

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should seek your own professional advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or transferred all of your shares in Fuller, Smith & Turner P.L.C. please send this document, which includes the Notice of Annual General Meeting and form(s) of proxy (as appropriate), to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



FULLER, SMITH & TURNER P.L.C.

NOTICE OF 2025 ANNUAL GENERAL MEETING ("AGM")

Notice of the AGM of Fuller, Smith & Turner P.L.C. (the "Company") to be held at The George IV, 185 Chiswick High Road, London, W4 2DR at 11 a.m. on Tuesday 22 July 2025 is set out on pages 6 and 7 to this document.

Forms of proxy for use at the AGM should be completed and returned to the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY as soon as possible, and in any event, so as to arrive no later than 11 a.m. on Monday 21 July 2025 or, in the event of an adjournment, not less than 24 hours before the time of the adjourned meeting. We recommend that shareholders appoint proxies electronically at www.investorcentre.co.uk/eproxy or via the CREST system, where possible.



FULLER, SMITH & TURNER P.L.C.

Directors:

Michael Turner
Simon Emeny
Neil Smith
Fred Turner
Dawn Browne
Juliette Stacey
Sir James Fuller Bt
Richard Fuller
Robin Rowland, OBE
Jane Bednall

Registered in England:

Number 241882

Registered Office:

Pier House
86-93 Strand-on-the-Green
London
W4 3NN

20 June 2025

Company Secretary:

Rachel Spencer

To holders of "A" and "C" Ordinary Shares of 40 pence each, "B" Ordinary Shares of 4 pence each, participants in the Fuller, Smith & Turner P.L.C. Share Incentive Plan and, for information, to holders of 6% first cumulative preference shares of £1 each and 8% second cumulative preference shares of £1 each in the capital of Fuller, Smith & Turner P.L.C. and to Fuller, Smith & Turner P.L.C. debenture holders.

Dear Shareholder

I am pleased to invite you to the AGM of the Company which is being held at The George IV, 185 Chiswick High Road, London, W4 2DR at 11 a.m. on Tuesday 22 July 2025.

The formal notice convening the AGM (the "Notice of Meeting") is set out on pages 6 and 7 and an explanation of the resolutions being proposed is summarised in this letter.

Voting

Voting on all resolutions at the AGM will be on a poll (rather than on a show of hands) as the Directors believe that this will result in a more accurate reflection of the views of all shareholders as it ensures that all votes cast are counted, rather than just those of the shareholders attending the meeting. On a poll, each shareholder has one vote for every share held. The results of the poll and proxy votes cast prior to the AGM will be announced to the London Stock Exchange and published on the Company's website at www.fullers.co.uk as soon as practicable after the meeting.

Should you not be able to attend in person and cast your vote at the AGM, we strongly encourage you to submit a proxy vote. To be valid, proxy forms should be completed and returned to the Company's registrars as soon as possible and so that they are received not less than 24 hours before the time of the meeting.

Questions

If you have any questions relating to the business of the AGM, you may submit these in advance by emailing FullersAGM@fullers.co.uk. We will then collate the answers to the questions received and, if relevant, address these at the AGM or, if more appropriate, reply to the questioner directly.

Resolutions

An explanation of the resolutions being proposed is set out below. Resolutions 1 to 13 are proposed as ordinary resolutions. This means that for each of these resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 14 to 16 are proposed as special resolutions. This means that for each of these resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Ordinary Business

Resolution 1: Annual Report and Accounts

The Directors are required to present the Strategic Report, Directors' Report, Audited Accounts and the independent Auditor's Report in respect of the 52 weeks ended 29 March 2025 to the AGM.

Resolution 2: Final Dividend

The Directors are recommending a final dividend of 12.35 pence per "A" and "C" Ordinary Share of 40 pence each and 1.235 pence per "B" Ordinary Share of 4 pence each which, if approved by shareholders, will be paid on 24 July 2025 to shareholders on the share register at close of business on 4 July 2025.

Resolution 3: Directors' Remuneration Report

Resolution 3 seeks approval for the Directors' Remuneration Report. This is set out on pages 86 to 103 of the Annual Report and Accounts 2025 and includes a statement from Robin Rowland, Chair of the Remuneration Committee, and details of Directors' remuneration for the 52 weeks ended 29 March 2025 on the basis of the Remuneration Policy (the "Policy") approved by shareholders at the 2024 AGM. This is an advisory vote only and does not impact on the actual remuneration paid to any Director.

