



NOTICE OF ANNUAL GENERAL MEETING 2023

B&M European Value Retail S.A.

Société Anonyme

Registered office: 68-70, Boulevard de la Pétrusse L-2320 Luxembourg
Grand-Duchy of Luxembourg
R.C.S. Luxembourg B 187.275

Notice of the Annual General Meeting of B&M European Value Retail S.A. to be held at 12:00 noon (CET) on Tuesday 25 July 2023 at the SOFITEL Grand-Ducal, 35, Rue du Laboratoire, L-1911 Luxembourg, is set out on pages 3 to 12 of this document.

This document is important and requires your immediate attention.

If you are in any doubt about the action you should take, you are recommended to seek your own financial advice immediately from a stockbroker, bank manager, lawyer, accountant or other authorised independent professional adviser.

If you have sold or transferred all your ordinary shares, or CREST Depository Interests representing ordinary shares in B&M European Value Retail S.A., you should pass this notice and all other documents enclosed with it to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected.

Ordinary Shareholders

The enclosed Form of Proxy is for use in connection with the meeting and should be completed and returned in accordance with the instructions printed on it, as soon as possible and by no later than Friday 21 July 2023 at 12:00 noon (CET). The Form of Proxy is **not** for use by holders of CREST Depository Interests or other indirect holders of beneficial interests whose shares are held in broker, nominee or other custodian accounts.

CREST Depository Interest Holders

Holders of CREST Depository Interests in shares wishing to cast their votes must give their voting instructions directly to their broker or nominee account holder in CREST ("CREST Account Holder"). You cannot give voting instructions directly to the Company. Your CREST Account Holder will cast your votes via the Euroclear UK & Ireland ("EUI") and CREST International service for proxy voting (which is provided by Broadridge Financial Solutions Limited). Your CREST Account Holder will advise you on how you can give your voting instructions to them and confirm the final deadline and time by which they will require your voting instructions. It is important to note that the voting deadline of the CREST international service for proxy voting provided by Broadridge is expected to be at least three business days prior to the Company's proxy appointment deadline of Friday 21 July 2023 at 12:00 noon (CET). You should therefore check with your CREST Account Holder what their own deadline is for receiving voting instructions from you.



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Letter from the Chairman

19 June 2023

Dear Shareholder,

Notice of the Annual General Meeting of B&M European Value Retail S.A. (the “Company”) to be held on Tuesday 25 July 2023 at 12:00 noon (CET).

On behalf of the Board, I am writing to inform you that the Annual General Meeting of the Company will be held on Tuesday 25 July 2023 at 12:00 noon (CET) at the SOFITEL Grand-Ducal, 35, Rue du Laboratoire, L-1911 Luxembourg (“AGM” or “Meeting”).

Voting and attendance at the AGM

In accordance with Luxembourg law, the quorum for the AGM is at least one shareholder present or represented and all resolutions put to the AGM will be passed by a simple majority of the votes cast by shareholders, regardless of the proportion of the issued share capital represented at the Meeting.

The results of the votes on all the resolutions at the AGM will be announced via the Regulatory News Service and published on the Company’s website at www.bandmretail.com as soon as possible following the AGM.

The Board appreciates that, as the location of the AGM is in Luxembourg, as required by our constitution, many shareholders will be unable to attend in person. However, **your vote is important and I would encourage you, irrespective of the number of ordinary shares you hold, to vote** either

- (a) by completing and returning the enclosed Form of Proxy if you are holding your ordinary shares in an account with LuxCSD; or
- (b) by giving your voting instructions to your broker or nominee account holder to cast your votes on your behalf by the voting deadline confirmed to you by them, if you are a holder of CREST Depository Interests or an indirect holder of beneficial interests in shares which are held in a broker, nominee or other custodian account.

If you are holding your shares in an account with LuxCSD and want to participate in the AGM either by proxy or in person, in accordance with Luxembourg law on the exercise of certain rights of shareholders in general meetings of listed companies, you are required to complete and return a declaration of participation. A form of Declaration of Participation is enclosed with this notice. The form of Declaration of Participation must be received by the Company by the record date which, for this year’s AGM is Tuesday 11 July 2023 at 12:00 midnight (CET) in accordance with the procedures set out below. Please note the Declaration of Participation is not a substitution for the Form of Proxy, and the procedure for lodging a Form of Proxy as set out in the form and in the notes to the notice of the Meeting below will need to be followed.

Indirect Holders of shares are not required to complete a Declaration of Participation.

Dividends¹

Following the interim dividend of 5.0 pence per ordinary share paid to shareholders in December 2022 and the special dividend of 20.0 pence paid to shareholders in February 2023, and subject to shareholders’ approval at the AGM, the Board is recommending a final dividend of 9.6 pence per ordinary share to be paid on Friday 4 August 2023 to shareholders in relation to the number of shares held by them as at 30 June 2023. This will make the total ordinary dividend for the year 14.6 pence per ordinary share which is at the upper end of the Group’s dividend policy.

