

LETTER FROM THE CHAIRMAN OF ST IVES PLC



One Tudor Street
London EC4Y 0AH

28 October 2016

Dear Shareholder

I am pleased to send you the Annual Report and Accounts for 2016 with this letter, which contains the Notice of the Annual General Meeting ('AGM') to be held at 11.00 a.m. on Thursday, 1 December 2016 and an explanation of the business to be put to the AGM. The Notice is set out on pages 5 to 8 of this document.

If you would like to vote on the Resolutions but cannot come to the AGM, you can appoint a proxy to exercise all or any of your rights to attend, vote and speak at the AGM. A Form of Proxy is separately enclosed. To be valid, the Form of Proxy should be completed and returned, in accordance with the instructions set out in the notes to the form, to St Ives plc's Registrars as soon as possible but in any event so as to arrive no later than 11.00 a.m. on Tuesday, 29 November 2016.

The following Resolutions will be proposed as Ordinary Resolutions:

Resolution 1 – Receipt of the 2016 Annual Report and Accounts

Under companies legislation the Directors of the Company must present their reports and the annual statements to the AGM. Shareholders of the Company may raise questions relating to the 2016 Annual Report and Accounts under this Resolution.

Resolution 2 – Approval of the 2016 Directors' Remuneration Report

At the AGM of the Company held on 27 November 2014, the Directors' Remuneration Policy was approved by shareholders. The Directors' Remuneration Policy is not therefore required to be approved at this year's AGM. Resolution 2 is an advisory vote on the Directors' Remuneration Report (comprising the letter from the Chair of the Remuneration Committee and the annual report on remuneration) which means that the outcome will not be binding on the Company. The relevant sections of the Remuneration Report can be found on pages 38 to 51 in the 2016 Annual Report and Accounts.

Resolution 3 – Declaration of the final dividend for 2016

A final dividend can only be paid after it has been approved by the shareholders. A final dividend of 5.45 pence per 10 pence ordinary share is recommended by the Directors for payment to shareholders who are on the shareholders' register at close of business on 25 November 2016. If approved, the final dividend will be paid on 19 December 2016.

Resolutions 4 and 5 – Reappointment of auditors and auditors' remuneration

The Company is required under section 489 of the Companies Act 2006 (the '2006 Act') to appoint auditors at each general meeting at which the accounts are laid before the Company, to hold office until the conclusion of the next such meeting. Resolution 4, on the Company's Audit Committee's recommendation after undertaking a review described on pages 33 and 34 in the 2016 Annual Report and Accounts, proposes the reappointment of Deloitte LLP as auditors of the Company. Resolution 5 authorises the Directors, in accordance with standard practice, to set the remuneration of the auditors. In accordance with its terms of reference, the Company's audit committee will approve the auditors' remuneration and terms of engagement and make recommendations to the Board.

Resolutions 6 to 12 – Directors seeking re-election/election

In accordance with best corporate governance practice (although the Company is not required to do so under the UK Corporate Governance Code 2014) all of the Company's Directors are standing for re-election by the shareholders at this year's AGM, save for Nigel Pocklington, who is standing for election having been appointed by the Directors in June 2016.

The Board has confirmed, following a performance review, that all of the Directors standing for re-election/election continue to perform effectively and demonstrate commitment to their roles.

In relation to the re-election/election of Non-Executive Directors, Mike Butterworth, Ben Gordon, Helen Stevenson, Nigel Pocklington and myself, I can confirm that the Board has determined that each is independent, experienced, and an influential individual. Collectively they represent experience from a range of industries and backgrounds. Their diverse mix of skills and business experience provides a significant contribution to the proper functioning of the Board and its committees, ensuring that matters are fully debated and that no individual dominates the Board's decision-making processes.

Biographies of each of the Directors seeking re-election/election can be found on page 4 of this document.

Resolution 13 – Allotment of share capital

This Resolution deals with the Directors' authority to allot shares.

At the AGM of the Company held on 26 November 2015, the Directors were authorised to allot relevant securities up to an aggregate maximum nominal amount of £8,801,231.60, representing approximately two thirds of the Company's then issued share capital (excluding treasury shares). This authority expires at the end of this year's AGM. It is proposed to renew this authority such that the Directors be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of £9,499,977.60 (equating to 94,999,776 ordinary shares), which reflects the Investment Association's ('IA') guideline limit of approximately two thirds of the Company's issued ordinary share capital (excluding treasury shares) as at 28 October 2016 (the latest practicable date prior to publication of this letter), and is in addition to any relevant securities which may be issued pursuant to outstanding options under the Group's discretionary share option schemes and sharesave plan. Of this amount a maximum nominal amount of £4,749,988.80 (equating to 47,499,888 ordinary shares (excluding treasury shares)) (representing approximately one third of the Company's issued ordinary share capital) can only be allotted pursuant to a rights issue. This power will last until the conclusion of the 2017 AGM or, if earlier, 1 March 2018.

