

SHOE ZONE PLC

(Registered number: 08961190)

(the "Company")



NOTICE OF THE PASSING OF CERTAIN RESOLUTIONS

Notice is hereby given that the following resolutions were passed by the shareholders of the Company at its annual general meeting held at Haremead Business Centre, Humberstone Road, Leicester, Leicestershire LE1 2LH on 9 March 2023 at 10.00 a.m.

ORDINARY RESOLUTIONS

1. Resolution 11 – authority to make political donations

"That, in accordance with section 366 of the Companies Act 2006 (the 'Act'), the Company and its subsidiaries be and are hereby authorised, in aggregate, to:

- (a) make political donations to political parties and/or independent election candidates, not exceeding £50,000 in total;
- (b) make political donations to political organisations other than political parties, not exceeding £50,000 in total; and
- (c) incur political expenditure, not exceeding £50,000 in total,

such authority to expire on the earlier of 8 March 2024 and the conclusion of the annual general meeting of the Company to be held in 2024. For the purposes of this resolution the terms 'political donation', 'political parties', 'independent election candidates', 'political organisation' and 'political expenditure' have the meanings given by sections 363 to 365 of the Act."

2. Resolution 12 – authority to allot shares

"That, in substitution for any existing authority but without prejudice to the exercise of any such authority prior to the date of the passing of this resolution, the Directors of the Company be and are hereby generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the 'Act') to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company:

- (a) up to an aggregate nominal amount of £161,682; and
- (b) up to an aggregate nominal amount of £323,364 (such amount to be reduced by any shares allotted, or rights to subscribe for or to convert any security into shares granted, under paragraph (a) of this resolution) in connection with an offer by way of a rights issue:

- (i) to holders of ordinary shares of £0.01 each in the capital of the Company in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary or permitted by the rights of those securities,

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 or securities represented by depositary receipts, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter, provided that this authority shall expire on the earlier of 8 March 2024 and the conclusion of the annual general meeting of the Company to be held in 2024, save that the Company may before such expiry make an offer or enter into an agreement which would or might require shares to be allotted, or rights to subscribe for or to convert securities into shares to be granted, after such expiry and the Directors may allot shares or grant such rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired."

SPECIAL RESOLUTION

3. Resolution 13 – disapplication of pre-emption rights (general authority)

"That, subject to the passing of resolution 12 proposed at the annual general meeting of the Company convened for 9 March 2023 (**'Resolution 12'**) and in substitution for any existing authority but without prejudice to the exercise of any such authority prior to the date of the passing of this resolution, the Directors of the Company be and are hereby generally empowered pursuant to sections 570 and 573 of the Companies Act 2006 (the **'Act'**) to allot equity securities (within the meaning of section 560(1) of the Act) (including the grant of rights to subscribe for, or to convert any securities into, ordinary shares of £0.01 each in the capital of the Company (**'Ordinary Shares'**)) for cash pursuant to the authorities conferred by Resolution 12 and/or by way of a sale of treasury shares (within the meaning of section 560(3) of the Act), as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be limited to:

- (a) the allotment of equity securities and the sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of Resolution 12, by way of a rights issue only):
 - (i) to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings; and

- (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary or permitted by the rights of those securities,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matters (including such problems arising by virtue of equity securities being represented by depositary receipts); and

- (b) the allotment of equity securities and the sale of treasury shares (other than under paragraph (a) of this resolution) up to an aggregate nominal amount of £24,252,

and shall expire on the earlier of 8 March 2024 and the conclusion of the annual general meeting of the Company to be held in 2024, save that the Company may before such expiry make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired."

4. **Resolution 14 – disapplication of pre-emption rights (specific capital investment)**

"That, subject to the passing of resolution 12 proposed at the annual general meeting of the Company convened for 9 March 2023 ('**Resolution 12**') and in addition to any authority granted pursuant to resolution 13 proposed at the annual general meeting of the Company convened for 9 March 2023, the Directors of the Company be and are hereby generally empowered pursuant to sections 570 and 573 of the Companies Act 2006 (the '**Act**') to allot equity securities (within the meaning of section 560(1) of the Act) (including the grant of rights to subscribe for, or to convert any securities into, ordinary shares of £0.01 each in the capital of the Company ('**Ordinary Shares**')) for cash pursuant to the authorities conferred by Resolution 12 and/or by way of a sale of treasury shares (within the meaning of section 560(3) of the Act), as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be:

- (a) limited to the allotment of equity securities and the sale of treasury shares for cash up to an aggregate nominal amount of £24,252; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors of the Company determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group prior to the passing of this resolution,

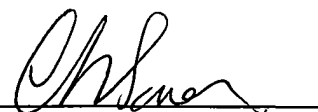
and shall expire on the earlier of 8 March 2024 and the conclusion of the annual general meeting of the Company to be held in 2024, save that the Company may before such expiry make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired."

5. Resolution 15 – authorisation for the Company to purchase its own shares

"That, the Company be and is hereby generally authorised pursuant to section 701 of the Companies Act 2006 (the 'Act') to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of £0.01 each in the capital of the Company ('Ordinary Shares') on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

- (a) the aggregate number of such Ordinary Shares hereby authorised to be acquired by the Company shall not exceed 4,850,471;
- (b) the price that may be paid by the Company for any of its Ordinary Shares shall not be less than £0.01, being the nominal value of each Ordinary Share, and shall not be greater than the higher of, exclusive of expenses:
 - (i) an amount equal to 105% of the average trading price of the Ordinary Shares as derived from the middle market quotations for an Ordinary Share on the London Stock Exchange Daily Official List for the five trading days immediately preceding the date on which a share is contracted to be purchased; and
 - (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out,

and unless previously revoked, renewed, extended or varied, the authority hereby conferred shall expire on the earlier of 8 March 2024 and the conclusion of the annual general meeting of the Company to be held in 2024, save that the Company may before such expiry make an offer or enter into an agreement which would or might require such purchases of Ordinary Shares to be carried out after such expiry and the Directors may carry out such purchases in pursuance of such an offer or agreement as if the power conferred hereby had not expired."



Catherine Bowen
Company Secretary
9th March 2023