Resolutions 4 to 8: Election/Re-election of Directors

On the recommendation of the Nominations Committee, the Board appointed Jane Bednall as a Director with effect from 1 April 2025. In accordance with the Company's Articles of Association, she will stand for election at the AGM. Jane Bednall is an experienced Non-Executive Director following a successful executive career in customer-led companies, including British Airways plc and Intercontinental Hotels Group plc, where she held senior leadership roles in marketing, brand, customer, digital and commercial. She is currently a Non-Executive Director overseeing AustralianSuper's interests on the Board of the Kings Cross Central General Partnership, and was previously a Non-Executive Director at Enterprise Inns plc and DFS Furniture plc.

The Board renewed the appointments of Sir James Fuller Bt and Richard Fuller during the year and their re-appointments are subject to the approval of shareholders at the AGM.

All Directors of the Company retire by rotation on a regular basis and, provided they are happy to continue to act, they stand for re-election at the AGM. This year Dawn Browne and Neil Smith put themselves forward for re-election.

Biographical details for all Directors, including those being put forward for re-election, can be found on pages 60 and 61 of the Annual Report and Accounts 2025. The Board is satisfied that each of the Directors standing for election/re-election continues to perform effectively and demonstrate commitment to their role.

Resolutions 9 and 10: Re-appointment and Remuneration of Auditor

The Company is required to appoint an auditor at each general meeting at which accounts are presented to shareholders to hold office until the conclusion of the next such meeting. Resolution 9 seeks shareholder approval to re-appoint Ernst & Young LLP as the Company's auditor and Resolution 10 seeks shareholder authority for the Directors to determine the auditor's remuneration for the next financial year.

Special Business

Resolution 11: Adoption of the Fuller, Smith & Turner P.L.C. Save As You Earn Option Plan 2025

The Company has previously operated an HMRC approved savings-related share scheme under which employees enter into a monthly savings contract to buy shares in the Company in three or five years' time, at a discount of up to 20%. That plan expires for the purposes of new options in July 2025 and it is proposed that the Fuller, Smith & Turner P.L.C. Save As You Earn Option Plan 2025 (the "SAYE 2025") will therefore be adopted and that the SAYE 2025 rules are presented to shareholders for approval.

A summary of the principal terms of the SAYE 2025 is set out in Appendix A.

Resolution 12: Adoption of the Fuller, Smith & Turner P.L.C. Executive Share Option Scheme 2025

The Company has previously operated an HMRC approved discretionary share option plan under which senior executives receive market value options. That plan was adopted in July 2018 and requires updating. It is proposed that the Fuller, Smith & Turner P.L.C. Executive Share Option Scheme 2025 (the "ESOS 2025") will therefore be adopted and that the ESOS 2025 rules are presented to shareholders for approval.

A summary of the principal terms of the ESOS 2025 is set out in Appendix B.

Resolution 13: Authority to Allot New Shares

This is a resolution which we ask shareholders to approve each year. It gives authority to the Directors to allot new shares in the capital of the Company but there are limits to this authority. This year the Directors seek a general authority to allot an aggregate nominal amount of share capital of £1,097,087 which represents 5% of the total issued Ordinary Share capital (excluding treasury shares) as at 10 June 2025, being the latest practicable date prior to the publication of this document. This amount corresponds to the number of shares over which we are seeking authority to disapply pre-emption rights by way of Resolution 14. The Directors intend to use this authority only if required for the purpose of satisfying options under the Company's various share incentive schemes. However, it is thought prudent to have the flexibility of having the authority in place. The Directors are not seeking authority to allot any further nominal capital in connection with a rights issue, as they would intend to seek shareholder approval should a rights issue ever be contemplated. As at 10 June 2025, being the latest practicable date prior to the publication of this document, 3,766,481 "A" Ordinary Shares of 40 pence each and 4,327,915 "B" Ordinary Shares of 4 pence each were held in treasury.

Resolution 14: Authority to Allot New Shares Without Applying Pre-emption Rights

This is a special resolution which we ask shareholders to approve each year. It gives authority to the Directors to allot shares in the Company or sell treasury shares in certain circumstances without first offering them proportionately to all existing shareholders (the Company would not be treated as a shareholder in this respect, by virtue of any holding of treasury shares). This might be desirable, for example, in relation to the issue of shares to satisfy certain share incentive awards. There are restrictions imposed by law with regard to this power and we confirm that, in connection with this resolution, the aggregate nominal amount of share capital to which this resolution relates is £1,097,087 representing 5% of the total issued Ordinary Share capital of the Company excluding treasury shares, or 4.64% of the total issued Ordinary Share capital of the Company including treasury shares, as at 10 June 2025, being the latest practicable date prior to the publication of this document.