Resolutions

For each of the resolutions proposed to the AGM and set out on pages 3 and 4, an explanatory note is set out on pages 5, 6 and 7 of this document.

Recommendation

Your Board recommends that shareholders vote in favour of all the resolutions set out in the notice of the Annual General Meeting, which it considers to be in the best corporate interest of the Company and in the best interests of shareholders. The Directors intend to vote in favour of all resolutions in respect of their own beneficial shareholdings totalling 67,279 ordinary shares and representing approximately 0.007% of the present issued ordinary share capital of the Company².

Yours faithfully,

Peter Bamford

Chairman

¹ Dividends amounts are stated gross before deduction of Luxembourg withholding tax which rate is currently 15%.

² Not including shareholdings of related parties or associates.

NOTICE OF THE 2023 ANNUAL GENERAL MEETING

B&M EUROPEAN VALUE RETAIL S.A.

R.C.S. Luxembourg: B 187.275

Notice is hereby given that the Annual General Meeting of the shareholders of B&M European Value Retail S.A. (the "Company") will be held at the SOFITEL Grand-Ducal, 35, Rue du Laboratoire, L-1911 Luxembourg on Tuesday 25 July 2023 starting at 12:00 noon (CET) to consider and to vote upon the following agenda.

1. To receive the Report of the Board of Directors on the Annual Accounts and Financial Statements of the Company for the financial year ended 31 March 2023 and on the consolidated Annual Accounts and Financial Statements of the Company and its subsidiaries for the financial year ended 25 March 2023.
2. To receive the Annual Accounts and Financial Statements of the Company for the financial year ended 31 March 2023, the consolidated Annual Accounts and Financial Statements of the Company and its subsidiaries for the financial year ended 25 March 2023 and the Reports of the Independent Auditor ("*réviseur d'entreprises agréé*") thereon.
3. To approve the Annual Accounts and Financial Statements of the Company for the financial year ended 31 March 2023.
4. To approve the consolidated Annual Accounts and Financial Statements of the Company and its subsidiaries for the financial year ended 25 March 2023.
5. To approve the result of the Company for the financial year ended 31 March 2023 and the allocation of the result in the total amount of GBP £357,758,048.87 on the following basis:
 - (a) to the interim dividend of 5 pence (gross) per ordinary share paid by the Company in December 2022, being a total aggregate distribution of GBP £50,092,686.75 (gross);
 - (b) to the interim dividend of 20 pence (gross) paid by the Company in February 2023, being a total aggregate amount of GBP £200,370,747.00 (gross);
 - (c) to a final dividend of 9.6 pence (gross) per ordinary share to be paid to shareholders of the Company on Friday 4 August 2023, in relation to their shareholding in the Company as at 30 June 2023;
 - (d) to the payment of the nominal value of the shares allocated for free to certain employees and directors of the Group, on the exercise of share options in relation to the Company during the financial year ended 31 March 2023, the aggregate amount of GBP £62,689.90; and
 - (e) to carry forward the balance thereafter to the Company's retained earnings account.
6. To approve a total dividend distribution by the Company for the year ended 31 March 2023 of 34.6 pence (gross) per ordinary share out of the available distributable profits of the Company, comprising:
 - (a) an interim dividend of 5.0 pence per ordinary share paid on 16 December 2022;
 - (b) an interim dividend of 20.0 pence per ordinary share paid on 3 February 2023; and
 - (c) a final dividend of 9.6 pence per ordinary share recommended by the Board of Directors on 30 May 2023, to be paid on Friday 4 August 2023 to shareholders of the Company in relation to the number of shares held by them as at the close of business on 30 June 2023.
7. To approve the Directors' Remuneration Report as set out on pages 76 to 91 of the Company's Annual Report and Accounts for the financial year ended 31 March 2023 (excluding the Directors' Remuneration Policy Table set out on pages 89 to 91).
8. To grant full discharge to each of the Directors of the Company for the performance of their mandate during the financial year ended 31 March 2023.
9. To re-elect Peter Bamford as a Director until the Annual General Meeting resolving on the annual accounts for the financial year ending 31 March 2024.
10. To re-elect Alejandro Russo as a Director until the Annual General Meeting resolving on the annual accounts for the financial year ending 31 March 2024.
11. To re-elect Michael Schmidt as a Director until the Annual General Meeting resolving on the annual accounts for the financial year ending 31 March 2024.
12. To re-elect Ron McMillan as a Director until the Annual General Meeting resolving on the annual accounts for the financial year ending 31 March 2024.
13. To re-elect Tiffany Hall as a Director until the Annual General Meeting resolving on the annual accounts for the financial year ending 31 March 2024.
14. To re-elect Paula MacKenzie as a Director until the Annual General Meeting resolving on the annual accounts for the financial year ending 31 March 2024.
15. To re-elect Oliver Tant as a Director until the Annual General Meeting resolving on the annual accounts for the financial year ending 31 March 2024.

