



## 2024 Notice of Annual General Meeting

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you should immediately consult your independent financial advisor authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all your shares in Keller Group plc, please hand this document and the accompanying form of proxy to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

# Keller Group plc (the 'Company')

**(Incorporated and registered in England and Wales under number 2442580)**

Formal notice of the Annual General Meeting (AGM) of the Company to be held at 10.00am at the offices of DLA Piper UK LLP, 160 Aldersgate Street, London EC1A 4HT on Wednesday 15 May 2024 is set out in this document. A proxy form is enclosed for members who wish to use one.

**The proxy form should be completed and returned to reach the Company's Registrar, Equiniti, no later than 10.00am on Monday 13 May 2024 or, in the event that the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting. The proxy form can be completed online or delivered by post or by hand (during normal business hours only) to Equiniti at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.**

Completion and return of a proxy form will not preclude shareholders from attending and voting at the AGM should they choose to do so. Further instructions relating to the proxy form are set out in the Notice of the AGM.

## Chairman's letter

Registered Office:  
2 Kingdom Street  
London W2 6BD

Dear fellow shareholder

### Annual General Meeting 2024

This year's AGM will be held on Wednesday 15 May 2024 at the offices of DLA Piper UK LLP, 160 Aldersgate Street, London EC1A 4HT and will start at 10.00am. A map of the venue's location can be found on page 10. The formal notice convening the AGM can be found on pages 3 and 4. A proxy form for use in connection with the AGM is enclosed.

### Performance in 2023

Keller delivered a record performance in 2023 in terms of revenue, underlying profit and return on capital, along with high levels of cash generation driving a strong, resilient balance sheet, all in a year of continued geopolitical and economic uncertainty. The underlying operating profit achieved this year surpassed all previous records by a substantial margin, and was c.80% higher than the average for the last five years; underlying operating profit margin was over 6% for the first time in eight years, furthermore, our return on capital employed, reaching 23%, stands as the highest in our company's history. These results have lifted Keller to a new level and provide a new foundation for the Group to progress in the future. Further information can be found in our 2023 Annual Report and Accounts.

### Dividend

Keller has an enviable 30-year history of a maintained or growing dividend with an 8% CAGR since flotation in 1994, and is only one of a few FTSE listed companies to have consistently paid a dividend.

In recognition of the excellent performance in the year and its view of prospects for the future, the Board is recommending a rebase of the dividend by increasing the total dividend for 2023 by 20%. This follows the 5% increase in the interim dividend and would bring the total amount of dividends for the year to 45.2p (2022: 37.7p).

If approved, the proposed 2023 final dividend of 31.3p (2022: 24.5p) will be paid on 28 June 2024 to shareholders on the register as at the close of business on 30 May 2024. Following this rebase, it is expected that there will be a resumption of more typical levels of dividend growth thereafter with the overall objective of maintaining a progressive dividend over the cycle.

### Board

Our Board Diversity Policy has been in place since 2021. We have made great strides in achieving a diverse Board, particularly in respect of female representation which stands at 50% (2022: 43%), following the appointment of Annette Kelleher as a Non-executive Director and Chair Designate of the Remuneration Committee in December 2023. We have met or exceeded the diversity targets we set ourselves in the Board Diversity Policy and as recommended by the FTSE Women Leaders and Parker Reviews.

Eva Lindqvist has announced her intention to retire from the Board and will stand down at the end of this year's AGM, having served seven years as an independent Non-executive Director and five years as the Chair of the Remuneration Committee. Eva leaves the Board with our thanks and very best wishes.

In accordance with the UK Corporate Governance Code (the 'Code'), Annette will stand for election and all the other Directors of the Company, excepting Eva will stand for re-election to the Board at the AGM. Their biographies are set out in Appendix 1 on page 11 and 12 of this Notice of AGM.

The Board believes that each Director brings considerable knowledge and wide ranging skills and experience to the Board as a whole and continues to make an effective and valuable contribution to the deliberations of the Board. Each Director has continued to perform effectively and demonstrate commitment to their role.

We consider all of the Non-executive Directors to be independent in accordance with the Code.

