



FRASERS GROUP PLC
Unit A
Brook Park East
Shirebrook
NG20 8RY

22 January 2025

Dear fellow boohoo shareholders,

Frasers Group plc (“**Frasers**”) notes the result of the general meeting of boohoo group plc (“**boohoo**”) announced on 21 January 2025. Frasers respects the views of the independent shareholders.

However, Frasers would like to make boohoo shareholders aware of certain troubling matters in relation to the remuneration that Frasers understands Mr. Umar Kamani, the son of boohoo’s founder and Executive Vice Chair, Mahmud Kamani, is receiving for providing “consultancy services” to a subsidiary of boohoo, as set out below.

Umar Kamani – Mahmud Kamani’s son and a consultant to a boohoo subsidiary, PrettyLittleThing, for undisclosed fees

Frasers remains deeply troubled by boohoo's governance practices and lack of transparency of material arrangements. As boohoo shareholders are aware, boohoo is under obligations under the AIM Rules for Companies, UK Market Abuse Regulation and the 2018 Quoted Companies Alliance Corporate Governance Code to make certain information publicly available to the market.

Frasers understands that PrettyLittleThing (“**PLT**”), one of boohoo’s subsidiaries, is currently significant to boohoo’s business, contributing substantially to its revenue (vis-à-vis the Youth Brands), brand portfolio and overall strategy (being described as a “core brand”). In a similar manner, Umar Kamani has identified the importance of his role at PLT as being the person responsible for “steering PrettyLittleThing forward”. It is therefore surprising, given the material significance of PLT to boohoo’s business and the purported importance of Umar Kamani’s role at PLT, that no details of Umar Kamani’s remuneration at PLT have been provided to boohoo shareholders.

Frasers has recently been made aware of reports alleging that Umar Kamani is receiving payments exceeding £2 million annually from PLT to a bank account in Dubai. PLT was set up by Umar Kamani and was acquired by boohoo in 2020.

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Registered office: Unit A Brook Park East, Shirebrook NG20 8RY



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Despite repeated requests from Frasers that the details of this consultancy arrangement be disclosed and notwithstanding the significance of the alleged amounts and apparent conflict of interest concerns, including in relation to Umar Kamani's position as a related party to boohoo and PLT, no details have been provided to boohoo shareholders. Frasers is aware that other shareholders of boohoo have previously asked boohoo questions relating to Umar Kamani's position at PLT and no responses from boohoo have been forthcoming.

Frasers therefore asks boohoo again to urgently provide full details of Umar Kamani's consultancy arrangement, including the remuneration that Umar Kamani is receiving, for the benefit of all boohoo shareholders.

Yours sincerely,

DocuSigned by:
Robert Palmer
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Robert Palmer
Company Secretary
For and on behalf of **Frasers Group plc**

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