

WHITBREAD PLC

18 May 2023

Dear Shareholder,

You are receiving this letter as you hold either B or C preference shares in Whitbread PLC or both B and C preference shares and we will be holding separate class meetings for these share classes following our Annual General Meeting on 22 June 2023.

The reason for these class meetings is that, in accordance with Whitbread's existing articles of association ("the Existing Whitbread Articles"), the rate per annum of Whitbread's B and C preference share dividends is calculated by reference to 75% of the London inter-bank offered rate ("LIBOR") for six-month deposits in sterling on the first business day of the specified calculation period. Given that the LIBOR reference rate is being discontinued and as the Existing Whitbread Articles do not provide a satisfactory alternative, it is proposed that the Existing Whitbread Articles be amended to refer to the Bank of England's Bank Rate.

The class meeting for B preference shareholders will be held at Whitbread Court, Houghton Hall Business Park, Porz Avenue Dunstable, Bedfordshire, LU5 5XE at 3.00pm or, if later, immediately after the conclusion of the Company's 2023 Annual General Meeting (AGM) being held at 2.00pm on 22 June 2023. The class meeting for C preference shareholders will be held at the same address at 3.05pm or, if later, immediately after the conclusion of the Company's class meeting of B preference shareholders. The class meetings will be held as in person meetings, given the significant logistical complexities in offering a hybrid solution for three consecutive meetings with differing rights to attend.

Depending on which class of shares you hold, if you have registered to receive paper documents, the relevant Notice(s) of meeting are enclosed. If you receive documents electronically, this letter is to notify you that the Notices of B & C share class meetings are now available at www.whitbread.co.uk.

The Notice(s) of meeting contains an explanation of the special resolution to be put to each meeting. The directors consider that, in light of the discontinuation of LIBOR, the adoption of the special resolution to be put to each class meeting is in the best interests of the Company and its B and/or C preference shareholders as a whole. The directors unanimously recommend that you vote in favour of the special resolution. Voting at the class meetings will be by poll.

If you are not able to attend the relevant class meeting, you are still able to vote on the special resolution. You can appoint one or more individuals to act as your proxy so that they can attend, speak and vote at the relevant class meeting according to your instructions. You will find a personalised form of proxy for the class meetings you are entitled to attend, enclosed with this letter. You can also submit your votes through the share portal at www.whitbread-shares.com or through the CREST system.

Yours sincerely,



Adam Crozier
Chairman, Whitbread PLC

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