Resolution 15: Authority to Purchase "A" Ordinary Shares

This is a special resolution which we ask shareholders to approve each year. It authorises the Company to purchase its own "A" Ordinary Shares in the market. The resolution sets out the maximum number of shares which the Company can purchase, representing 10% of the issued "A" Ordinary Share capital excluding treasury shares as at 10 June 2025, being the latest practicable date prior to the publication of this document, the highest and lowest price which it can pay for them and when the authority expires. It follows the rules and requirements of the Companies Act 2006 and those of the UK Listing Authority.

The Company is committed to managing its share capital effectively and the Directors consider it important to retain the flexibility to be able to purchase "A" Ordinary Shares. The Company will only exercise this authority if to do so would result in an increase in earnings per share and it is in the best interests of the Company and shareholders as a whole. A share buyback programme of one million "A" Ordinary Shares commenced in March 2025 and is ongoing. Any shares purchased under this authority may be cancelled or held as treasury shares. Treasury shares may be subsequently cancelled, sold for cash or used to satisfy awards issued to employees pursuant to the Company's share schemes.

It is a requirement of the regulations surrounding share purchases that the Company confirms the total number of options to subscribe for equity shares of the Company as at the latest practicable date before publication of this document, namely 10 June 2025. As at that date, there were 730,308 options outstanding under the Company's various share incentive schemes representing, in each case excluding treasury shares, 0.56% of the total Ordinary Shares in issue and 2.21% of the "A" Ordinary Shares in issue. If the authority to purchase shares granted by the proposed authority is used in full and no further share options are issued by the Company, the options outstanding will at that time, in each case excluding treasury shares, represent 0.57% of the total number of Ordinary Shares in issue and 2.45% of the "A" Ordinary Shares.

Resolution 16: Amendment to Notice Period for Calling of General Meetings

This is a special resolution which approves the calling of general meetings (other than annual general meetings) on not less than 14 days' notice, as is currently permitted under the Companies Act 2006. The shorter notice period would not be used as a matter of routine but the Board believes it is important to retain the flexibility for calling general meetings on 14 days' notice, for example to enable it to respond quickly to business opportunities which may arise and which may need shareholder approval. We confirm that should a meeting be called on such short notice, the Company undertakes to meet the requirements for electronic voting under the Companies (Shareholders' Rights) Regulations 2009. The approval of this resolution, if given, would cease to be effective at the 2026 AGM, when it is intended that shareholders will be asked to renew the authority.

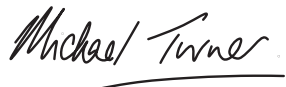
Action to be Taken

- If you hold any "A" Ordinary Shares of 40 pence each, "B" Ordinary Shares of 4 pence each or "C" Ordinary Shares of 40 pence each, you will find enclosed a proxy form(s) in respect of the AGM. Whether or not you intend to be present at the meeting, we would encourage you to complete and return your proxy form(s) in accordance with the instructions printed on them so that they are received by the Company's registrars not less than 24 hours before the time of the meeting. The return of a proxy form will not prevent a member from attending and voting in person at the meeting. If you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service as explained further in the Notes to the Notice of Meeting.
- If you are a participant in the Share Incentive Plan, you will receive an email explaining how you can submit your voting instructions.

Recommendation

The Board considers that all the resolutions contained in the Notice of Meeting are in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the resolutions to be proposed at the AGM, as they intend to do so in respect of their own beneficial shareholdings.

Yours sincerely

A handwritten signature in black ink that reads "Michael Turner". The signature is written in a cursive style with a horizontal line underneath the name.

Michael Turner
Chairman



FULLER, SMITH & TURNER P.L.C.

NOTICE OF ANNUAL GENERAL MEETING ("AGM")

Notice is hereby given that the 2025 AGM of Fuller, Smith & Turner P.L.C. will be held at The George IV, 185 Chiswick High Road, London, W4 2DR at 11 a.m. on Tuesday 22 July 2025, to consider the following business.

Ordinary Business

The following resolutions will be proposed as ordinary resolutions:

Annual Report and Accounts

1. To receive the financial statements of the Company for the 52 weeks ended 29 March 2025 together with the reports of the Directors and of the Auditor.

Final Dividend

2. To declare a final dividend in respect of the 52 weeks ended 29 March 2025 of 12.35 pence per "A" and "C" Ordinary Share of 40 pence each and 1.235 pence per "B" Ordinary Share of 4 pence each, such dividend to be payable on 24 July 2025 to holders of Ordinary Shares registered at the close of business on 4 July 2025.

Directors' Remuneration

3. To approve the Directors' Remuneration Report set out on pages 86 to 103 of the Annual Report and Accounts 2025.

Re-election of Directors

4. To elect Jane Bednall, who was appointed by the Board of Directors since the last AGM, as a Director.
5. To re-elect Sir James Fuller Bt, who was re-appointed by the Board of Directors since the last AGM, as a Director.
6. To re-elect Richard Fuller, who was re-appointed by the Board of Directors since the last AGM, as a Director.
7. To re-elect Dawn Browne, who is retiring by rotation, as a Director.
8. To re-elect Neil Smith, who is retiring by rotation, as a Director.