NOTICE OF THE 2023 ANNUAL GENERAL MEETING continued

16. To grant discharge to the Independent Auditor ("*réviseur d'entreprises agréé*") KPMG Audit S.à r.l., for the performance of their duties during the financial year ended 31 March 2023.
17. To re-appoint KPMG Audit S.à r.l. as Independent Auditor ("*réviseur d'entreprises agréé*") of the Company, to hold office until the conclusion of the Annual General Meeting resolving on the annual accounts for the financial year ended 31 March 2024.
18. To authorise the Directors to determine the remuneration of KPMG Audit S.à r.l. as the Independent Auditor ("*réviseur d'entreprises agréé*"), subject to resolution 17 being passed.
19. To resolve that the Company be and is hereby generally authorised to make market purchases of its ordinary shares of 10 pence each on the London Stock Exchange, in conformity with the conditions set out under article 430-15 of the Luxembourg Law of 10 August 1915 on Commercial Companies (as amended) and subject to the following conditions:
 - (a) the maximum aggregate number of ordinary shares which may be purchased is 100,185,373 (one hundred million one hundred and eighty-five thousand three hundred and seventy-three) ordinary shares representing approximately 10% (ten per cent) of the issued share capital of the Company as at 18 June 2023;
 - (b) the minimum price, exclusive of any expenses, which may be paid for each ordinary share is 10 pence;
 - (c) the maximum price, exclusive of any expenses, which may be paid for each ordinary share is an amount equal to the higher of:
 - (i) 105% of the average of the middle market quotations for an ordinary share in the Company, as derived from the London Stock Exchange Daily Official List for the five (5) business days immediately preceding the day on which such ordinary share is contracted to be purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share in the Company as derived from the London Stock Exchange Trading System; and
 - (d) the authority to purchase conferred by this resolution shall expire at the conclusion of the next annual general meeting of the Company or on 23 July 2024 whichever is the earlier, save that the Company may before such expiry date enter into a contract of purchase under which such purchase may be completed or executed wholly or partly after the expiration of this authority.
20. To confirm that, as provided for by the Articles of Association of the Company, the Board of Directors shall have full power to issue ordinary shares on a non-pre-emptive basis in respect of the issue for cash of shares representing up to 5% (five per cent) of the issued share capital of the Company and to acknowledge the Directors' intention to comply with the Statement of Principles on Dis-applying Pre-Emption Rights most recently published by the Pre-Emption Group, to the extent practical for a Luxembourg company.
21. To confirm that, as provided by the Articles of Association, the Directors shall have full power, in addition to any authority granted under resolution 20, to issue ordinary shares on a non-pre-emptive basis in respect of the issue for cash of shares representing up to a further 5% (five per cent) of the issued share capital of the Company, to be used for the purposes of financing a transaction (or refinancing such a transaction within six months of the original transaction) which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Dis-applying Pre-Emption Rights most recently published by the Pre-Emption Group.

On behalf of the Board of Directors

Peter Bamford

Chairman
68-70, Boulevard de la Pétrusse
L-2320 Luxembourg
Grand-Duchy of Luxembourg

19 June 2023

EXPLANATION OF BUSINESS TO BE CONSIDERED AT THE 2023 ANNUAL GENERAL MEETING

Resolutions 1 to 4: Accounts

Under Luxembourg law, the Board of Directors of the Company is required to prepare both annual accounts and financial statements for the Company on a stand-alone basis and consolidated annual accounts and financial statements for the Company and its subsidiaries (the "Group"). For this reason, two sets of Annual Accounts and Financial Statements are presented to shareholders, including the annual accounts of the Company for the year ended 31 March 2023 and the consolidated annual accounts of the Group for the year ended 25 March 2023, both in a single document ("Annual Report and Accounts").

The Annual Report and Accounts also includes the Directors' Report and the Independent Auditor's Reports for the same accounting periods.

Resolutions 1 to 4 invite shareholders to approve the Directors' Report, the Annual Accounts and Financial Statements of the Company, the consolidated Annual Accounts and Financial Statements of the Group and the Reports of the Independent Auditor ("*réviseur d'entreprises agréé*") thereon.

Resolution 5: Approval of the result and allocation

In accordance with the Company's Articles of Association (the "Articles") and Luxembourg law, at least 5% (five per cent) of the Company's net profit must be allocated to the legal reserve account each year. This allocation is no longer mandatory if and for as long as the amount of the legal reserve represents at least 10% (ten per cent) of the issued share capital of the Company.