The Directors have no present intention of allotting new ordinary shares, other than in respect of the Group's discretionary share option schemes, sharesave plan and deferred consideration due in respect of recent acquisitions.

As at the date of this letter the Company is holding 90,637 shares in treasury representing approximately 0.06% of the Company's ordinary issued share capital (excluding treasury shares) as at 28 October 2016, the latest practicable date before publication of this letter.

The remaining Resolutions will be proposed as Special Resolutions:

Resolutions 14 and 15 – Disapplication of statutory pre-emption rights

Approval is sought for the Directors to be able to allot shares in the capital of the Company pursuant to the authority granted under Resolution 13 above for cash without complying with the pre-emption rights in the 2006 Act in certain circumstances.

This disapplication authority is in line with institutional shareholder guidance, and in particular with the Pre-emption Group's Statement of Principles (the 'Principles'). The Principles were revised in March 2015 to allow the authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to include: (i) an authority over 5% of a company's issued share capital for use on an unrestricted basis; and (ii) an additional authority over a further 5% of a company's issued share capital for use in connection with an acquisition or specified capital investment announced contemporaneously with the issue, or has taken place in the six month period preceding the announcement of the issue.

Resolution 14 will permit the Directors to allot:

- (a) shares up to a nominal amount of £9,506,020.00 (equating to 95,060,200 ordinary shares) (representing approximately two-thirds of the Company's issued share capital as at 28 October 2016 (the latest practicable date prior to publication of this letter)) on an offer to existing shareholders on a pre-emptive basis. Unless the shares are allotted pursuant to a rights issue (rather than an open offer) however, the Directors may only allot shares up to a nominal amount of £4,753,010.00 (equating to 47,530,100 ordinary shares) (representing approximately one-third of the Company's issued share capital) (in each case subject to any adjustments, such as for fractional entitlements and overseas shareholders, as the Directors see fit); and
- (b) shares up to a maximum nominal value of £712,951.50 (equating to 7,129,515 ordinary shares), representing approximately 5% of the issued ordinary share capital of the Company as at 28 October 2016 (the latest practicable date prior to publication of this letter) otherwise than in connection with an offer to existing shareholders.

Resolution 15 will permit the Directors to allot additional shares up to a maximum nominal value of £712,951.50, representing approximately a further 5% of the issued ordinary share capital of the Company as at 28 October 2016 (the latest practicable date prior to publication of this letter), otherwise than in connection with an offer to existing shareholders for the purposes of financing or refinancing a transaction as contemplated by the Principles described above. The Directors believe that it is appropriate to seek this additional 5% authority in Resolution 15 to give the Company the flexibility that this Resolution affords.

The Directors have no present intention of exercising this authority.

The Board also confirms, in accordance with the Principles, that it does not intend to issue shares for cash representing more than 7.5% of the Company's issued ordinary share capital in any rolling three-year period other than to existing shareholders, save as permitted in connection with an acquisition or specified capital investment as described above, without prior consultation with shareholders.

The authority contained in Resolutions 14 and 15 will expire upon the expiry of the general authority conferred in Resolution 13 (i.e. at the end of the next AGM or, if earlier, 1 March 2018).

Resolution 16 – Authority for the Company to purchase its own shares

This Resolution gives the Company authority to buy back its own ordinary shares in the market as permitted by the 2006 Act. The authority limits the number of shares that could be purchased to a maximum of 14,249,966 representing approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 28 October 2016 (the latest practicable date prior to publication of this letter) and sets minimum and maximum prices. This authority will expire at the conclusion of the next AGM or, if earlier, 1 March 2018.

The Directors intend to use this authority to continue to make market purchases to be held in treasury in order to satisfy both the vesting of share scheme awards and share-based consideration for existing and future acquisitions. The authority will be exercised only where, in the light of market conditions at the time, the Directors believe that to do so would result in an increase in earnings per share and would be in the interests of shareholders generally. Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

Listed companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. No dividends are paid on shares whilst held in treasury and no voting rights attach to treasury shares.