Re-appointment and Remuneration of Auditor

9. To reappoint Ernst & Young LLP as auditor of the Company from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid.
10. To authorise the Directors to determine the remuneration of the auditor of the Company.

Special Business

The following resolutions will be proposed as ordinary resolutions:

New Save As You Earn Option Plan 2025

11. That:

- a) the rules of the Fuller, Smith & Turner P.L.C. Save As You Earn Option Plan 2025 (the "SAYE 2025") in the form produced to the meeting and initialled by the Chairman for the purposes of identification, the principal terms of which are summarised in Appendix A to this Notice, be approved and the Directors authorised to adopt them; and
- b) the Directors be authorised to do what they consider necessary or expedient to implement the SAYE 2025 and to establish further plans based on the SAYE 2025 to take account of local tax, exchange control or securities laws in overseas territories provided that any shares made available under any other such plans count against any limits on individual or overall participation under the SAYE 2025.

New Executive Share Option Scheme 2025

12. That:

- a) the rules of the Fuller, Smith & Turner P.L.C. Executive Share Option Scheme 2025 (the "ESOS 2025") in the form produced to the Meeting and initialled by the Chairman for the purposes of identification, the principal terms of which are summarised in Appendix B to this Notice, be approved and the Directors authorised to adopt them; and
- b) the Directors be authorised to do what they consider necessary or expedient to implement the ESOS 2025 and to establish further plans based on the ESOS 2025 but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any cash or shares made available under such further plans are treated as counting against any limits on individual or overall participation under the ESOS 2025.

Authority to Allot New Shares

13. That the Directors be generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 and in substitution for any previous authority to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company ("Rights"), up to an aggregate nominal amount of £1,097,087.

This authority will expire at the conclusion of the next AGM or on 21 October 2026, whichever is earlier (unless and to the extent that such authority is renewed or varied prior to such date) but so that the Company may before the expiry of such authority make an offer or agreement which would or might require shares to be allotted or Rights to be granted after the expiry of such authority and the Directors may allot shares or grant Rights pursuant to such an offer or agreement as if the authority conferred hereby had not expired.

The following resolutions will be proposed as special resolutions:

Authority to Allot New Shares Without Applying Pre-emption Rights

14. That subject to the passing of Resolution 13 above, the Directors be empowered pursuant to Section 570 of the Companies Act 2006 and in substitution for any previous authority to allot equity securities (as defined by Section 560 of the Companies Act 2006) for cash pursuant to the authority granted by Resolution 13 above, as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment, up to an aggregate nominal amount of £1,097,087 representing 5% of the total issued Ordinary Share capital of the Company.

This authority will expire at the next AGM or on 21 October 2026, whichever is earlier, but so that the Company may before the expiry of such authority make an offer or agreement which would or might require equity securities to be allotted after the expiry of such authority and the Directors may allot equity securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired.

Authority to Purchase "A" Ordinary Shares

15. That the Company be unconditionally and generally authorised pursuant to and in accordance with Section 701 of the Companies Act 2006 to make market purchases, as defined by Section 693(4) of the Companies Act 2006, of its "A" Ordinary Shares of 40 pence each, provided that:

- a) the maximum number of "A" Ordinary Shares that may be acquired under this authority is 3,305,631 "A" Ordinary Shares of 40 pence;
- b) the minimum price that may be paid for each "A" Ordinary Share is 40 pence;
- c) the maximum price (excluding expenses) which may be paid for each "A" Ordinary Share is 5% over the average middle market price of "A" Ordinary Shares based on the London Stock Exchange Daily Official List for the five business days immediately preceding the purchase;
- d) the "A" Ordinary Shares purchased under this authority may be held as treasury shares to be used in connection with, among other purposes, the Company's share schemes; and
- e) the authority will expire on the earlier of the date of the next AGM and 21 October 2026 except in relation to a purchase of shares contracted before expiry of the authority.

Amendment to Notice Period for Calling of General Meetings

16. That a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice.

By order of the Board



Rachel Spencer
Company Secretary

20 June 2025

Registered Office:

Pier House
86-93 Strand-on-the-Green
London W4 3NN

Registered in England:

Number 241882

Notes to the Notice of Meeting

Entitlement to attend and vote

1. The only members entitled to attend and vote at the AGM are those who are registered on the Company's register of members at close of business on the day before the meeting or, if the meeting is adjourned, at close of business on the day prior to the adjourned meeting.