The amount of the legal reserve of the Company represents more than 10% (ten per cent) of the issued share capital of the Company and therefore no allocation to it is required and proposed this year.

During the financial year 2022/23 and in accordance with article 5.2 of the Articles, 626,899 new ordinary shares of 10 (ten) pence each were issued and allocated for free to employees and directors of the Group on the exercise of nil cost share options. The nominal value of those shares, amounting to GBP £62,689.90 in aggregate, has been paid-up by the Company out of its carried forward earnings and consequently, this amount is deducted from the balance of the carried forward profits.

As at 31 March 2023, the Company made a profit of GBP £357,758,048.87. In addition, the Company also had retained earnings which had been carried forward in the amount of GBP £23,675,793.53. Together the profit for the year and the retained earnings carried forward amount to GBP £381,433,842.40. In accordance with Luxembourg law and the Company's Articles of Association, the profit at the end of the financial year together with any profits carried forward as retained earnings are available for distributions to shareholders.

After having recourse to those available reserves in relation to (i) the interim dividends paid during the financial year under review, (ii) the shares allocated for free under the Company's share options schemes all paid up during that financial year and (iii) the final dividend proposed under Resolution 6, the balance of the Company's retained earnings to be carried forward to the following financial year will be of GBP £34,729,760.19.

Resolution 6: Approval of the total dividend

In addition to the interim dividend distribution of 5.0 pence per share declared by the Board on 10 November 2022 and the special dividend of 20.0 pence per share declared by the Board on 5 January 2023, the Board is recommending a final dividend of 9.6 pence per ordinary share which will make a total ordinary dividend (excluding the special dividend) for the year ended 31 March 2023 of 14.6 pence per ordinary share. Subject to shareholders approval, the final dividend will be paid on Friday 4 August 2023 to shareholders in relation to the number of shares held by them as at the close of business on 30 June 2023.

Resolution 7: Directors' Remuneration Report

Shareholders are invited to approve the Directors' Remuneration Report (other than the Directors' Remuneration Policy which is referred to pages 89 to 91 of the Annual Report and Accounts) which has been prepared in accordance with the reporting requirements of the Luxembourg Law of 24 May 2011 on certain rights of shareholders in general meetings of listed companies as amended by the law of 1 August 2019 which transposes in Luxembourg law the provisions of the EU Shareholders' Rights Directive 2017/828 on directors' remuneration.

Consistently with the Company's reporting in previous years, the report has been prepared in compliance with UK reporting regime where practical, in addition to the Luxembourg law requirements. The shareholder vote on this resolution is advisory in nature.

The Directors' Remuneration Policy which content is set out in the table on pages 89 to 91 of the Annual Report and Accounts and as approved by shareholders in July 2021 will remain in force until the Annual General Meeting of the Company to be held in 2024.

EXPLANATION OF BUSINESS TO BE CONSIDERED AT THE 2023 ANNUAL GENERAL MEETING continued

Resolution 8: Discharge of the Directors

In accordance with Luxembourg law, shareholders are invited to vote on whether the Directors of the Company who have served during the financial year ended 31 March 2023 should be granted a discharge. By granting a discharge, the shareholders acknowledge that the Directors have correctly carried out their management duties for the financial year ended 31 March 2023.

The Statement of Directors' Responsibilities on page 97 of the Annual Report and Accounts sets out the Directors' obligations in respect of the preparation of both the Annual Accounts and Financial Statements of the Company and the consolidated Annual Accounts and Financial Statements of the Group.

Resolutions 9 to 15: Election and re-election of Directors

Each of the Directors holding office immediately prior to this Meeting is eligible for re-election.

In accordance with the UK Corporate Governance Code 2018 (the "Code"), the Board is satisfied that each of the Non-Executive Directors being proposed for re-election are independent in character and judgement and that there are no relationships or circumstances likely to affect or which could appear to affect their judgment as Directors.

The Board members are considered to be effective and demonstrate commitment to their respective roles.

Accordingly, the Directors proposed for re-election are considered to have the appropriate balance of skills, knowledge and relevant business experience to enable them to discharge their duties and responsibilities as Directors of the Company effectively. The Board therefore unanimously recommends the re-election of each of the Directors standing for re-election.

Biographies of each of the Directors can be found on pages 58 to 61 of the Annual Report and Accounts.

During the financial year under review, two newly appointed directors joined the Board and internal board changes occurred as well with former CFO, Alejandro Russo, becoming CEO. Further changes will be implemented soon with Oliver Tant chairing the Audit & Risk Committee and Tiffany Hall becoming the Senior Independent Director as from this AGM date.

It has therefore been decided to carry forward the Board effectiveness external review to Autumn 2023.