If Resolution 16 is passed at the AGM, it is the Company's current intention to hold in treasury all of the shares it may purchase pursuant to the authority granted to it. In order, however, to respond properly to the Company's capital requirements and prevailing market conditions, the Directors will need to reassess at the time of any and each actual purchase whether to hold the shares in treasury or cancel them, provided it is permitted to do so.

As at 28 October 2016 (the last practicable date prior to publication of this letter), there were options over 7,071,853 ordinary shares in the capital of the Company representing approximately 5.0% of the Company's issued ordinary share capital (excluding treasury shares). If the authority to purchase the Company's ordinary shares being sought in Resolution 16 and the existing authority to purchase ordinary shares taken at last year's AGM (which expires at the end of this year's AGM) were exercised in full, these options would represent approximately 6.1% of the Company's issued ordinary share capital (excluding treasury shares).

Resolution 17 – Notice for calling a general meeting

The minimum notice period required by the 2006 Act for general meetings of the Company is 21 clear days unless shareholders approve a shorter notice period, which cannot be less than 14 clear days (AGMs must always be held on at least 21 clear days' notice). At the AGM 2015, shareholders authorised the calling of general meetings other than AGMs on not less than 14 clear days' notice and it is proposed that this authority be renewed.

The 2006 Act requires that, in order for a company to be able to call general meetings, other than AGMs, on less than 21 clear days' notice, the company must satisfy two conditions. First, it must make a means of electronic voting available to all shareholders for that meeting (this condition is met if the company offers a facility, accessible to all shareholders, to appoint a proxy by means of a website). The second condition is that there is an annual resolution of shareholders approving the reduction of the minimum notice period from 21 days to 14 days.

The Board is therefore proposing Resolution 17 as a special resolution to approve 14 days as the minimum period of notice for all general meetings of the Company other than AGMs. The authority granted by this Resolution, if passed, will be effective until the Company's next AGM, when a similar resolution will likely be proposed. The flexibility offered by this Resolution will be used where, taking into account the circumstances, the Directors consider it is appropriate in relation to the business of the meeting and in the interests of the Company and the shareholders as a whole.

RECOMMENDATION

The Board considers the Resolutions will promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that you vote in favour of the Resolutions as they intend to do in respect of their own beneficial holdings which amount in aggregate to 699,698 ordinary shares representing approximately 0.5% of the existing issued ordinary share capital of the Company (excluding treasury shares).

Yours sincerely



Richard Stillwell
Chairman

BIOGRAPHIES OF DIRECTORS STANDING FOR RE-ELECTION/ELECTION

EXECUTIVE DIRECTORS

Matt Armitage, Chief Executive

Matt Armitage, ACA³ joined the Board on 3 September 2007 as CFO, having previously worked for Tequila London Ltd – a below-the-line marketing services business owned by Omnicom Inc – for five years as their Finance Director. Matt headed up the Group's Marketing Services businesses from March 2012 until his appointment as Chief Executive on 1 August 2014. Prior to joining the Company, Matt had held various financial management positions with companies operating in the telecommunications, technology and fast-moving consumer goods industries, including ten years with Unilever plc.

Brad Gray, Chief Financial Officer

Brad Gray, ACA³ joined the Group from Grant Thornton in 1988, and held a number of finance positions for the following six years. In 1994 he was appointed Finance Director of the Group's Magazine printing business before serving as its Deputy Managing Director until 2007. Brad then continued in general management, as Managing Director of SIMS, and subsequently as the Group's Operations Director. In 2010 he was appointed Corporate Development Director, playing a key role in implementing the Group's acquisition strategy. In 2012 Brad's responsibilities were broadened to include the responsibilities of Deputy Finance Director. He was appointed Chief Financial Officer on 1 August 2014.

NON-EXECUTIVE DIRECTORS

Mike Butterworth, Non-Executive Director

Mike Butterworth, ACA^{1,2,3} joined the Board on 1 August 2010. Mike had served for eight years as Group Finance Director of Cookson Group plc, a FTSE250 company, until December 2012 when Cookson was de-merged. Previously, Mike was Group Finance Director of Incepta Group plc for five years, an international marketing and communications group, prior to which he spent five years as Group Financial Controller at BBA Group plc, the international aviation and materials technology group. Mike is the senior Non-Executive Director and chairs meetings of the Audit Committee. Mike currently holds Non-Executive Directorships with Cambian Group plc and Johnston Press plc.

