



NOTICE OF EXTRAORDINARY GENERAL MEETING 2024

B&M European Value Retail S.A.

Société Anonyme

Registered office: 3, rue Gabriel Lippmann, L-5365 Munsbach
Grand-Duchy of Luxembourg
R.C.S. Luxembourg: B 187275

Notice of the Extraordinary General Meeting of B&M European Value Retail S.A. to be held at 12:30 pm (CET) on Tuesday 23 July 2024 at the SOFITEL Europe, 6, rue du Fort Niedergrünwald, L-2226 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 blue 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 12:30 pm (CET) Friday 19 July 2024. 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 12:30 pm (CET) Friday 19 July 2024. You should therefore check with your CREST Account Holder what their own deadline is for receiving voting instructions from you.



B&M EUROPEAN VALUE RETAIL S.A. – ANNUAL GENERAL MEETING 2024

B&M European Value Retail S.A.

Société Anonyme

Registered office: 3, rue Gabriel Lippmann, L-5365 Munsbach

Grand-Duchy of Luxembourg

R.C.S. Luxembourg: B 187275

Letter from the Chairman

19 June 2024

Dear Shareholder,

Notice of the Extraordinary General Meeting of B&M European Value Retail S.A. (the “Company”) to be held at 12:30 pm (CET) on Tuesday 23 July 2024.

On behalf of the Board, I am writing to inform you that an Extraordinary General Meeting of the Company will be held at 12:30 pm (CET) on Tuesday 23 July 2024 at the SOFITEL Europe, 6, rue du Fort Niedergrünwald, L-2226 Luxembourg (“EGM” or “Meeting”).

Amendments to the Articles of Association of the Company (the “Articles”)

Under Luxembourg law on commercial companies, and as stated in article 24.6.3 of the Articles amendments to the Articles are to be adopted by the general meeting of the shareholders at the conditions set out below.

The Board is proposing amendments to update the Articles by removing provisions which are no more accurate, effective or which are not relevant to the Company. At this occasion, some tidy up is also suggested.

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

Quorum and voting at the EGM

In accordance with Luxembourg law, the quorum for the EGM is at least half of the issued share capital present or represented and any resolution amending the Articles must be passed by at least two-thirds of the votes cast. If this quorum is not met, a second meeting may be convened to deliberate upon the same agenda and such second meeting may validly deliberate regardless of the proportion of the issued share capital represented, however the same two-thirds majority requirement shall still apply.

The results of the votes on the resolutions at the EGM 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 EGM.

The Board appreciates that, as the location of the EGM 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 blue 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 EGM, whether by proxy or in person, you are required to complete and return the blue form of declaration of participation enclosed with this notice. The form of Declaration of Participation must be received by the Company by the record date which, for this EGM is Friday 9 July 2024 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 and return a Declaration of Participation.

Recommendation

Your Board recommends that shareholders vote in favour of all the resolutions set out in the notice of the Extraordinary 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 85,289 ordinary shares and representing approximately 0.008% of the present issued ordinary share capital of the Company.

Yours faithfully,

Peter Bamford

Chairman

NOTICE OF THE 2024 EXTRAORDINARY GENERAL MEETING

B&M EUROPEAN VALUE RETAIL S.A.

R.C.S. Luxembourg: B 187275

Notice is hereby given that an Extraordinary General Meeting of the shareholders of B&M European Value Retail S.A. (the "Company") will be held at the SOFITEL Europe, 6, rue du Fort Niedergrünwald, L-2226 Luxembourg on Tuesday 23 July 2024 starting at 12:30 pm (CET) to consider and to vote upon the following agenda.

