

## **Resolution 1**

### Report and Accounts

The directors of the Company are required to present the Annual Report and Accounts to the meeting.

## **Resolution 2**

### Directors' Remuneration Report

This Resolution is the annual resolution inviting shareholders to vote on the Directors' Remuneration Report (excluding the Directors' Remuneration Policy), which can be found on pages 81 to 103 of the Company's Annual Report and Accounts. This sets out details of payments made to directors in the year to 31 March 2015. The directors must include specific information within the Directors' Remuneration Report in accordance with regulations and the Directors' Remuneration Report has been prepared accordingly. This vote is advisory only.

The Directors' Remuneration Policy (the 'Policy') which sets out the Company's policy on directors' remuneration, including the setting of directors' pay and the granting of share awards, can be found on pages 83 to 90 of the Company's Annual Report and Accounts and at [www.burberryplc.com](http://www.burberryplc.com). At its 2014 AGM, the Company presented the Policy to shareholders for approval by a vote which was binding on the Company. Shareholders voted 84% in favour of the Policy which approval remains effective for a period of three years. The Company is able to make payments only within the limits the Policy allows, until such time that an amended Policy is approved by shareholders.

## **Resolution 3**

### Final Dividend

The Board recommends that shareholders approve a final dividend in respect of the year ended 31 March 2015 of 25.5p per Ordinary Share.

## **Resolutions 4 to 15**

### Election and re-election of directors

In accordance with the UK Corporate Governance Code, all of the continuing directors will retire at the AGM and all are offering themselves for re-election.

The Board unanimously proposes and recommends to shareholders that Fabiola Arredondo and Carolyn McCall be elected as directors of the Company.

Fabiola Arredondo was appointed to the Board on 10 March 2015 and is currently the Managing Partner at Siempre Holdings. Fabiola brings significant international business experience including in the technology, media and luxury retail sectors.

Carolyn McCall joined the Board on 1 September 2014 and is currently Chief Executive of easyJet plc. Carolyn brings great experience of leading global companies, along with her knowledge of consumers, travel, media and general management expertise.

Biographical details of all directors standing for election or re-election at the AGM can be found on pages 62 to 63 of the Company's Annual Report and Accounts. The Board is satisfied that each of the directors standing for election or re-election continues to perform effectively and demonstrates commitment to his or her role, including commitment of time for Board and Committee meetings and any other duties.

## **Resolutions 16 and 17**

### To authorise the reappointment of PricewaterhouseCoopers LLP as auditors and to determine their remuneration

At every general meeting at which accounts are presented to shareholders, the Company is required to appoint auditors to serve from the end of the meeting until the next such meeting. PricewaterhouseCoopers LLP ('PwC') have indicated that they are willing to continue as the Company's auditors for another year. The Audit Committee has reviewed PwC's effectiveness and recommends their reappointment. The resolutions authorise the Company to reappoint them and, following normal practice, to authorise the Audit Committee to determine their remuneration.

## **Resolution 18**

### Political donations

This Resolution seeks authority from shareholders for the Company and its subsidiaries to make donations to EU political parties, other political organisations or independent electoral candidates, or incur EU political expenditure. 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 'political donation', 'political organisation' and 'political expenditure' are broadly drafted. In particular, they may extend to bodies such as those concerned with policy review, law reform, representation of the business community and special interest groups, which the Company and its subsidiaries may wish to support. Accordingly, the Company is seeking this authority 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. The aggregate amount of expenditure permitted by this authority will be capped at £25,000.

### **Resolutions 19 and 20**

#### Authorities to allot shares and disapply pre-emption rights

Resolution 19 would give the directors the authority to allot Ordinary Shares (or grant rights to subscribe for or convert any securities into Ordinary Shares) up to an aggregate nominal amount equal to £73,380 (representing 146,760,000 Ordinary Shares). This amount represents approximately one-third of the issued Ordinary Share capital (excluding treasury shares) of the Company as at 19 May 2015, being the latest practicable date prior to publication of this Notice.

The directors have no current plans to issue shares other than in connection with employee share schemes. The Company does not currently hold any of its shares in treasury.

Resolution 20 would give the directors the authority to allot Ordinary Shares (including any 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 limited to allotments or sales in connection with rights issues or other pre-emptive offers, or otherwise up to an aggregate maximum nominal amount of £11,115 (representing 22,230,000 Ordinary Shares). This aggregate nominal amount represents approximately 5 per cent of the issued Ordinary Share capital of the Company as at 19 May 2015, 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 authority sought under this resolution is a standard authority taken by most listed companies each year. 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.