Ben Gordon, Non-Executive Director

Ben Gordon^{1,2,3} joined the Board on 15 July 2013. Ben spent nine years as Chief Executive of Mothercare Plc until 2011 and the previous three years as Senior Vice President and Managing Director, Disney Store, Europe and Asia Pacific. Ben had previously held senior positions within WHSmith Group in the UK and USA and with L'Oreal S.A. in France and the UK. Ben is a Non-Executive Director of Britvic plc and a Trustee of the Canal and River Trust.

Nigel Pocklington, Non-Executive Director

Nigel Pocklington^{1,2,3} joined the Board on 1 June 2016. Nigel held a variety of senior management positions within Expedia Inc., including President of eBookers and Chief Marketing Officer of Hotels.com, from 2007 to 2014. He spent a decade of his early career at Pearson plc, including a period leading the digital operations of the Financial Times. Nigel is Managing Director of Travelsupermarket and a member of the management team of Moneysupermarket plc.

Helen Stevenson, Non-Executive Director

Helen Stevenson^{1,2,3} joined the Board on 1 May 2012. Helen was Chief Marketing Officer UK at Yell Group PLC from 2006 to 2012 and, prior to this, served as Lloyds TSB Group Marketing Director. Helen started her career with Mars Inc where she spent 19 years, culminating in her role as European Marketing Director, leading category strategy development across Europe. Helen has in the past served as a Non-Executive Director on the main board of the Department of Work and Pensions. Helen chairs the Remuneration Committee. Helen currently holds Non-Executive Directorships with the Skipton Building Society, Trinity Mirror plc and Shirlaws Group, and serves on the Strategic Advisory Board of Henley Business School.

Richard Stillwell, Chairman

Richard Stillwell³ joined the Board on 1 September 2006 and was appointed Chairman of the Company on 26 April 2011. Richard was Executive Vice President of ICI plc, where he had held various posts for 26 years until 2000, before changing career and qualifying as a barrister. More recently Richard has held Non-Executive Directorships at Penna Consulting plc, Scott Bader Ltd, TBI Ltd and Fibreweb plc, as well as Albertis Motorways UK Ltd and Albertis Overseas (UK) Ltd. Richard chairs the Nomination Committee. Richard is currently a Non-Executive Director of Curo Group (Albion) Ltd, a not-for-profit company involved in the provision of housing and community services.

1. Member of the Audit Committee.

2. Member of the Remuneration Committee.

3. Member of the Nomination Committee.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of St Ives plc (the 'Company') will be held at One Tudor Street, London EC4Y 0AH on Thursday, 1 December 2016 at 11.00 a.m. to consider and, if thought fit, to pass the following resolutions of which Resolutions 1 to 13 inclusive will be proposed as Ordinary Resolutions and Resolutions 14, 15, 16 and 17 will be proposed as Special Resolutions:

1. To receive and adopt the audited financial statements for the 52 weeks ended 29 July 2016 together with the reports of the Directors and auditors.
2. To approve the Directors' Remuneration Report for the 2015/2016 financial year.
3. To declare a final dividend for the 52 weeks ended 29 July 2016 of 5.45 pence per 10 pence ordinary share in the capital of the Company.
4. To re-appoint Deloitte LLP as auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company.
5. To authorise the Directors to fix the remuneration of the auditors.
6. To re-elect Matt Armitage as a Director.
7. To re-elect Brad Gray as a Director.
8. To re-elect Mike Butterworth as a Director.
9. To re-elect Ben Gordon as a Director.
10. To elect Nigel Pocklington as a Director.
11. To re-elect Helen Stevenson as a Director.
12. To re-elect Richard Stillwell as a Director.
13. THAT the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 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 ('Rights'):
 - (a) up to an aggregate nominal amount of £4,749,988.80 (equating to 47,499,888 ordinary shares); and
 - (b) up to a further aggregate nominal amount of £4,749,988.80 (equating to 47,499,888 ordinary shares) provided that:
 - (i) they are equity securities (within the meaning of section 560(1) of the Companies Act 2006); and
 - (ii) they are offered by way of a rights issue to holders of ordinary shares on the register of members at such record dates as the Directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record dates, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter,provided that this authority shall expire on the date of the next Annual General Meeting of the Company or, if earlier, on 1 March 2018, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant Rights pursuant to any such offer or agreement as if this authority had not expired; and all unexercised authorities previously granted to the Directors to allot shares and grant Rights be and are hereby revoked.
14. THAT the Directors be and they are hereby empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash either pursuant to the authority conferred by Resolution 13 above or by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment provided that this power shall be limited to:
 - (a) the allotment of equity securities in connection with an offer of securities (but in the case of the authority granted under paragraph (b) of Resolution 13 by way of rights issue only) in favour of the holders of ordinary shares on the register of members at such record dates as the Directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record dates, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter; and
 - (b) the allotment (otherwise than pursuant to sub-paragraph (a) of this Resolution 14 to any person or persons of equity securities up to an aggregate nominal amount of £712,951.50 (equating to 7,129,515 ordinary shares),

and shall expire upon the expiry of the general authority conferred by Resolution 13 above, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