1. To authorise the Board of Directors of the Company to issue ordinary shares on a non-pre-emptive basis in respect of the issue for cash of shares representing up to 10% (ten per cent) of the issued share capital of the Company and to amend article 5.2 of the Articles of Association of the Company accordingly (increasing the 5% threshold currently applicable to 10%) 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.
2. In addition to any authority granted under resolution 1, to authorise the Board of Directors of the Company to issue ordinary shares on a non-pre-emptive basis in respect of the issue for cash of shares representing up to a further 10% (ten 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 twelve 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 and to amend article 5.2 of the Articles accordingly (increasing the 5% threshold currently applicable to 10%).
3. Further to the dematerialisation of all the shares in the Company, to replace articles 6.1.1 and 6.1.2 by a single article 6.1.1 which shall read as follows:

"All the shares of the Company are in dematerialised form and all new shares shall be issued in dematerialised form in accordance with article 430-7 of the 1915 Law and the Luxembourg law on dematerialised securities of 6 April 2013 (the "2013 Law")."
4. To remove references to the voluntary conversion of registered shares into dematerialised form, to registered shares and to the share register or register of shareholders of the Company in the Articles
 - (a) by removing articles 6.2, 6.4, 6.5.1, the second paragraph of article 6.6, articles 9.2 and 24.3.5;
 - (b) under the first paragraph of article 6.6, by removing the words from "either" to "or (iii)" included;
 - (c) under article 9.1 by removing the words "whose name first stands in the share register or".
5. To move the provisions of article 9.2 under article 5.1 of the Articles, as a new paragraph before the (current) penultimate paragraph.
6. To amend article 10.1 and 10.4 of the Articles by removing all references to Arora Family's rights to propose candidates to the board of directors of the Company and the related definitions.
7. To amend article 11.1 a) by increasing the cap of the aggregate amount of fees payable to Non-Executive Directors of the Company from GBP 1,000,000 to GBP 1,500,000.
8. To remove all references to the statutory auditor in the Articles.
9. To remove article 24.3.4 from the Articles and the requirement to convene shareholders, board members and the independent auditor(s) to general meetings by letter.
10. To renumber the Articles of association whenever required by the changes approved by this extraordinary general meeting and to update all cross-references in the Articles consistently.

On behalf of the Board of Directors

Peter Bamford
Chairman

19 June 2024

EXPLANATION OF BUSINESS TO BE CONSIDERED AT THE 2024 EXTRAORDINARY GENERAL MEETING

The full text of the amended Articles is available for inspection as described in note 3 under "Notes to the Notice of the Extraordinary General Meeting (EGM)" section on page 6 below.

Extraordinary Resolutions 1 and 2: Dis-application of pre-emption rights

The Articles of Association of the Company 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 the allotment of shares for cash on a non-pre-emptive basis, Directors intend to adhere, to the extent practical for a Luxembourg company, to the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-Emption Group of the Financial Reporting Council (the "Statement of Principles"), and each year at the Annual General Meeting, a resolution is submitted to shareholders of the Company for them to acknowledge this intention.

In the Statement of Principles most recently published (November 2022), the 5% (five per cent) threshold referred to under (i) and (ii) above was raised up to 10% (ten per cent) and the special authority to dis-apply pre-emption rights in relation to the issue for cash of shares for investments purposes can be used within 12 months of the acquisition or investment having taken place. Resolutions 1 and 2 propose to reflect those changes in the relevant provisions of article 5.2 of the Articles of Association of the Company to ensure that the Directors have flexibility in managing the Company's capital in the best interests of both the Company and shareholders.

The maximum amount of shares which could be allotted under both resolution 1 and resolution 2 together in aggregate would be equal to 20% (twenty per cent) of the Company's total issued share capital. In accordance with the terms of article 5.2 of the Articles, the limits under resolutions 1 and 2 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 2024, 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 £20,055,817.92 (corresponding to 200,558,179 ordinary shares of 10 pence each) would have represented 20% (twenty per cent) of the Company's issued share capital.

Presently, the Board of Directors issues 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.

In accordance with the guidance of the Pre-Emption Group, two separate resolutions are proposed to shareholders: resolution 1 proposing to grant general authority to the Board and resolution 2 which relates to an additional 10% (ten per cent) tranche as limit for the issue for cash of shares in connection with an acquisition or specified capital investment.

A special report was issued by the Board last year when shareholders were convened to deliberate upon the renewal of the authorisation for the Board to increase the issued share capital within the limits of the authorised share capital. This report sets out the terms and conditions under which the Board can limit or cancel pre-emption rights. A similar report is attached under APPENDIX to this notice.