### 2024 Remuneration Policy

Our existing Remuneration Policy, which was approved in 2021 by 90.09% of shareholders, is due for renewal at this year's AGM. The Remuneration Committee has reviewed the policy and is proposing the following changes:

- Increasing the maximum opportunity available under the Performance share plan from 150% to 200% of salary. The Remuneration Committee believes that this increase is appropriate in the context of market practice and competitiveness and to ensure the policy remains fit for purpose over the next three years.
- Introducing an additional trigger of corporate failure under Keller's malus and clawback policy, for good governance and in line with emerging market practice.

We consulted with our major shareholders to explain our proposed changes with the vast majority being supportive.

The policy can be read in full in the 2023 Annual Report and Accounts on pages 126 to 134.

### Attending, voting and questions

At the date of this document, shareholders are entitled to attend and vote at the AGM in person or by proxy.

Any changes to the AGM arrangements, will be communicated to shareholders before the meeting through our website and, where appropriate, by RIS announcement.

Your participation in this annual event, be it in person or by proxy, is important to us. If you cannot attend the AGM, please vote your shares by appointing one or more proxies to attend, speak and vote at the AGM. You can do so in the following ways:

- by using the CREST electronic proxy appointment service (if you are a CREST member);
- online via the Proxymity platform (if you are an institutional investor);
- online at [www.shareview.co.uk](http://www.shareview.co.uk) by registering for an online portfolio (you will need your Shareholder Reference Number which is on your proxy form); or
- by completing and returning the proxy form.

Similarly, if you wish to ask a question of the Board relating to the business of the AGM, please do so by submitting it in advance of the AGM by email to [secretariat@keller.com](mailto:secretariat@keller.com).

Voting at the AGM will be conducted by way of a poll rather than a show of hands. This is a fairer method of voting as shareholder votes are to be counted according to the number of shares held. The votes cast by shareholders present at the AGM will be added to the votes cast by proxy.

Many of the resolutions proposed are standard matters and explanatory notes for all the business of the meeting are given on pages 5 and 6 of this document.

### Recommendation

Your Directors consider that each resolution to be proposed at the AGM is in the best interests of the Company and its shareholders as a whole and unanimously recommend shareholders to vote in favour of all resolutions, as they intend to do in respect of their own shareholdings, where applicable.

Yours faithfully



**Peter Hill CBE**  
Non-executive Chairman

Approved by the Board of Directors and authorised for issue on  
4 March 2024

# Notice of Annual General Meeting

Notice is hereby given that the 2024 Annual General Meeting of Keller Group plc (the 'Company') will be held at the offices of DLA Piper UK LLP, 160 Aldersgate Street, London EC1A 4HT on Wednesday 15 May 2024 at 10.00am for the following purposes:

To consider and, if thought fit, to pass the following resolutions, of which resolutions 1–14 (inclusive) and resolution 18 will be proposed as ordinary resolutions and resolutions 15–17 (inclusive) and 19 will be proposed as special resolutions.