NOTICE OF ANNUAL GENERAL MEETING CONTINUED

15. THAT, in addition to the power conferred by Resolution 14, the Directors be and they are hereby empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash either pursuant to the authority conferred by Resolution 13 above or by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment provided that this power shall be limited to:

- (a) the allotment of equity securities or sale of treasury shares to any person or persons of equity securities up to an aggregate nominal amount of £712,951.50 (equating to 7,129,515 ordinary shares); and
- (b) only be used for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors 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 date of this notice,

and shall expire upon the expiry of the general authority conferred by Resolution 13 above, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

16. THAT the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 10 pence each of the Company on such terms and in such manner as the Directors may from time to time determine, provided that:

- (a) the maximum number of ordinary shares hereby authorised to be acquired is 14,249,966 (i.e., £1,424,996.64 in nominal value) (representing approximately 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 28 October 2016 (the last practicable date prior to publication of this notice);
- (b) the minimum price which may be paid for any such share is 10 pence;
- (c) the maximum price which may be paid for any such share is the higher of (i) an amount equal to 105% of the average of the middle market quotations for an ordinary share in the Company as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased and (ii) the amount stipulated by Article 3(2) of the EU Buy-back and Stabilisation Regulation (2016/1052/EU) (being the higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 16 will be carried out);
- (d) the authority hereby conferred shall expire on the date of the next Annual General Meeting or 1 March 2018 whichever is earlier unless previously renewed, varied or revoked by the Company in general meeting; and
- (e) the Company may make a contract to purchase its ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority, and may purchase its ordinary shares in pursuance of any such contract.

