

20 January 2023

JD Sports Fashion Plc (the "Company")

JD Sports Fashion plc

**Update statement on 2022 Annual General Meeting Voting Results**

At the Company's Annual General Meeting ("AGM") on 22 July 2022, Resolution 2 (the approval of the Directors' Remuneration Report) was passed with 72.29% votes in favour.

As stated in the announcement published on the date of the AGM, the Remuneration Committee led by our newly appointed Remuneration Committee Chair, Suzi Williams, subsequently engaged with shareholders to better understand their views.

The primary concern raised related to the incentive structure and the significant emphasis on cash, particularly in the context of diluting the efficacy of applying clawback. Reflecting on shareholder and proxy body feedback and reviewing the existing Directors' Remuneration Policy ("Policy") and the Company's remuneration practices over the past few years, the Committee determined that material changes to the Policy were necessary to move towards best practice and ensure full compliance with the UK Corporate Governance Code.

Accordingly, the Committee developed a market standard Policy that is fit for purpose for a FTSE 100 business, which included the following key amendments:

- the introduction of an element of bonus deferral into shares;
- delivery of shares rather than cash under the Company's long term incentive arrangements;
- the introduction of shareholding requirements, and;
- enhanced malus and clawback arrangements.

Illustrating the Committee's commitment to improving corporate governance in respect of remuneration at the earliest opportunity and following shareholder consultation, the Policy was put forward ahead of the usual timescales at a General Meeting on 13 December 2022. The Policy was approved by shareholders with 99.22% votes in favour based on an 83.7% turnout.

The Board is grateful to those shareholders who took part in the engagement process and values the feedback provided. The Company will continue to engage with its largest shareholders on executive remuneration going forward.

This statement is provided in accordance with Provision 4 of the UK Corporate Governance Code.

**Enquiries:**

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