The authorities sought under resolutions 19 and 20 will expire on the conclusion of the AGM to be held in 2016 (or, if earlier, 16 October 2016).

### **Resolution 21**

#### Purchase of own shares

This Resolution seeks shareholder approval for the Company to make market purchases of up to 44,475,000 Ordinary Shares, being just under 10 per cent of the issued share capital (excluding treasury shares) as at 19 May 2015 and specifies the minimum and maximum prices at which the Ordinary Shares may be bought.

In certain circumstances it may be advantageous for the Company to purchase its own shares and the directors consider it to be desirable for the general authority to be available to provide flexibility in the management of the Company's capital resources. Purchases of the Company's own shares will be made if to do so would be in the best interests of the Company and of its shareholders generally, and would result in an increase in earnings per share.

The Company may either retain any of its own shares which it has purchased as treasury shares with a view to possible use at a future date or cancel them. Holding the shares as treasury shares gives the Company the ability to use 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.

It is the Company's current intention that of any shares repurchased under this authority, sufficient shares will be held in treasury to meet the requirements, as they arise, of the Company's share incentive arrangements, with the remainder being cancelled.

The total number of awards and options to subscribe for Ordinary Shares outstanding as at 19 May 2015 (being the latest practicable date prior to the publication of this notice), was 8,997,887 representing approximately 2.02 per cent of the issued share capital (excluding treasury shares) at that date. If the existing share purchase authority given on 11 July 2014 (to the extent not already utilised) and the authority being sought under this Resolution were utilised in full, the issued share capital would be reduced by an equivalent amount and the outstanding awards and options would represent approximately 2.53 per cent of the issued share capital as at 19 May 2015. No warrants over Ordinary Shares in the capital of the Company are in existence as at 19 May 2015.

This authority will expire on the conclusion of the AGM to be held in 2016 (or, if earlier, 16 October 2016).



**Resolution 22**Notice of general meetings

This Resolution seeks to renew an authority granted at last year's AGM to allow the Company to call general meetings, other than an AGM, on 14 clear days' notice. 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). Prior to the Shareholders' Rights Regulations coming into force, the Company was able to call general meetings, other than an AGM, on 14 clear days' notice without obtaining such shareholder 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 to be held in 2016 (or, if earlier, 16 October 2016).

**Resolution 23**Articles of Association

It is proposed to adopt new Articles of Association (the 'New Articles') principally in order to reflect developments in market practice and to provide clarification and additional flexibility on certain matters. The existing Articles of Association (the 'Existing Articles') were adopted by the Company on 15 July 2010.

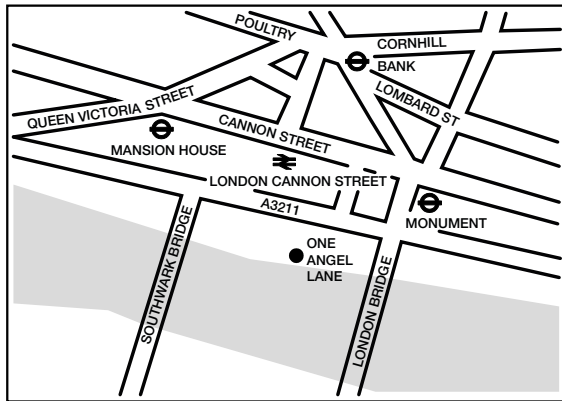
The principal changes being proposed are summarised in the Appendix to this document on pages 12 to 14. Other changes, which are minor, technical or of a clarifying nature, have not been noted.

A copy of the New Articles (together with a copy marked up to show the changes from the Existing Articles) will be available for inspection at the Company's registered office and the offices of Slaughter and May, One Bunhill Row, London EC1Y 8YY from the date of this Notice until the close of the AGM. They will be available for inspection during normal business hours, Monday to Friday (public holidays excepted).

# OTHER NOTES

## AGM venue

1. The 2015 AGM will be held at the offices of Nomura, 1 Angel Lane, London EC4R 3AB. The offices are located by the River Thames between Cannon Street station and London Bridge, and can be easily reached by public transport. Please see the location map provided below.



The nearest underground stations are Cannon Street and Monument (Circle and District lines) and London Bridge (Jubilee and Northern lines). The nearest mainline rail stations are Cannon Street and London Bridge. A number of bus routes also serve the area. For further travel assistance please visit [www.tfl.gov.uk](http://www.tfl.gov.uk).

## Entitlement to attend and vote

2. 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, 14 July 2015 (or, in the event of any adjournment, 6.00pm 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.
3. To be admitted to the AGM, members are asked to present their admission card (which is attached to the Form of Proxy) or present proof of identity.
4. On arrival at the place of the AGM, all those entitled to attend and vote will be required to register and collect a poll card.