Resolution 16: Discharge of the independent auditor

Shareholders are asked to grant discharge to the Independent Auditor ("*réviseur d'entreprises agréé*") KPMG Audit S.à r.l. for the due performance of his duties during the financial year ended 31 March 2023.

Resolution 17: Re-appointment of the independent auditor

The independent auditor of the Company must be appointed at each annual general meeting to hold office until the next annual general meeting. The Board has unanimously approved a recommendation to shareholders to re-appoint KPMG Audit S.à r.l. as the Company's Independent Auditor ("*réviseur d'entreprises agréé*") for the financial year 2023/24.

Resolution 18: Remuneration of the independent auditor

Subject to shareholders' approval of the re-appointment of KPMG Audit S.à r.l. as the Company's Independent Auditor ("*réviseur d'entreprises agréé*") for the financial year 2023/24 as set out in resolution 17, resolution 18 gives the Directors authority to determine the remuneration of the independent auditor.

Resolution 19: Share buybacks

This resolution will authorise the Company to make market purchases of up to 100,185,373 (one hundred million one hundred and eighty-five thousand three hundred and seventy-three) ordinary shares representing 10% (ten per cent) of the current issued ordinary share capital of the Company and specifies the minimum and maximum prices at which the ordinary shares may be bought. Renewal of this authority is sought at the AGM each year. This authority will expire at the conclusion of the AGM of the Company in 2024 or if earlier on 23 July 2024.

The Directors have no present intention to exercise this authority, but the resolution provides them with the flexibility to do so and the Directors would not exercise this authority unless they considered that it would result in an increase in earnings per share and would promote the success of the Company for the benefit of its shareholders as a whole.

Any ordinary shares purchase would be a market purchase on a recognised investment exchange and the shares thus acquired by the Company may either be cancelled or held as treasury shares, which may later be cancelled, sold for cash or used to meet the Company's obligations under its employee share schemes.

No voting rights are attached to shares held in treasury and the Directors may cancel the right to accrue dividends on treasury shares.

This authority would enable the Company to sell treasury shares quickly and cost effectively and provide the Company with additional flexibility in the management of its capital base.

The Company does not hold any of its own shares. As at 12 June 2023, the total number of non-vested ordinary shares or outstanding options to subscribe for ordinary shares in the Company was 3,992,237 (approximately 0.40% of the Company's issued share capital and approximately 0.44% of the Company's issued ordinary share capital if the full authority proposed to buy back shares were used and the shares purchased were cancelled).

Resolutions 20 and 21: Dis-application of pre-emption rights

The Articles of Association provide the Directors with authority, within the framework of the Company's authorised share capital, to dis-apply pre-emption rights (i) for the issue for cash of shares representing up to a maximum of 5% (five per cent) of the issued share capital of the Company in any one (1) year; (ii) for the issue for cash of shares representing up to an additional 5% (five per cent) of the issued share capital of the Company in any one (1) year provided this is used only for financing (or refinancing within six months thereafter) an acquisition or other capital investment as contemplated by the Statement of Principles on Dis-applying Pre-emption Rights of the Pre-Emption Group ("Statement of Principles"); (iii) to deal with fractional entitlements on otherwise pre-emptive issues of shares, and (iv) in connection with employee share options.

In relation to resolutions 20 and 21, the Directors intend to adhere, to the extent practical for a Luxembourg company, to the Statement of Principles in relation to the allotment of shares for cash on a non-pre-emptive basis. These resolutions serve to confirm that intention and to ensure that the Directors have flexibility in managing the Company's capital so they can act in the best interests of both the Company and shareholders.

Accordingly, the Directors intend to adhere to the provisions of the Statement of Principles and not to allot shares for cash on a non-pre-emptive basis:

- (a) in excess of an amount equal to 5% (five per cent) of the total issued share capital of the Company (excluding treasury shares); or
- (b) in excess of an amount equal to 7.5% (seven point five per cent) of the total issued share capital of the Company (excluding treasury shares) within a rolling three-year period, without prior consultation with shareholders,

in each case, except where the issue is in connection with an acquisition or specified capital investment as contemplated by the Statement of Principles, in which case an additional 5% (five per cent) of the total issued ordinary share capital of the Company (excluding treasury shares) may also be used but only for the purposes of financing such a transaction or refinancing such a transaction within six months of it having taken place.

In accordance with the guidelines of the Pre-Emption Group, two separate resolutions are proposed to shareholders: resolution 20 proposing to grant general authority to the Board and resolution 21 which relates to an additional five per cent (5%) tranche as limit for the issue of shares in connection with an acquisition or specified capital investment.