Extraordinary Resolutions 3 and 4

On 3 December 2020, the shareholders of the Company approved the compulsory conversion of all the shares of the Company, previously in registered form, into dematerialised form. The dematerialisation has been carried out in accordance with the provisions of the Luxembourg Law of 6 April 2013 on the dematerialisation of securities and the Articles have been amended accordingly.

In accordance with Luxembourg law on the dematerialisation of securities, that compulsory dematerialisation could not be effective earlier than within three (3) months as from shareholders' approval.

For efficiency, alongside with the compulsory dematerialisation of the shares, shareholders approved and were given the possibility to convert their registered shares into dematerialised form on a voluntary basis (the "**voluntary dematerialisation**") before that three (3) month deadline.

The deadline for the compulsory dematerialisation of the shares was on 8 March 2023 and all the shares of the Company are now in dematerialised form.

Consequently, it is proposed to update the Articles by removing (i) all provisions relating to the voluntary conversion of registered shares into dematerialised shares and (ii) all references to registered shares, share register or register of shareholders where they are no more relevant or became obsolete.

Extraordinary Resolution 5

This resolution serves for a minor drafting tidy-up in the Articles: the provisions of article 9.2 relate to entitlement to fractions of shares as a result of consolidation, division or sub-division of shares and it is proposed to **move them as they are** under article 5.1 which states as a principle that shares cannot be divided into fractions.

After having set that principle, it would be relevant to mention how the Board shall deal with fractional entitlements if any.

Extraordinary Resolution 6

Following the sale in December 2023 by SSA Investments S.à r.l. ("SSA") of 27,821,400 shares in the Company, the provisions relating to SSA's rights to put forward candidates to the Board of directors of the Company are no more enforceable. Resolution 6 proposes to remove those provisions from the Articles (article 10.1 and the related definitions and article 10.4).

Extraordinary Resolution 7

It is proposed to increase the maximum amount of Director fees payable per annum from GBP £1,000,000 to GBP £1,500,000 to provide sufficient headroom in the future.

Extraordinary Resolution 8

Under Luxembourg law, next to the board of directors in charge of the management, a second corporate body has oversight of the company incorporated as a société anonyme and audit its annual accounts: the statutory auditor, appointed by the general meeting of the shareholders.

However, an independent auditor (*réviseurs d'entreprises agréés*) ought to be appointed instead when as at the end of any financial year and for two consecutive financial years the company crosses two of the three following thresholds: a total balance sheet of 4.4 million; 50 full time employees in average; a net turnover of 8.8 million.

Since its incorporation, the Company meet all the requirements for an independent auditor to be appointed and it is therefore proposed to remove all references to the statutory auditor(s) under the Articles.

A draft bill of law is currently being discussed in Luxembourg and the requirement for a statutory auditor under Luxembourg law might be abolished.

Resolution 8 is proposed to reflect the current regime of the Company (audited by independent auditors since its incorporation) and remove the provisions reproducing the law where unnecessary to avoid the need for further amendments in case of changes in the regulation.

Extraordinary Resolution 9

In principle, according to Luxembourg law on commercial companies, general meetings of public limited liabilities companies (*société anonyme*) are convened by way of publications in Newspapers and the Luxembourg Gazette (*Recueil Electronique des Sociétés et Associations, RESA*).

When all the shares representing the entire issued share capital of a company are in registered form, the above rules may be excepted, and shareholders convened by registered letters only. Before the dematerialisation of the shares, B&M European Value Retail S.A. used to fall within that exception but notices of general meetings were both published and sent to registered shareholders, directors and the independent auditor.

In addition, the Law of 24 May 2011 on certain rights of shareholders at general meetings of listed companies provides that any notice convening a general meeting shall be released on the company's corporate website and sent to registered shareholders, Directors and Auditors by simple post mail (as opposed to registered post mail). That same law allows companies to agree with Directors and Auditors the use of other means of communication of notices convening general meetings.

All the shares of the Company being now in dematerialised form, there is no legal requirement to convene shareholders by letters and article 24.3.3 happens to be more constraining than the law itself.