1. To receive the audited accounts and the reports of the Directors and Auditors for the year ended 31 December 2023.
2. To approve the Directors' Remuneration Policy in the form set out in the Directors' Remuneration Report in the Company's Annual Report and Accounts for the year ended 31 December 2023.
3. To approve the Directors' remuneration report (other than the part containing the Directors' Remuneration Policy) in the form set out in the Company's Annual Report and Accounts for the year ended 31 December 2023.
4. To declare a final dividend for the year ended 31 December 2023 of 31.3p per Ordinary Share of 10p each in the capital of the Company ('Ordinary Share'), such dividend to be paid on 28 June 2024 to members on the register at the close of business on 31 May 2024.
5. To re-appoint Ernst & Young LLP as Auditors of the Company.
6. To authorise the Audit and Risk Committee to agree the remuneration of the Auditors.
7. To elect Annette Kelleher as Director.
8. To re-elect Paula Bell as a Director.
9. To re-elect David Burke as a Director.
10. To re-elect Juan G. Hernández Abrams as a Director.
11. To re-elect Peter Hill CBE as a Director.
12. To re-elect Baroness Kate Rock as a Director.
13. To re-elect Michael Speakman as a Director.
14. THAT, pursuant to section 551 of the Companies Act 2006 (the 'Act'), the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company:
  - (i) up to an aggregate nominal amount of £2,425,887; and
  - (ii) comprising equity securities (as defined in section 560(1) of the Act) up to a further aggregate nominal amount of £2,425,887 in connection with an offer by way of a rights issue:
    - (a) to holders of Ordinary Shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of Ordinary Shares held by them; and
    - (b) to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange, provided that (unless previously revoked, varied or renewed) this authority shall expire at the conclusion of the next AGM of the Company after the passing of this resolution or on 14 August 2025 (whichever is the earlier), save that the Company may make an offer or agreement before this authority expires which would or might require equity securities to be allotted or rights to subscribe for or to convert any security into shares to be granted after this authority expires and the Directors may allot shares or grant such rights pursuant to any such offer or agreement as if this authority had not expired. This authority is in substitution for all existing authorities under section 551 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect).
15. THAT, subject to the passing of resolution 14 and pursuant to sections 570 and 573 of the Act, the Directors be and are generally empowered to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority granted by resolution 14 and to sell Ordinary Shares held by the Company as treasury shares for cash as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be limited:
  - (i) to the allotment of equity securities or sale of treasury shares in connection with an offer of equity securities (whether by way of a rights issue, open offer or otherwise, but, in the case of an allotment pursuant to the authority granted by resolution 14 (ii), such power shall be limited to the allotment of equity securities in connection with an offer by way of a rights issue):
    - (a) to holders of Ordinary Shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of Ordinary Shares held by them; and
    - (b) to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and
  - (ii) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (i) above) up to an aggregate nominal amount of £727,766; and
  - (iii) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (i) or paragraph (ii) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (ii) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of 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 (unless previously revoked, varied or renewed) this power shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on 14 August 2025 (whichever is the earlier), save that the Company may make an offer or agreement before this power expires which would or might require equity securities to be allotted or treasury shares to be sold for cash after this power expires and the Directors may allot equity securities or sell treasury shares for cash pursuant to any such offer or agreement as if this power had not expired. This power is in substitution for all existing powers under sections 570 and 573 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

## Notice of Annual General Meeting continued

16. THAT, subject to the passing of resolutions 14 and 15, the Directors be and are generally empowered in addition to any authority granted under resolution 15 to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority granted by resolution 14 and to sell Ordinary Shares held by the Company as treasury shares for cash as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be:
- (i) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £727,766 such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified 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
  - (ii) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (i) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (i) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of 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 (unless previously revoked, varied or renewed) this power shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on 14 August 2025 (whichever is the earlier), save that the Company may make an offer or agreement before this power expires which would or might require equity securities to be allotted or treasury shares to be sold for cash after this power expires and the Directors may allot equity securities or sell treasury shares for cash pursuant to any such offer or agreement as if this power had not expired.
17. THAT, pursuant to section 701 of the Act, the Company be and is hereby granted general and unconditional authority to make market purchases (within the meaning of section 693(4) of the Act) of up to in aggregate 7,277,660 of its Ordinary Shares (representing 10% of the Company's issued Ordinary Share capital at the date of this notice) provided that:
- (i) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share is the higher of: (a) an amount equal to not more than 5% above the average of the middle market quotations for the Ordinary Shares taken from the London Stock Exchange plc Daily Official List for the five business days immediately preceding the day on which the purchase is made; and (b) an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out; and
  - (ii) the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is 10p, and (unless previously revoked, varied or renewed) the authority conferred by this resolution shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on 14 August 2025 (whichever is the earlier) except that the Company may, before such expiry, enter into a contract for the purchase of its own shares under which such purchase would or may require to be completed or executed wholly or partly after the expiration of this authority and may make a purchase of Ordinary Shares pursuant to any such contract as if the said authority had not expired.
18. To authorise, generally and unconditionally, the Company and all companies which are subsidiaries of the Company during the period when this resolution 18 has effect, in accordance with sections 366 and 367 of the Act to:
- (i) make political donations to political parties or independent election candidates not exceeding £50,000 in total;
  - (ii) make political donations to political organisations other than political parties not exceeding £50,000 in total; and
  - (iii) incur political expenditure not exceeding £50,000 in total, (as such terms are defined in the Act), during the period beginning with the date of the passing of this resolution and expiring at the conclusion of the next Annual General Meeting of the Company provided that the authorised sums referred to in paragraphs i), ii) and iii) above, may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sums, shall be converted into pounds sterling at the exchange rate published in the London edition of the Financial Times on the date on which the relevant donation is made or expenditure incurred (or the first business day thereafter) or, if earlier, on the day on which the Company enters into any contract or undertaking in relation to the same
19. THAT a General Meeting of the Company (other than an Annual General Meeting) may be called on not less than 14 clear days' notice.