The maximum amount of shares which could be allotted under both resolution 20 and resolution 21 together in aggregate would be equal to 10% (ten per cent) of the Company's total issued share capital. In accordance with article 5.2 of the Articles of Association, the limits under resolutions 20 and 21 are to be calculated by reference to the nominal issued share capital of the Company at the time of the first issue of shares in the relevant year.

As at 18 June 2023, being the latest practicable date prior to publication of this notice, an issue of shares for cash up to an aggregate nominal value of GBP £10,018,537.30 (corresponding to 100,185,373 ordinary shares of 10 pence each) would have represented 10% of the Company's issued share capital.

The Board of Directors issued shares for cash on a non-pre-emptive basis in relation to share options exercised by employees and directors of the Group under the Company's share option schemes as reported under resolution 5 and has no present intention to use the authority sought under resolutions 20 and 21 for other purposes.

NOTES TO THE NOTICE OF THE 2023 ANNUAL GENERAL MEETING (AGM)

1. Record date

The right of a shareholder to attend and to vote at the 2023 AGM and the number of voting rights a shareholder may cast is determined by reference to the number of shares held by that shareholder **on Tuesday 11 July 2023 at 12:00 midnight (CET)**. By this time the shareholder must be recorded as holding those shares in an account with LuxCSD being the Company's appointed settlement organisation for dematerialised shares. Transfers of shares effective after this time will be disregarded in determining the rights of any person to attend or vote at the AGM.

2. Declaration of Participation

If you are holding your shares in an account with LuxCSD and wish to vote in person or by proxy at the 2023 AGM, you must complete a Declaration of Participation form and return it **on Tuesday 11 July 2023 at 12:00 midnight (CET)**. Holders of CREST Depository Interests ("CDI's"), or indirect holders of beneficial interests whose shares are held in broker, nominee or other custodian account do **not** need to complete a Declaration of Participation.

The completed Declaration of Participation should be returned either:

by email to: Hayet.Elmecheri@bmstores.eu

or

by post to:

Banque Internationale à Luxembourg S.A.
Agency Services Team
69, Route d'Esch
L-2953 Luxembourg
Grand-Duchy of Luxembourg

3. Communications

Other documents and information relating to the 2023 AGM are available on the B&M European Value Retail S.A.'s website:

<http://www.bandmretail.com/investors/agm.aspx>

from a period commencing on the date of publication of this convening notice and ending no earlier than after closing of the 2023 AGM. Those documents and information include:

- the convening notice
- the Annual Report with the Annual Accounts and Financial Statements of the Company as at 31 March 2023, the consolidated Annual Accounts and Financial Statements as at 25 March 2023, the Directors' respectively the Independent Auditors' reports thereon
- the Form of Declaration of Participation
- the Form of Proxy

The same documents will also be sent electronically to those shareholders who have provided the Company with an email address requesting AGM documents to be sent to them by email.

4. Quorum and voting

The quorum for the AGM is at least one shareholder present in person or represented by proxy.

Each holder of ordinary shares has one vote in respect of each ordinary share held.

All decisions taken at the AGM will be passed by a simple majority of the votes cast on each resolution, regardless of the proportion of the issued share capital represented by shareholders at the AGM.

5. Total voting rights

As at 18 June 2023 (being the last practicable date prior to the publication of this notice) the Company's issued share capital consists of 1,001,853,735 (one billion one million eight hundred and fifty-three thousand seven hundred and thirty-five) ordinary shares, carrying one vote each.

The Company holds no treasury shares, but voting rights attached to 13,842 in aggregate are suspended and the total number of voting rights in the Company as at 18 June 2023 is therefore of 1,001,839,893 ordinary shares.

6. Rights of shareholders to request additional items to the agenda

In accordance with article 24.4 of the Articles of Association of the Company, one or more shareholders who together hold at least 5% (five per cent) of the issued ordinary share capital of the Company, are entitled to request that new item(s) be added to the agenda of the AGM and to do so, are requested to provide draft resolution(s) in support of such item(s).

The request must be:

- sent by email to Hayet.Elmecheri@bmstores.eu with reasons justifying your request, a draft of your proposed resolution and indication of a postal or email address to which the Company can acknowledge receipt of your request; and
- received by the Company **no later than Monday 3 July 2023 at 12:00 midnight (CET)**. The Company will acknowledge receipt of any such request within 48 hours of receipt. If necessary, the Company will publish a revised agenda of the AGM **by no later than Monday 10 July 2023**.

7. Appointment of proxies by holders of dematerialised shares (in an account with LuxCSD)

7.1 This facility is only open to shareholders holding their dematerialised shares in an account with the Company's appointed settlement organisation for dematerialised shares, LuxCSD.

It does **not** apply to holders of CREST Depository Interests or indirect holders of beneficial interests whose shares are held in broker, nominee or other custodian accounts.

