

### **C&J Clark Pension Fund – Update on CVA vote**

C. & J. Clark International Limited today announces that the Company Voluntary Arrangement (“CVA”) proposal, launched on 4 November 2020, has been approved by over 90% of the company’s creditors.

Having taken extensive advice from its professional advisers and carefully considered the issues, the Trustee of the C & J Clark Pension Fund has voted in favour of the CVA as it was concluded that this would be the most appropriate course of action in light of the Trustee's fiduciary duties to the members of the Pension Fund.

The Trustee will provide further updates on the process at the appropriate time.