**Approved by the Board of Directors and authorised for issue on the date shown below.**



**Kerry Porritt**  
Group Company Secretary and Legal Advisor

4 March 2024

Registered office:  
2 Kingdom Street  
London W2 6BD

## Explanatory notes

### Resolution 1 – Accounts and reports

A public company is required to lay its annual accounts and reports at a general meeting under the Act. The accounts, the report of the Directors and the report of the Company's Auditors on the accounts are contained within the Annual Report and Accounts.

### Resolution 2 – Directors' Remuneration Policy

Shareholders are asked to approve the Directors' Remuneration Policy which is set out in full in the Remuneration Report on pages 126 to 134 of the Annual Report and Accounts. The Directors' Remuneration Policy was last approved by shareholders at the 2021 AGM and the Company is seeking renewed approval at this AGM. This vote is binding, therefore once the Directors' Remuneration Policy is approved, all remuneration payments made to Directors or future Directors must be consistent with this policy.

### Resolution 3 – Directors' remuneration report

Section 439 of the Act requires that a remuneration report is put to a vote of shareholders at the AGM. This vote is advisory and the Directors' entitlement to receive remuneration is not conditional on it. Shareholders are asked to approve the remuneration report on pages 122 to 142 of the Annual Report and Accounts (excluding the part containing the Directors' Remuneration Policy).

### Resolution 4 – Final dividend recommendation

The Board recommends a final dividend of 31.3p per share for the year ended 31 December 2023. If approved, the recommended final dividend will be paid on 28 June 2024 to all shareholders who are on the register of members on 31 May 2024.

### Resolution 5 – Re-appointment of Auditors

The law in England requires shareholders to approve the re-appointment of a company's auditor each year. The appointment runs until the conclusion of the next AGM or 14 August 2025 (whichever is the earlier).

It is proposed that Ernst & Young LLP be and are hereby re-appointed Auditors of the Company and will hold office from the conclusion of this AGM until the conclusion of the next General Meeting at which accounts are laid before the Company.

### Resolution 6 – Auditors' remuneration

Under the Act, the remuneration of an auditor must be fixed by the shareholders by ordinary resolution or in such manner as the shareholders by ordinary resolution determine. Resolution 6 gives authority to the Audit and Risk Committee to determine the Auditors' remuneration.

### Resolution 7 – Election of Annette Kelleher as a Director

Annette Kelleher was appointed to the Board on 1 December 2023. Under the Company's articles of association Annette holds office until the AGM following her appointment and accordingly is required to be elected as a Director of the Company at the meeting. Her biographical information is set out in the Appendix on page 11 of this Notice of meeting.

The Board recommends the election of Annette and looks forward to benefitting from her skills and experience.

### Resolutions 8 to 13 – Re-election of Directors

In accordance with the recommendations in the provisions of the Code, we require all Directors to retire annually and to offer themselves for re-election.

The Board believes that each Director brings considerable knowledge and wide ranging skills and experience to the Board as a whole and continues to demonstrate commitment to their role and to make an effective and valuable contribution to the deliberations of the Board.

We consider all of the Non-executive Directors to be independent in accordance with the Code.

Biographies of all the Directors standing for re-election are set out in the Appendix on pages 11 and 12 of this Notice of AGM.

