

26 February 2019

Attention: Mr A Ninian  
Director, Stewardship and Corporate Governance  
The Investment Association  
Camomile Court  
23 Camomile Street  
London EC3A 7LL

Dear Mr Ninian

I write concerning resolutions 4, 5 and 16 which were put before shareholders at the Debenhams plc Annual General Meeting on 11 January 2019 and received more than 20% votes cast against.

Resolutions 4 & 5 - As stated in our AGM results announcement, Sir Ian Cheshire stepped down from the board further to Sports Direct International plc and Landmark Group voting against his re-election to the board (56.62% cast against). In addition, Sergio Bucher, whose re-election received 55.85% votes cast against, stepped down from the board, again as a result of the votes of the same two major shareholders. However, Sergio Bucher, continues to act as Chief Executive of Debenhams plc reporting to the board.

Resolution 16 - This "ordinary course" resolution sought authority to hold a general meeting on not less than 14 days' notice and 24.13% votes were cast against this resolution. We are aware that certain shareholders do, as a matter of course, vote against this type of resolution. However, the Company continues to maintain that having the flexibility to call general meetings on short notice is, in certain circumstances, of benefit to shareholders.

Yours sincerely



Paul Eardley  
Company Secretary