Besides, in the context of dematerialised shares, it is more efficient to publish notices as share transfers are realised by accounting entries and the Company might not be aware in due time of share transfers already effected.

By removing article 24.3.3 from the Articles and the need to send notices convening general meetings by letter, the Board is effectively proposing to reflect the law applicable under the Articles and in accordance with that same law, will permit to agree and use an alternative method for convening Directors and Auditors to general meetings of the Company.

Extraordinary Resolution 10

Some of the resolutions proposed to shareholders will, if approved, require the articles to be renumbered and resolution 10 is proposed in that purpose.

NOTES TO THE NOTICE OF THE 2024 EXTRAORDINARY GENERAL MEETING (EGM)

1. Record date

The right of a shareholder to attend and to vote at the 2024 EGM 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 9 July 2024 at 12:00 midnight (CET)**. By this time the shareholder must be recorded as holding those shares and transfers of shares effective after this time will be disregarded in determining the rights of any person to attend or vote at the EGM.

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 2024 EGM, you must complete a Declaration of Participation form and return it **by 12:00 midnight (CET) on Tuesday 9 July 2024**. 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 by email to: Hayet.Elmecheri@bmstores.eu.

3. Communications

Other documents and information relating to the 2024 EGM are available on the corporate website of B&M European Value Retail S.A.:

<https://www.bandmretail.com/investors/company-meetings/egm>

from a period commencing on the date of publication of this convening notice and ending no earlier than after closing of the 2024 EGM. Those documents and information include:

- the convening notice
- the Form of Declaration of Participation
- the Form of Proxy
- the Articles showing the proposed amendments to them

4. Quorum and voting

The quorum for the EGM is at least half of the issued share capital of the Company represented in person or by proxy at the Meeting.

If this quorum condition is not satisfied, a second meeting may be convened to deliberate upon the same agenda, following notices being given of that second meeting. At any second meeting the quorum requirement of the original meeting does not apply, and the quorum is at least one shareholder present in person or represented by proxy.

Resolutions will be passed if approved by a majority of the two thirds of the votes cast.

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

5. Total voting rights

As at 18 June 2024 (being the last business day prior to the publication of this notice) the Company's issued share capital consists of 1,002,790,896 (one billion two million seven hundred and ninety thousand eight hundred and ninety-six) ordinary shares, carrying one vote each.

The Company holds no treasury shares, but voting rights attached to 11,459 (eleven thousand four hundred and fifty-nine) shares in aggregate are being suspended and the total number of voting rights in the Company as at 18 June 2024 is therefore 1,002,779,437 (one billion two million seven hundred and seventy-nine thousand four hundred and thirty-seven).

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 EGM 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 12:00 midnight (CET) on Monday 1 July 2024**. 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 EGM **by no later than Monday 8 July 2024**.

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 EGM 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 EGM. 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 EGM 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 blue 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 12:30 pm (CET) on Friday 19 July 2024** at:
Banque Internationale à Luxembourg S.A.
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 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 12:30 pm (CET) on Friday 19 July 2024**.

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 12:30 pm (CET) on Friday 19 July 2024. 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 EGM 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 EGM, 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 EGM 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).

NOTES TO THE NOTICE OF THE 2024 EXTRAORDINARY GENERAL MEETING (EGM)

8.1.5 CREST Account Holders and brokers holding CDI interests for clients in CREST can cast CDI holders voting instructions 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 12:30 pm (CET) Friday 19 July 2024.

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 **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. For 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 12:30 pm (CET) Friday 19 July 2024.
- 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 custodians

- 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 EGM 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 EGM, 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 EGM 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 EGM. Any director or the daily managers 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 2024 EGM can call the corporate administration manager on +352 246 130 207 or email Hayet.Elmecheri@bmstores.eu.

ENQUIRIES AND CONTACTS

All the 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
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APPENDIX – REPORT OF THE BOARD OF DIRECTORS UNDER ARTICLE 420-25 (5) OF THE LUXEMBOURG LAW ON COMMERCIAL COMPANIES

B&M European Value Retail S.A.

