

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.

12 March 2020

Dear Colleague

Announcement of a recommended cash offer for Moss Bros Group plc (the “Company”) by Brigadier Acquisition Company Limited (“Brigadier”)

I refer to the joint announcement released today by the Company and Brigadier (the “**Announcement**”) regarding the recommended all cash offer to be made by Brigadier for the entire issued and to be issued share capital of the Company, which is expected to be effected by way of a scheme of arrangement under Part 26 of the Companies Act 2006 (as amended) (the “**Acquisition**”). The Announcement has put the Company into what is known as an “offer period” under the City Code on Takeovers and Mergers (the “**Code**”).

In accordance with Rule 2.11 of the Code, I am directing you to the Announcement on the Company’s website at <https://corp.moss.co.uk> so that it is readily available to you. This letter is not to be taken as a summary of the Announcement and should not be regarded as a substitute for reading the Announcement in full. For the avoidance of doubt, the content of the Company’s website is not incorporated into and does not form part of this letter.

Under Rule 25.2 of the Code, the board of the Company must set out its opinion on the Acquisition in the scheme circular which it sends to Company shareholders and others. Employees of the Company should be aware that an employee representative has a right under Rule 25.9 of the Code to have published a separate opinion on the effects of the Acquisition on employment. Provided that any such opinion is received in good time before publication of any scheme circular for the Acquisition, such opinion will be appended to such scheme circular in accordance with the requirements of Rule 25.9 of the Code. The Company will bear the cost of publication of any opinion received from the employee representative and will be responsible for the costs reasonably incurred by the employee representatives in obtaining advice required for the verification of the information contained in that opinion.

If you have any questions about administrative matters in connection with your Company securities and the Acquisition, please call Link Asset Services on 0371 664 0321 during normal business hours. Please note that Link Asset Services cannot provide financial, legal or tax advice or advice on the merits of the Acquisition.

Yours faithfully

Chairman

Right to request hard copies

You may request a copy of the Announcement and any information incorporated into it by reference to another source in hard copy form by writing to Link Asset Services, PSX1, 34 Beckenham Road, Beckenham, BR3 4ZF, or by calling Link Asset Services on 0371 664 0321 during normal business hours. A hard copy of the Announcement will not be sent to you unless you so request it.

You may also request that all future documents, announcements and information sent to you in relation to the Acquisition should be sent to you in hard copy form, again by writing to the address set out above or by calling the telephone number above.

Directors' responsibility statement

The directors of the Company (the “**Directors**”) accept responsibility for the information contained in this letter (including any expressions of opinion). To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.