5. All resolutions at the AGM will be decided by poll. The directors believe a poll is more representative of shareholders' voting intentions because shareholders' votes are counted according to the number of shares held and all votes tendered are taken into account.

## Appointment of proxies

6. 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 Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this Notice. If you do not have a Form of Proxy 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 8 pence per minute plus network extras. Lines are open 8.30am to 5.30pm, Monday to Friday. The Equiniti overseas helpline number is +44 (0) 121 415 7047.
7. To be valid any Form of Proxy or other instrument appointing a proxy must be received by the Company's Registrar, Equiniti by no later than 9.30am on Tuesday, 14 July 2015. Please send the completed Form of Proxy 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.
8. In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
9. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.
10. The return of a completed Form of Proxy, 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.

11. Unless voting instructions are indicated on the Form of Proxy, a proxy may vote or withhold his vote as he thinks 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.
12. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
13. If more than one valid proxy appointment is submitted, the appointment received last before the latest time for the receipt of proxies will take precedence.
16. 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.
17. 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.

#### **Appointment of proxies through CREST**

14. 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.
15. 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](http://www.euroclear.com)). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19) by 9.30am on Tuesday, 14 July 2015. 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.

#### **Nominated persons**

18. 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/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
19. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 6 and 7 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.

#### **Corporate representatives**

20. Any corporate shareholder may appoint one or more corporate representative(s) 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

21. 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

22. As at 19 May 2015 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital consists of 444,757,278 Ordinary Shares, carrying one vote each. Therefore the total voting rights in the Company as at 19 May 2015 are 444,757,278.

#### Website publication of audit concerns

23. 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: (i) the audit of the Company's accounts for the year ended 31 March 2015 (including the auditors' report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous 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

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

#### Documents available for inspection

25. The service contracts and letters of appointment for all directors and New Articles are available for inspection at the AGM for at least 15 minutes prior to the meeting and during the meeting until the conclusion of the AGM. Additionally, a copy of the New Articles (together with a copy marked up to show the changes from the Existing Articles) will be available for inspection at the Company's registered office and the offices of Slaughter and May, One Bunhill Row, London EC1Y 8YY from the date of this Notice until the conclusion of the AGM.

#### Electronic communication

26. 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.
27. Any electronic address provided either in this Notice or any related documents (including the Form of Proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.

#### Adoption of financial reporting standard FRS 101

Following the publication of FRS 100 'Application of financial reporting requirements' by the Financial Reporting Council, the Company is required to change its accounting framework for its financial statements, which is currently UK GAAP, for the financial year commencing 1 April 2015.

The Board considers that it is in the best interests of the Company to adopt FRS 101 'Reduced Disclosure Framework'. No disclosures in the current UK GAAP financial statements would be omitted on adoption of FRS 101.

Shareholders holding in aggregate 5% or more of the total allotted or issued shares in the Company may object to the use of this Reduced Disclosure Framework by writing to the Company at its registered office, Horseferry House, Horseferry Road, London SW1P 2AW, for the attention of the Company Secretary, by no later than 9.30am on Tuesday, 14 July 2015.

## APPENDIX

### **Explanatory notes of principal changes to the Company's Articles of Association**

It is proposed that the Company adopt new Articles of Association (the 'New Articles') principally to reflect developments in market practice and to provide clarification and additional flexibility on certain matters. The existing Articles of Association (the 'Existing Articles') were adopted by the Company on 15 July 2010. The principal changes are set out below.

#### Share certificates

The New Articles provide that share certificates must be issued within the time limits set out in legislation affecting the Company (or, if earlier, within any time limit specified by the Company). They also provide the directors with more flexibility to determine the method of applying signatures to share certificates. The New Articles further provide that share certificates are sent at the risk of the intended recipient and that the Company is not responsible for any loss or delay in the course of delivery of share certificates.

#### Uncertificated shares

The New Articles update certain provisions relating to uncertificated shares, being those shares which are held through CREST, to reflect developments in practice and anticipated future legislation which may result in the obsolescence of share certificates.

The New Articles clarify that the registration of a transfer of uncertificated shares may be refused in the circumstances set out in company legislation. For example, where the transfer is prohibited by a UK court order, prohibited by law, or is a transfer to a deceased person. In addition the directors are given the power to keep the instrument of transfer of a certificated share at a place other than where the Company's share register is kept. The directors may also refuse the registration of partly-paid shares (but not fully paid shares).