- 7.2 Any shareholder who is entitled to attend and vote at the AGM and to which paragraph 7.1 applies may appoint a proxy to attend and vote on their behalf. A proxy need not be a shareholder of the Company.
- 7.3 Any person to whom this notice is sent who is a person nominated to enjoy information rights (a "Nominated Person") may, under an agreement between them and the shareholder by whom they were 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.
- 7.4 If you submit more than one valid proxy appointment in respect of the same share, the appointment received last before the deadline for the receipt of proxies will take precedence.
- 7.5 The appointment of a proxy will not preclude a shareholder from attending the AGM and voting in person if they wish to do so. Any shareholder or the proxy holder of a shareholder attending the Meeting has the right to ask questions relating to the business being dealt with at the Meeting.
- 7.6 The Form of Proxy should be completed in accordance with the instructions detailed in it.
- 7.7 To be valid, the Form of Proxy must be completed and returned to arrive by **no later than Friday 21 July 2023 at 12:00 noon (CET)** at:
Banque Internationale à Luxembourg S.A.
Attn: Agency Services Team
69, Route d'Esch
L-2953 Luxembourg
Grand-Duchy of Luxembourg

Shareholders should bear in mind that the receipt address is in Luxembourg and should therefore allow extra time for posting in order to ensure that the above deadline is met.

You may also send a pdf copy of the Form of Proxy to Hayet.Elmecheri@bmstores.eu in the first instance if you wish, but **the original proxy form must still be sent** to Banque Internationale à Luxembourg S.A.'s address (as set out above) and that original must still be received at that address **by no later than Friday 21 July 2023 at 12 noon (CET)**.

NOTES TO THE NOTICE OF THE 2023 ANNUAL GENERAL MEETING (AGM) continued

8. CREST Depository Interest Holders ("CDI holders") and CREST Account Holders

8.1 How to submit your votes

- 8.1.1 As a CDI holder, you will be directing your CREST Account Holder on how you wish your votes to be cast.
- 8.1.2 You will need to contact your CREST Account Holder for details of: (i) the means of communication you can use to send your voting instructions to them, and (ii) the latest deadline (date and time) for you to lodge your voting instructions with them.
- 8.1.3 It is important to note that the deadline for your CREST Account Holder to cast your vote via the CREST international voting service provided by Broadridge Financial Solutions Limited ("Broadridge") is expected to be **at least three business days prior** to the Company's proxy appointment deadline of Friday 21 July 2023 at 12:00 noon (CET). You should therefore check with your CREST Account Holder what their own deadline is for receiving voting instructions from you.
- 8.1.4 As a holder of CDI interests, you cannot give voting instructions directly to the Company. You must give your voting instructions directly to your CREST Account Holder only. If however you wish to attend the AGM and cast your votes in person at the Meeting, you may do so under the following conditions:
- (a) you obtain a Letter of Representation from your CREST Account Holder, in a form satisfactory to the Company, which
 - (i) confirms the number of CDI's representing shares in the Company you hold (ii) authorises you to attend and cast votes on those shareholding interests at the AGM, and (iii) confirms that no voting instructions will be taken or cast by your CREST Account Holder on any of those CDI's via the CREST international voting service provided by Broadridge; and
 - (b) you provide satisfactory original evidence of your personal identification to the Company at the AGM and (where applicable) a form of power of attorney or certified board resolution confirming your representation of any corporate body or other entity that is the underlying owner of the CDI's.
- Please note you will need to check if your CREST Account Holder has a facility to issue Letters of Representation or not. If they do not, you may wish to request that they appoint you as a proxy holder in relation to the shares which they hold for you (see paragraph 8.2.5 below).
- 8.1.5 CREST Account Holders and brokers holding CDI interests for clients in CREST are able to cast their CDI holders voting instructions on their behalf via the CREST international voting service provided by Broadridge. Voting must be transmitted to Broadridge by CREST Account Holders by Broadridge's voting deadline which is expected to be **at least three business days prior** to the Company's proxy appointment deadline of Friday 21 July 2023 at 12:00 noon (CET).