17. 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



Daniel Fattal
Company Secretary

28 October 2016

Registered number: 01552113
Registered office:
One Tudor Street
London EC4Y 0AH

1. A shareholder of the Company entitled to attend and vote at the Annual General Meeting 2016 ('AGM') is entitled to appoint one or more proxies to exercise all or any of his rights to attend, speak and, vote at the meeting provided that, where multiple proxies are appointed, each proxy is appointed to exercise the rights attaching to different shares held by the shareholder. A proxy need not be a shareholder of the Company but must attend the AGM to represent you. Your proxy could be the Chairman, another Director of the Company or another person who has agreed to attend to represent you. Your proxy must vote as you instruct and must attend the meeting for your vote to be counted.
2. The appointment of a proxy or proxies does not preclude a shareholder from attending the AGM and voting in person. A form of proxy is enclosed for use by shareholders. Details of how to appoint a proxy are set out in the notes to the form of proxy.
3. To appoint more than one proxy (unless you are appointing your proxies via the CREST electronic proxy appointment service, see note 6 below), please photocopy the form of proxy. Please insert the name and address (in CAPITAL letters) of each of your proxies on a separate copy of the form of proxy. On each copy of the form of proxy you must also include the number of shares in respect of which each proxy is appointed (which, in aggregate, should not exceed the number of shares held by you) and indicate how you wish each proxy to vote or abstain from voting. You may not appoint more than one proxy to exercise the rights attached to any one share. Please also indicate by ticking the box that the proxy is one of multiple instructions being given. Additional proxy form(s) may be obtained by contacting the Registrars' helpline: calls from the UK: 0871 664 0300 and calls from overseas +44 20 8639 3399. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. If you wish to appoint the Chairman as one of your multiple proxies, simply leave the wording of "the Chairman of the Meeting" on the relevant copy of the form of proxy. Please ensure you sign and date each copy of the form of proxy and, if returned by post, include them in the same envelope.
4. To change your proxy instructions you may return a new proxy appointment using the methods set out above. 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 Registrars (whose phone number is given in note 3 above). The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others.
5. In order to be valid, the form of proxy must be received by the Company not less than 48 hours (excluding non-working days) before the time of the AGM or, if the meeting is adjourned, not less than 48 hours prior (excluding non-working days) to the time of the adjourned meeting, and be returned by one of the following methods: either (i) in hard copy form by post, by courier or by hand to St Ives plc's Registrars, Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF; or (ii) in the case of CREST shareholders, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 6 below.
6. CREST shareholders who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website (www.Euroclear.com/CREST). CREST personal shareholders or other CREST sponsored shareholders, and those CREST shareholders who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by St Ives plc's Registrars (ID RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of 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 by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in the Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
7. A shareholder of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder of the Company, provided that he does not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.
8. A copy of this notice has been sent for information only to persons who have been nominated by a shareholder to enjoy information rights under section 146 of the Companies Act 2006 (a 'Nominated Person'). The rights to appoint a proxy cannot be exercised by a Nominated Person: they can only be exercised by the shareholder. A Nominated Person may, however, have a right under an agreement between him and the shareholder by whom he was nominated to be appointed as a proxy for the meeting or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, he may have a right under such an agreement to give instructions to the shareholder as to the exercise of voting rights.
9. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, in order to be able to attend and vote at the AGM or any adjourned meeting, (and also for the purposes of calculating how many votes a person may cast), a person must have his/her name entered on the register of members of the Company, as at close of business on Tuesday, 29 November 2016. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
10. Shareholders satisfying the thresholds in section 527 of the Companies Act 2006 can require the Company to publish a statement on its website setting out any matter relating to (a) 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 (b) any circumstances connected with an auditor of the Company ceasing to hold office since the last annual general meeting, that the shareholders propose to raise at the AGM. The Company cannot require the shareholders requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's auditors no later than the time it makes its statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required to publish on its website.
11. The Company must cause to be answered at the AGM any question relating to the business being dealt with at the AGM which is put by a shareholder attending the AGM (except in certain circumstances, including if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered or if to do so would involve the disclosure of confidential information).
12. The contents of this notice of meeting, details of the total number of shares in respect of which shareholders are entitled to exercise voting rights at the AGM, the total voting rights that shareholders are entitled to exercise at the AGM, details of the totals of the voting rights that shareholders are entitled to exercise at the AGM and, if applicable, any shareholders' statements, shareholders' resolutions or shareholders' matters of business received by the Company after the date of this notice will be available on the Company's website (www.st-ives.co.uk).
13. As at 28 October 2016 (being the last practicable day prior to the publication of this Notice of AGM) the Company's issued share capital consisted of 142,590,301 ordinary shares, carrying one vote each, of which 90,637 ordinary shares are held in treasury by the Company and the Company is not permitted to exercise the voting rights in respect of those shares. Therefore, the total voting rights in the Company as at 28 October 2016 were 142,499,664.
14. Copies of the Directors' service contracts and letters of appointment with the Company, are available for inspection at the Company's registered office, which is at One Tudor Street, London EC4Y 0AH, during normal business hours on any weekday (Saturdays, Sundays and English public holidays excepted) from the date of posting of this document, up to, and including, the date of the AGM and will also be available at the place of the AGM from 15 minutes prior to and during the AGM.
15. You may not use any electronic address provided in this notice of meeting to communicate with the Company for any purposes other than those expressly stated.

16. On 1 January 2015 a new reporting regime known as the FRS 101 Reduced Disclosure Framework was introduced. This permits entities that otherwise apply the recognition, measurement and disclosure requirements of International Financial Reporting Standards to adopt a reduced level of disclosure for their individual financial statements. As was the case for the individual financial statements of the Company for financial years ending on or after 28 July 2016, the Company is proposing that the FRS 101 Reduced Disclosure Framework will be applied for the individual financial statements of the Company for financial years ending on or after 28 July 2017. The framework permitted by FRS 101 reduces disclosures covering a wide range of topics including cash flow statements, financial instruments, fair value measurement, share-based payments and related party transactions. The Company's accounts will still be prepared to meet the requirements of the Companies Act 2006 including giving a true and fair view of the Company's assets, liabilities, financial position and profit or loss. This means the Company will therefore always be required to include in its accounts all information relevant to shareholders and necessary to show a true and fair view. A shareholder or shareholders holding in aggregate 5% or more of the total allotted shares in the Company may object to the Company applying the FRS 101 Reduced Disclosure Framework to its individual financial statements by notifying the Company Secretary in writing at the address of the Company given on page 1 above by the close of business on 25 November 2016. Further information about FRS 101 can be found by visiting: www.icaew.com/en/technical/financial-reporting/reduced-disclosure-framework.