The Existing Articles provide that the directors have the power to decide that any class of the Company's shares can be held in uncertificated form and that title to those shares can be passed through CREST (or some other 'relevant system'). The New Articles provide more flexibility in relation to the administration of uncertificated shares. For instance, among other matters, the directors may determine that title to shares can be evidenced otherwise than by a share certificate, that title to shares can cease to be transferred by means of a 'relevant system', that a class of shares may be changed from uncertificated to certificated form and that the Company may treat a member's certificated and uncertificated holdings

as separate holdings (for example, when determining the allocation of nil paid rights under a rights issue). The New Articles also provide that, if the Company regularly reconciles its own record of securities (maintained in accordance with uncertificated securities rules) with that of a relevant system operator, the Company may rely on its own record.

#### Entry of transmission in the register

Where any person is entitled in law to a certificated share by transmission, for example following the death of a shareholder, the New Articles provide that upon receiving appropriate proof of this, the directors must arrange for the entitlement to be noted on the Register of Members within two months. There is no time limit provided in the Existing Articles.

#### Election of person entitled by transmission

The New Articles provide that the directors may require any person entitled by transmission to a share to elect either to be registered himself or herself or to transfer the share. If these requirements are not complied with within 60 days, the directors may withhold payments of all dividends and other moneys payable in respect of the shares until the requirements have been complied with. The New Articles also provide that in the case of an election to transfer certificated shares, the person transferring must sign an instrument of transfer to the intended transferee.

#### Alteration of share capital

The New Articles provide that on a capital reorganisation, the resulting shares can have different rights or restrictions. This would allow, by way of example, for the creation of deferred shares in circumstances where fractional entitlements arise from the reorganisation.

#### Arrangements in relation to general meetings

The New Articles allow the directors to put in place arrangements, both before and during any general meeting, which they consider to be appropriate for the proper and orderly conduct of the general meeting and the safety of those attending the meeting. For instance, the New Articles clarify that the directors may make arrangements as they see fit in connection with the organisation and administration of any general meeting including in relation to any satellite meeting place to enable members to attend and participate at the same time as the general meeting. In line with market practice, the New Articles also provide clarity on the Chairman's and directors' powers to ensure the good order and the security of the meeting including the ability to direct that persons submit to certain searches and to refuse entry to, or remove from meetings, people who fail to comply with the security arrangements.

#### Quorum at general meetings

The Existing Articles provide that an adjourned meeting is quorate if just one member or his proxy is present. Under the New Articles, an adjourned meeting will be quorate if two members are present in person or by proxy, to align with the quorum requirement for general meetings. The New Articles also clarify that where a meeting is not quorate and has no Chairman, a Chairman will first be appointed in accordance with the Articles and that notice of any adjourned meeting may be given in any lawful manner.

#### Adjournment of general meetings by Chairman

The Existing Articles currently provide only that the Chairman may adjourn the meeting with the consent of the meeting. In accordance with UK practice the New Articles permit the Chairman to adjourn a general meeting without the meeting's consent if it appears to the Chairman that (a) the members entitled to vote and wishing to attend cannot be conveniently accommodated in the place appointed for the meeting, (b) the conduct of persons present or other circumstances prevent or are likely to prevent the orderly continuation of business, or (c) an adjournment is otherwise necessary so that the business of the meeting may be properly conducted. The New Articles do not provide for specified notice periods in respect of adjourned meetings, and clarify that a meeting may be adjourned more than once.

#### Amendments to resolutions

The New Articles provide that amendments proposed to an ordinary resolution may not be considered or voted on unless notice of the intention to move the amendment and its terms have been received by the Company, either at the Company's registered office or at the electronic address given for that purpose within the time specified.

#### Timing of polls

The New Articles clarify that no notice need be given of any poll vote, unless the Chairman otherwise directs. In addition, unless a poll is demanded on the choice of a chairman or question of adjournment, the demand for a poll will not prevent the continuance of the general meeting.

#### Restriction on members' rights in particular circumstances

The Existing Articles provide that in certain circumstances, members may be restricted from voting or the exercise of their other rights as shareholders (including in some cases the right to receive dividends and transfer shares). For example, if any amounts due on their shares remain unpaid or if they fail to respond appropriately to a request by the Company under the Companies Act 2006 requesting particulars of their interests in the Company's shares (a 'statutory notice').

The New Articles clarify that if a member fails to respond appropriately to a statutory notice (including making a statement which is false or inadequate in any material respect), their rights may be so restricted. New powers would enable the Company in these circumstances also to require that shares held by the member in uncertificated form be converted into certificated shares (including any new shares issued in respect of the shares in default) and to remain as certificated shares.