8.2 Further important information

- 8.2.1 CDI holders should consult with their CREST Account Holder at the earliest opportunity for further information on the processes and timelines for submitting their votes for the Meeting.
- 8.2.2 Euroclear UK & Ireland Limited ("EUI"), the operator of CREST, has arranged for voting instructions relating to the CDI's held in CREST to be received via a third-party service provider, Broadridge Financial Solutions Limited ("Broadridge"). Further details in relation to this international voting service can be accessed on the EUI "My Euroclear" website at <https://my.euroclear.com> and further details on instructions for voting can be found under the following link: **All you need to know about SRD II in Euroclear UK & International – Euroclear**.
- 8.2.3 Your CREST Account Holders and brokers holding CDI interests for clients in CREST, will be required to make use of the EUI proxy voting service facilitated by Broadridge Global Proxy Voting service in order to receive meeting announcements and send back voting instructions, as required. To facilitate client set up they will need to complete the Meetings and Voting Client Set-up Form (CRT408). Completed application forms should be returned to EUI by an authorised signatory with another relevant authorised signatory copied in for verification purposes using the following email address: UK-membership@euroclear.com.
- 8.2.4 Fully completed and returned applications forms will be shared with Broadridge by EUI. This will enable Broadridge to contact the applicant and share further detailed information on the service offering and initiate the process for granting the applicant access to the Broadridge platform.
- 8.2.5 The above described process is to be completed only for the set-up. Once CREST Account Holders have access to the Broadridge platform, they can complete and submit proxy appointments (including voting instructions) electronically. Broadridge will process and deliver proxy voting instructions received by the Broadridge voting deadline date (see 8.2.6 below). Alternatively, Broadridge may provide a facility for CREST Account Holders to send a third-party proxy voting instruction through the Broadridge platform to appoint a third-party (who may be a corporate representative or the holder themselves) to attend and vote at the Meeting for the number of shares specified in the proxy instruction (subject to the Broadridge voting deadline). There is no facility to offer a letter of representation or appoint a corporate representative other than through the submission of third-party proxy appointment instructions through Broadridge.

8.2.6 Broadridge's voting deadline is expected to be **at least three business days prior** to the Company's proxy appointment deadline of Friday 21 July 2023 at 12:00 noon (CET).

8.2.7 Voting instructions cannot be changed or cancelled after Broadridge's voting deadline.

8.2.8 CREST Account Holders or brokers holding CDI interests for clients in CREST, are strongly encouraged to familiarise themselves with the arrangements with Broadridge, including the voting deadlines and procedures and to take, as soon as possible, any further actions required by Broadridge before they can avail themselves of this voting service.

8.3. Holders of beneficial interests in shares held in LuxCSD accounts through brokers, nominees or other custodian

8.3.1 Indirect holders of beneficial interests in shares which are not held in broker or nominee accounts in CREST, but which are held in LuxCSD accounts of their broker, nominee or other custodian ("LuxCSD Account Holder") may vote as follows.

8.3.2 You can give your voting instructions to your LuxCSD Account Holder. You need to contact your LuxCSD Account Holder to confirm by what means of communication you can send your voting instructions to them, and what is the latest deadline for you to lodge your voting instructions with them.

8.3.3 If you give your voting instructions this way, your LuxCSD Account Holder must then complete and submit a Form of Proxy by the date and time and to the address set out in paragraph 7.7 above.

8.3.4 As an indirect holder of beneficial interests only, you cannot give instructions directly to the Company on how you wish to cast your votes. You must give your voting instructions directly to your LuxCSD Account Holder. If however you wish to attend the AGM and cast your votes in person at the Meeting, you may do so upon the following conditions:

- (a) you must obtain a Letter of Representation from your LuxCSD Account Holder, in a form satisfactory to the Company, which (i) confirms the number of shares you hold interests in, (ii) authorises you to attend and cast votes on those shareholding interests at the AGM, and (iii) confirms that no voting instructions will be taken or cast by your LuxCSD Account Holder in relation to the shares which you hold interests in; and
- (b) you provide satisfactory original evidence of your personal identification to the Company at the AGM and (where applicable) a form of power of attorney or certified board resolution confirming your representation of any corporate body or other entity that is the underlying owner of those interests in shares.

Please note you will need to check if your LuxCSD account holder has a facility to issue Letters of Representation or not. If they do not, you may wish to request that they appoint you as a proxy holder in relation to the shares which they hold on your behalf.

9. Corporate representatives

A company which is (i) a shareholder to which paragraph 7.1 above applies, or (ii) a holder of CDI's which has obtained a letter of representation in accordance with paragraph 8.3.4 above, may authorise a person or persons to act as its representative(s) at the AGM. Any director or the daily manager of the Company may require such a corporate representative to produce a power of attorney or certified copy of the resolution from which their authority is derived.

10. Communication

Shareholders who have general queries about the 2023 AGM can call the corporate administration manager on +352 246 130 207 or email Hayet.Elmecheri@bmstores.eu.

ENQUIRIES AND CONTACTS

Dematerialised shares in the Company are recorded in an issuance account of LuxCSD, being the Company's appointed settlement organisation. See <https://www.bandmretail.com/investors/csd>.

Banque Internationale à Luxembourg is the agent for the dematerialised shares of the Company. Their contact details are as follows:

Banque Internationale à Luxembourg S.A.
Agency Services Team
69, Route d'Esch
L-2953 Luxembourg
Grand-Duchy of Luxembourg

Tel: +352 4590 3388
Email: as_agm@bil.com