Website giving information regarding the meeting

2. Information regarding the meeting, including the information required by Section 311A of the Companies Act 2006, can be found at www.fullers.co.uk under the AGM information section of the investors' area.

Appointment of proxies

3. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the AGM and you should have received a proxy form with this Notice of Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
4. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the chairman) and give your instructions directly to the relevant person.
5. You may appoint more than one proxy so long as each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you must complete a separate proxy form (which you may photocopy) for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy, you must contact the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY.
6. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If you either select the "Discretionary" option (if voting electronically) or if no voting indication is given, your proxy will vote or abstain from voting at their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting.

Appointment of proxy using hard copy proxy form

7. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, it must be completed and signed; sent or delivered to the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY; and received by no later than 11 a.m. on Monday 21 July 2025 or, in the event of an adjournment, not less than 24 hours before the time of the adjourned meeting.
8. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxies electronically

9. Members who wish to appoint a proxy or proxies online can do so by going to www.investorcentre.co.uk/eproxy and entering the Control Number, Shareholder Reference Number and PIN printed on the enclosed proxy form(s). This facility is provided for the Company by Computershare Investor Services PLC and members will be asked to agree to certain terms and conditions of use. The lodging of a proxy online must be done not less than 24 hours before the time of the meeting.

Appointment of proxy using the CREST system

10. Members who are users of the CREST system (including CREST personal members) may appoint one or more proxies or give an instruction to a proxy by having an appropriate CREST message transmitted. To appoint a proxy or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, the CREST message must be received by the Company's registrars, Computershare Investor Services PLC, (under CREST participant ID 3RA50) by no later than 11 a.m. on Monday 21 July 2025, being 24 hours before the time of the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which the Company's registrars are able to retrieve the message. After this time, any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means.
11. CREST personal members or other CREST sponsored members, and those CREST members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and systems timings, please refer to the CREST Manual (available via www.euroclear.com). In order for a proxy appointment or instruction made using the CREST system to be valid, the appropriate CREST message must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual.

12. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s) to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this regard, CREST members and, where applicable their CREST sponsor or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Appointment of proxy by joint members

13. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

Changing proxy instructions

14. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Any amended proxy appointment received after the specified cut off time will be disregarded.
15. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company's registrars as indicated in note 7 above. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointment

16. In order to revoke a proxy instruction, you will need to send a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
17. The revocation notice must be received by the Company no later than 11 a.m. on Monday 21 July 2025, being 24 hours before the time of the meeting.
18. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to note 19 below, your proxy appointment will remain valid.
19. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

Corporate representatives

20. Any corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all of its powers as a member provided that no more than one corporate representative exercises powers over the same share.

Issued shares and total voting rights

21. As at 10 June 2025, being the last practicable date prior to the publication of this Notice of Meeting, the Company's issued share capital (excluding treasury shares) was 33,056,308 "A" Ordinary Shares of 40 pence each, 84,724,710 "B" Ordinary Shares of 4 pence each, 13,325,563 "C" Ordinary Shares of 40 pence each, 400,000 6% first cumulative preference shares of £1 each and 1,200,000 8% second cumulative preference shares of £1 each. Each share carries one vote, save that the holders of both classes of preference share are entitled to vote only in certain limited circumstances. Therefore, the total voting rights in the Company as at 10 June 2025 are 132,706,581 including preference shares and 131,106,581 excluding preference shares.

Questions at the meeting

22. Under Section 319A of the Companies Act 2006, the Company must answer any question relating to the business of the meeting unless: (i) answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
23. If you have any questions on the matters to be considered at the AGM you can raise them at the meeting. Alternatively, you can submit questions in advance of the meeting by emailing FullersAGM@fullers.co.uk and these will be dealt with at or prior to the meeting.

Website publication of audit concerns

24. Shareholders should note that it is possible that pursuant to chapter 5 of part 16 Companies Act 2006 (sections 527 to 531), the Company may be required to publish on its website a statement setting out any matter that such member or members propose to raise at the meeting relating to either the audit of the Company's accounts (including the Auditor's Report and the conduct of the audit) that are to be laid before the meeting or the circumstances connected with an auditor ceasing to hold office since the date of the last annual general meeting.
25. Where the Company is required to publish such a statement on its website: (i) it may not require the members making the request to pay any expenses incurred by the Company in complying with the request; (ii) it must forward the statement to the Company's auditor no later than the time the statement is made available on the Company's website; and (iii) the statement may be dealt with as part of the business of the meeting.