#### Proxies and corporate representatives

Under relevant legislation, proxies are expressly required to vote in accordance with instructions given to them by the member appointing them. For the avoidance of doubt, the New Articles contain a provision stating that the Company is not obliged to check whether a proxy or corporate representative has voted in accordance with the relevant member's instructions.

#### Number of directors

In line with institutional guidelines, the New Articles continue to include a limit on the maximum number of directors. This has been set at 15 directors, increased from 12 directors under the Existing Articles, to provide sufficient flexibility for future additional board appointments should the need arise. The minimum number of directors under the New Articles remains unchanged at three.

#### Appointment, retirement and removal of directors

The New Articles update the Existing Articles to reflect the Company's established practice in line with the UK Corporate Governance Code, that all directors be subject to annual re-election by members. The New Articles provide that at each annual general meeting every director shall retire from office and each director wishing to serve again shall submit himself or herself for re-election. The New Articles also include provisions to enable the Company to continue to function in circumstances where an insufficient number of directors are re-elected thereby leaving the board inquorate or director numbers below the minimum fixed by the Articles. The provisions enable directors who are willing to continue to act, to remain as directors for a maximum of 60 days to enable other director appointments to be made and, more generally, to continue to carry on the business of the Company.

#### Vacation of office

The Existing Articles set out the various circumstances in which a person will or may cease to be a director. In addition to the existing circumstances, the New Articles specify that a director will vacate the office of director if he or she ceases to be a director by virtue of the legislation affecting the Company or is removed from office under the provisions of the New Articles.

Conflicts of interest

Under the New Articles it is clarified that a director who has declared his or her interest, may be a party to a transaction or arrangement with a holding company or subsidiary of the Company.

Borrowing powers

The New Articles clarify that the directors may exercise the powers of the Company to guarantee and indemnify as part of the Company's existing rights to borrow, mortgage, charge, issue debentures and other securities, and give security.

Dividend payment

The New Articles provide the Company with additional flexibility to prescribe the manner in which dividends are paid. Currently the Company pays dividends by electronic payment and cheque. The use of cheques has reduced in recent years and there has been significant focus on the development of new payment methods, which could improve the security of payments to members and reduce costs. Although the Existing Articles permit the payment of dividends by electronic means, the New Articles allow the directors to determine how dividends are paid to members, which method shall be the default method for paying dividends and whether members may (or may not) make an election for a distribution channel other than the default. It is not the Board's intention to change the current methods of payment at this time. However, it is important that the Company is able to cater for new developments and changes in practice, including considering the efficiency and costs saving that would flow from a change to electronic only payment.

The New Articles also clarify that cheques (and other financial instruments) will be sent by post to the holder's registered address or, in the case of joint holders, to the first named holder on the register (unless otherwise directed by the joint holders). The New Articles further specify when a dividend or other sum will be treated as unclaimed for the purposes of the Articles.

Capitalisation of profits and reserves

The New Articles provide more flexibility and clarity in relation to the directors' power to capitalise amounts standing to the credit of any of the Company's reserve accounts or any fund, subject to the approval of members by ordinary resolution.

Scrip dividends

The Existing Articles already enable the directors to offer shareholders a scrip dividend scheme if authorised by an ordinary resolution of shareholders. In line with recent institutional investor guidance, the New Articles state that a resolution to authorise a scrip dividend can only be for a maximum three-year period, instead of the five-year period provided by the Existing Articles. The number of scrip shares are calculated by reference to the share price over five consecutive dealing days as the directors shall determine. The New Articles also clarify that the directors are entitled to determine the scrip election procedures including an election by means of a relevant system (such as CREST), and the place and time by which an election must be made.

Summary financial statements

Previously companies could provide their members with the option of receiving a summary financial statement in place of the full annual report and accounts. As a result of a recent change to the Companies Act 2006, if a member elects not to receive the full annual report and accounts, a company may provide a copy of the strategic report together with certain supplementary material. Companies are no longer required to prepare a summary financial statement. The New Articles reflect these updated provisions of the Companies Act 2006.

Members can always view the full annual report and accounts on the Company's website at [www.burberryplc.com](http://www.burberryplc.com) or request a hard copy from the Company's Registrar.

Notices and overseas members

Under the New Articles, the Company may choose not to serve, send or supply notices, documents or other information to particular members where it considers this necessary or appropriate to deal with legal, regulatory or practical problems. The requirement in the Existing Articles that overseas members provide a UK postal address to enable them to receive hard copy notices and other information from the Company, has been removed.

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