

For immediate release 02/08/2024

Mulberry Group plc
Grant of Options

Further to the announcement on 9 July 2024 of the appointment of Andrea Baldo as Chief Executive Officer, Mulberry Group plc ("**Mulberry**" or the "**Company**") is pleased to confirm the formal signing of his employment contract, which will take effect from 1 September 2024.

As part of the terms of Mr Baldo's employment contract, on the commencement of his employment on 1 September 2024 he will be granted options over 3,000,000 ordinary shares of 5 pence each in the Company (the "**Options**"). The Options will be granted pursuant to the Mulberry Group plc 2008 Unapproved Share Option Scheme (the "**2008 Scheme**").

The exercise price for the Options will be set on 1 September 2024 and will be the average closing price of a Mulberry ordinary share on the business days falling during the period of one calendar month prior to 1 September. The Options will be subject to the 2008 Scheme rules, with one third vesting on each of 3rd, 4th and 5th anniversary of the date of grant, subject to performance conditions being met.

Following the grant of the Options, Andrea Baldo's beneficial interest in the share capital of the Company will consist of 3,000,000 unvested options under the 2008 Scheme.

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