Nominated persons

26. If you are a person who has been nominated under Section 146 of the Companies Act 2006 to enjoy information rights (Nominated Person) you may have a right under an agreement between you and the member of the Company who has nominated you to have information rights (Relevant Member) to be appointed, or to have someone else appointed, as a proxy for the meeting.
27. If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights.
28. Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

Documents on display

29. The following documents are available for inspection during normal business hours at the Company's registered office, Pier House, 86–93 Strand-on-the-Green, London W4 3NN, and will be available for inspection at the place of the AGM for at least 15 minutes prior to the AGM until the end of the AGM:
- a) copies of the service contracts of the Executive Directors of the Company;
 - b) copies of the letters of appointment of the Non-Executive Directors of the Company;
 - c) the rules of the Fuller, Smith & Turner P.L.C. SAYE 2025; and
 - d) the rules of the Fuller, Smith & Turner P.L.C. ESOS 2025.

Documents c) and d) will also be available on the National Storage Mechanism from the date of this Notice.

If you have any questions about any of these documents, please email FullersAGM@fullers.co.uk.

Fuller, Smith & Turner P.L.C.

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APPENDIX A

THE FULLER, SMITH & TURNER P.L.C. SAVE AS YOU EARN OPTION PLAN 2025

Summary

The Company has previously operated an HMRC approved savings-related share scheme, which expires for the purposes of new options in July 2025. It is proposed that the Fuller, Smith & Turner P.L.C. Save As You Earn Option Plan 2025 (the "SAYE 2025"), will replace the existing plan for grants from the 2025 AGM onwards. The SAYE 2025 is similar to the existing plan but has been updated to reflect current practice and legislative changes.

Operation

The SAYE 2025 is an "all employee" share option plan which is intended to satisfy the requirements of Schedule 3 to the Income Tax (Earnings and Pensions) Act 2003 ("Schedule 3") and will give participating employees the opportunity to acquire "A" Ordinary Shares in the Company ("Shares"). The SAYE 2025 will be administered by the Board of Directors of the Company or by any duly authorised committee of it (the "Board").

Under the SAYE 2025, employees will be required to make regular savings under an approved savings contract ("Savings Contract").

Shares may be acquired using savings of up to £500 per month or such other amount permitted under Schedule 3 over the period of the related savings contract (currently 3 or 5 years). The Company currently intends to offer a 3 or 5 year savings contract under the SAYE 2025.

Eligibility

All employees of the Company (and any of its subsidiaries which participate in the SAYE 2025) are eligible to participate in the SAYE 2025 (including Executive Directors). The Board may require employees to have completed a qualifying period of up to five years in order to participate. The Company currently intends to operate the SAYE 2025 with no qualifying period.

Exercise Price

The proceeds of the Savings Contract can be used to exercise an option to acquire Shares at an exercise price set at the date of invitation. The exercise price may not be manifestly less than 80 per cent (or such other percentage as may be permitted by the relevant UK legislation from time to time) of the market value of a Share at the date of invitation, or the date specified in the invitation which may fall between the invitation date and the date on which an option is granted.

When calculating the market value of a Share for setting the exercise price, share prices may only be used from within the 42 day period beginning on: (i) the announcement of the Company's results for any period; (ii) the day on which changes are announced, effected or made to the legislation affecting option schemes which are subject to Schedule 3; (iii) the day on which the SAYE 2025 is approved in a general meeting of the Company (iv) the day on which a new Savings Contract prospectus is announced or comes into effect; or (v) any day on which the Board determines that exceptional circumstances exist.

Exercise of options

Ordinarily, an option may only be exercised within six months of the date the Savings Contract matures.

Cessation of employment

If an employee's employment ceases, an option may be exercised early for a period of up to six months from the date the employee ceases employment because of: (i) their injury or disability; (ii) redundancy; (iii) retirement; (iv) a relevant transfer within the meaning of the Transfer of Undertakings (Protection of Employment) Regulations 2006; (v) the employing Company ceasing to be an 'Associated Company' for the purposes of the relevant legislation due to a change of control; (vi) the transfer or sale of the business or part of a business in which the participant works is transferred to a person who is not an 'Associated Company' for the purposes of the relevant legislation; or (vii) provided the option has been held for at least three years, any other reason apart from dismissal for misconduct.

If an employee dies, the participant's personal representatives will normally have up to a year from the date of the participant's death to exercise the option.

If a participant ceases employment with the Company in any other circumstances, any option held by the participant will lapse on the date on which the participant ceases employment.

Corporate events

Options may be exercised early in the event of a change of control or winding-up of the Company. Alternatively, options may be exchanged (with the agreement of the acquiring company) for equivalent options over shares in the acquiring company. Options will be exchanged (or will lapse) in the event of an internal reorganisation.

Overall limits

In any ten-year period, not more than 10% of the issued Ordinary Share capital of the Company may be issued or be issuable under the SAYE 2025 and under all other employees' share plans operated by the Company. This limit does not include options which have lapsed. Treasury Shares will be counted as new Shares for the purposes of this limit so long as this is required by institutional investor representative bodies.