Société anonyme

Registered Office: 3, rue Gabriel Lippmann, L-5365 Munsbach

R.C.S. Luxembourg B 187275

(the “Company”)

Special Report of the Board of Directors of the Company to The Extraordinary General Meeting of Shareholders to be held on 23 July 2024 at 12:30 pm (CET) AUTHORISED SHARE CAPITAL AND PRE-EMPTION RIGHTS

29 May 2024

Dear Shareholders,

This report is made in accordance with article 420-26 (5) of the Luxembourg law of 10 August 1915 on commercial companies as amended (“**Luxembourg Law**”) for the purpose of proposing the renewal of the authority given to the Board of Directors of the Company (the “**Board**”) to issue new shares on a non-pre-emptive basis by limiting or cancelling preferential rights to subscribe of existing shareholders.

The authorised share capital as set out in the Articles of Association of the Company (the “**Articles**”) is GBP 296,943,132.60 represented by 2,969,431,326 shares with a nominal value of GBP 0.10 each.

Under Luxembourg company law the authority of the Board to issue shares in the Company must be included in the articles of association and can only be given for periods of up to five (5) years.

The authority currently in place has been given on 23 July 2023 for a period of five (5) years and includes the power for the Board to issue new shares for cash on a non-pre-emptive basis.

Under article 5.2 of the Articles, there is a maximum limit on the amount of new shares which can be issued in any period of one (1) year, which is set at two thirds of the amount of the issued share capital at the time of the first issue of shares. Within that limit, the Board also has authority to dis-apply pre-emption rights:

- (a) for the issue of shares for cash representing a maximum of five per cent (5%) of the issued ordinary share capital of the Company per year;
- (b) for the issue of shares for cash representing an additional five per cent (5%) (to that referred to in (a) above) of the issued ordinary share capital of the Company per year, provided this additional amount is only used for the purpose of financing (or refinancing) an acquisition or other capital investment;
- (c) to deal with fractional entitlements on otherwise pre-emptive issues of shares, and
- (d) in connection with employee share options or similar awards.

The five percent (5%) limits provided for under a) et b) has been raised up to ten per cent (10%) in the guidelines of the Pre-Emption Group on Dis-applying Pre-Emption Rights of the Financial Reporting Council (the “**Statement of Principles**”). Besides the special power of the Board to issue shares for cash on a non-pre-emptive basis for financing acquisitions and capital investments can now be used within twelve (12) months from the said acquisition or investment as opposed to six (6) months previously.

Each year, at each Annual General Meeting (“**AGM**”) including at the last AGM held on 23 July 2023, and precisely, in accordance with those guidelines the Board proposes two separate resolutions to the shareholders of the Company:

- (i) the first to confirm the general power of the Board to issue shares for cash on a non-pre-emptive basis as referred to in (a) above; and
- (ii) the second to confirm the special power of the Board to issue shares for cash on a non-pre-emptive basis for financing acquisitions and capital investments as referred to in (b) above.

At each AGM, the Board also confirms its intention to comply with the Statement of Principles most recently published by the Pre-Emption Group. Accordingly, the Company wishes to reflect the changes in the Pre-Emption Group guidance under article 5.2 of the Articles.

All other terms and conditions set forth under article 5.2 of the Articles remain unchanged, including the power for the Board to issue, on a non-pre-emptive basis, new shares free of charge to employees and officers of the Group, shares which are to be paid up out of the available reserves of the Company.

Shares are issued for free only to satisfy the exercise of nil cost share options or similar awards made to employees and officers of the Group from time to time.

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Resolutions 1 and 2 are considered by the Board to be in the best corporate interests of the Company, its Group and shareholders. It will provide the Company with the authority and flexibility as a publicly listed company to issue new shares (within the framework of its authorised share capital and the limits provided under article 5.2 of the Articles) from time to time for its corporate purposes generally, the financing (or refinancing) of acquisitions or other capital investments and to efficiently administer the Company's share options schemes benefitting employees and officers of the Group.

The Board therefore recommends that shareholders vote in favour of the amendments proposed to be made to article 5.2 of the Articles.

On behalf of the Board of Directors
B&M European Value Retail S.A.

Peter Bamford
Chairman