This limit may be adjusted in the event of a variation of the Company's share capital or similar events (see Adjustment below).

Adjustment

In the event of any variation of the Company's share capital, the Board may make such adjustments as it considers appropriate to the number of Shares subject to an option, the exercise price applicable to an option or the limits on the maximum number of Shares that may be used in connection with the SAYE 2025.

Amendment, termination and further terms of the plan

The Board may amend the SAYE 2025, provided that prior approval of the Company's shareholders is obtained for amendments to the advantage of participants relating to eligibility, limits, the basis for determining a participant's entitlement to, and the terms of, the Shares subject to an option and the impact of any variation of capital.

The requirement to obtain the prior approval of shareholders will not, however, apply to minor alterations made to benefit the administration of the SAYE 2025, to take account of a change in legislation or to obtain or maintain favourable tax treatment, exchange control or regulatory treatment for Plan participants or any company in the Company's group.

The SAYE 2025 will terminate on the tenth anniversary of its approval by shareholders, but the rights of existing participants will not be affected by termination.

Options granted under the SAYE 2025 are not transferable other than to the participant's personal representatives in the event of death. Options will not form part of pensionable earnings.



APPENDIX B

THE FULLER, SMITH & TURNER P.L.C. EXECUTIVE SHARE OPTION SCHEME 2025

Summary

The Company has previously operated the Fuller, Smith & Turner P.L.C. Executive Share Option Scheme 2018, which requires updating. It is proposed that the Fuller, Smith & Turner P.L.C. Executive Share Option Scheme 2025 ("ESOS 2025") will replace the existing plan for grants from the 2025 AGM onwards. The ESOS 2025 is similar to the existing plan but has been updated to reflect current practice and legislative changes.

The permitted operation of the ESOS 2025 in respect of the Company's Executive Directors is described in the Directors' Remuneration Policy as set out on page 88 of the Company's Annual Report and Accounts 2024.

Operation

The ESOS 2025 will be administered by the Board of Directors of the Company or by any duly authorised committee of it (the "Board"). Decisions in relation to any participation in the ESOS 2025 by the Company's Executive Directors will always be taken by the Company's Remuneration Committee. Any employee of the Company's group ("Group") is eligible to participate at the Board's discretion.

The ESOS 2025 is designed in accordance with HM Revenue & Customs requirements to deliver tax-favoured options.

Grant of options

Options may be granted by the Board under the Plan as options over "A" Ordinary Shares in the Company ("Shares") at market value ("Options").

Options can only be granted in the 42 days beginning on (i) the day in which the ESOS 2025 is approved by shareholders, (ii) the first dealing day after the announcement by the Company of its results for any period, (iii) the first dealing day after a restriction on the grant of Options is lifted, (iv) the day on which the Directors' Remuneration Policy is approved by shareholders, or (v) any day on which the Board determines that exceptional circumstances exist which justify the grant of options. Options are not transferable except on death and will not form part of pensionable earnings.

Performance conditions

In accordance with the Directors' Remuneration Policy, it is currently intended that Options granted to Executive Directors under the ESOS 2025 will usually be subject to an objective performance condition and the period over which any performance condition will be assessed will not usually be less than three years.

Any performance condition may be amended or substituted if the Board considers that, in respect of a relevant event, an amended or substituted performance condition would be reasonable, more appropriate and would not be materially less difficult to satisfy.

Individual limit

Options may be granted to a participant under the ESOS 2025 with a total market value at grant of up to the permitted statutory limit from time to time, which is currently £60,000 per annum.

Overall limits

In any ten-year period, the number of Shares which may be issued under the ESOS 2025 and any other employee share plan adopted by the Company may not exceed 10% of the issued Ordinary Share capital of the Company from time to time.

This limit does not include awards which have lapsed and may be adjusted in the event of a variation of the Company's share capital or similar events (see Adjustment below).

Treasury Shares will be treated as newly issued for the purpose of this limit until such time as guidelines published by institutional investor representative bodies determine otherwise.

Vesting, exercise and release of Options

Options subject to performance conditions will normally vest as soon as reasonably practicable after the end of the performance period (or on such later date as the Board determines) to the extent that the performance conditions have been satisfied and the Board has determined the extent of vesting. Options not subject to performance conditions will normally vest on the third anniversary of grant (or such other date as the Board determines).

In addition, the Board may determine that Options are subject to an additional holding period (a "Holding Period") during which Shares subject to an Option will not normally be delivered to participants and at the end of which Options will be "released" (i.e. participants will be entitled to receive their Shares under their Options). The Board will determine the length of the Holding Period (which will start on the date an Option vests), provided that the Holding Period will, normally end no earlier than the second anniversary of the vesting date. It is not currently intended to apply a Holding Period to Options.

Options will normally be exercisable from the point of vesting until the tenth anniversary of the grant date.

Leavers

Options will usually lapse on the individual's cessation of office or employment with the Group except where cessation is as a result of the individual's death, ill health, injury or disability, redundancy as established to the satisfaction of the Board, where the participant's employer is no longer a member of the Group, or for any other reason that the Board determines, except where a participant leaves by reason of gross misconduct ("Good Leavers").

If a participant dies, an unvested Option will, unless the Board determines otherwise, vest and be released at the time of the participant's death to the extent that the performance condition has been satisfied and subject to time pro rating for the proportion of the performance period (or if none, the period from grant to the third anniversary of grant), that has elapsed. A participant's personal representatives will normally have 12 months from the participant's death to exercise any vested Options.

Unvested Options held by other Good Leavers will usually continue until the vesting date (or where an Option is subject to a Holding Period, the end of the Holding Period), unless the Board determines that the Option will vest earlier. Options will normally be exercisable until the later of six months after vesting or the date of cessation. The performance condition and time pro rating for the proportion of the performance period (or if none, the period from grant to the third anniversary of grant), that has elapsed, will normally apply.

If a participant ceases to be an officer or employee of the Group during a Holding Period, his Option will normally be released at the end of the Holding Period, unless the Board determines that it should be released as soon as reasonably practicable following their cessation of office or employment. However, if a participant is summarily dismissed during a Holding Period, their Option will lapse immediately. Options will normally be exercisable until the later of six months after vesting or the date of cessation.

If the participant is summarily dismissed, in which case their Option will lapse immediately.

Malus and clawback

If before an Option Vests:

- there is an error in or misstatement of any Group Member's financial results; or
- there is reputational damage in any Group Member or a relevant business unit occurs or exists

then the Board may reduce Options (to zero if appropriate) at any time prior to vesting.

If before the third anniversary of the Grant Date:

- there is an error in or misstatement of any Group Member's financial results;
- there is an error in assessing a performance condition and/or any other condition imposed on an Option or such assessment was based on an error, or on inaccurate or misleading information or assumptions and that such error, information or assumption resulted in either directly or indirectly in that Option vesting to a greater degree than would otherwise have been the case;
- there is a failure of risk management in any Group Member or a relevant business unit;
- there is reputational damage in any Group Member or a relevant business unit occurs or exists;
- there is misconduct or material error on the part of the participant;
- corporate failure resulting in the appointment of a liquidator or administrator in any Group Member or a relevant business unit occurs in any Group Member or a relevant business unit occurs;

then the Board may:

- require that the participant has to either return some or all of the Shares acquired under his Option or make a cash payment to the Company in respect of the Shares delivered.

Corporate events

In the event of a change of control of the Company, unvested Options will vest to the extent determined by the Board, taking into account the extent to which any performance condition has been satisfied and normally time pro rating for the proportion of the performance period (or if none, the period from grant to the third anniversary of grant), that has elapsed. Options to the extent vested will then be released.

Alternatively, Options may be exchanged for shares in the acquiring company. If the change of control is an internal reorganisation of the Group, participants will be required to exchange their Options (rather than Options vesting/being released as part of the transaction).

If other corporate events occur such as a winding-up of the Company, demerger, delisting, special dividend, variation of capital or other event which, in the opinion of the Board, may affect the current or future value of Shares, the Board may determine that Options will vest taking into account the satisfaction of any performance condition and normally time pro rating for the proportion of the performance period (or if none, the period from grant to the third anniversary of grant) that has elapsed, and vested Options will be released.

Adjustment

The Board may adjust the number of Shares under an Option or the exercise price in the event of a capitalisation issue, an offer or invitation made by way of rights, a subdivision, consolidation, reduction or any other variation in respect of which an adjustment of Options in accordance with Section 14 is permitted under the relevant ESOS legislation.

Amendments

The Board may amend the Plan or Options at any time, provided that prior approval of the Company's shareholders will be required for amendments to the advantage of eligible employees or participants relating to eligibility, limits, the basis for determining a participant's entitlement to, and the terms of, the Shares comprised in an Option and the impact of any variation of capital.

However, any minor amendment to benefit the administration of the Plan, to take account of legislative changes, or to obtain or maintain favourable tax, exchange control or regulatory treatment may be made by the Board without shareholder approval.

Satisfying Options and termination of Plan

Options may be satisfied using newly issued Shares, Shares held in treasury or Shares purchased in the market. Options may not be granted under the Plan after the tenth anniversary of its approval by shareholders.



FULLER'S

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