### Resolutions 14 to 16 – Authority to allot shares and disapplication of pre-emption rights

Under the Act, the Directors may only allot shares if authorised to do so under section 551 of the Act. Section 561 of the Act prevents allotments of equity securities for cash other than to existing shareholders in proportion to their existing holdings, unless the Directors are specifically authorised to do otherwise. This gives existing shareholders what are known as 'pre-emption rights'.

In line with guidance issued by The Investment Association, if passed, resolution 14(i) will authorise the Directors to allot Ordinary Shares of 10p each in the capital of the Company (and to grant rights to subscribe for, or to convert any security into, Ordinary Shares in the Company) up to an aggregate nominal amount of £2,425,887. This amount represents approximately one third of the issued Ordinary Share capital of the Company (excluding treasury shares) as at 29 February 2024, being the last practicable date before the publication of this document.

In addition, if passed, resolution 14(ii) will authorise the Directors to allot Ordinary Shares (and to grant rights to subscribe for, or to convert any security into, Ordinary Shares in connection with a rights issue only up to a further aggregate nominal amount of £2,425,887. This amount represents approximately one third of the issued Ordinary Share capital of the Company (excluding treasury shares) as at 29 February 2024, being the last practicable date before the publication of this document.

Resolutions 15 and 16, which will be proposed as special resolutions, if passed, will enable the Directors to allot equity securities for cash or sell treasury shares for cash and/or sell treasury shares without having to comply with statutory pre-emption rights.

The powers proposed under resolution 15 will be limited to allotments or sales:

- (i) up to an aggregate nominal amount of (i) £4,851,773 in connection with a rights issue or (ii) £2,425,887 in connection with an open offer or other pre-emptive offer, in each case to Ordinary Shareholders and to holders of other equity securities (if required by the rights of those securities or the Directors otherwise consider necessary), but (in accordance with normal practice) subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- (ii) otherwise than pursuant to (i) above, up to an aggregate nominal amount of £727,766, which represents approximately 10% of the Company's issued ordinary share capital as at 29 February 2024, (being the latest practicable date prior to the publication of this Notice); and
- (iii) otherwise than under paragraphs (i) and (ii) above) an aggregate nominal amount of £145,553 which represents up to approximately 2% of the Company's issued ordinary share capital as at 29 February 2024 (being the latest practicable date prior to the publication of this Notice) to be used only for the purposes of making a follow-on offer to retail investors or existing investors not allocated shares in the offer.



## Explanatory notes continued

The powers proposed under resolution 16 will be limited to allotments or sales:

- (i) up to a further aggregate nominal amount of £727,766, which represents approximately 10% of the Company's issued ordinary share capital as at 29 February 2024, (being the latest practicable date prior to the publication of this Notice) for the purposes of financing a transaction which the Directors determine to be an acquisition or other capital investment 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 (the "Statement of Principles") and
- (ii) otherwise than under paragraph (i) above, an aggregate nominal amount of £145,553 which represents up to approximately 2% of the Company's issued ordinary share capital as at 29 February 2024, (being the latest practicable date prior to the publication of this Notice) to be used only for the purposes of making a follow-on offer to retail investors or existing investors not allocated shares in the offer.

The disapplication authorities under Resolutions 15 and 16 are in line with guidance set out in the Statement of Principles. The Statement of Principles allow a board to allot shares for cash otherwise than in connection with a pre-emptive offer (i) up to 10% of a company's issued share capital for use on an unrestricted basis, (ii) up to a further 10% of a company's issued share capital for use in connection with an acquisition or specified capital investment announced either contemporaneously with the issue, or which has taken place in the preceding twelve-month period and is disclosed in the announcement of the issue and (iii) in the case of both (i) or (ii), up to an additional 2% in connection with a follow-on offer to retail investors or existing investors not allocated shares in the offer.

As at close of business on 29 February 2024, the Company held 323,133 Ordinary Shares in treasury, which represent approximately 0.44% of the Company's issued Ordinary Shares (excluding treasury shares) at that time.

The authorities sought by resolutions 14, 15 and 16 will expire at the conclusion of the next AGM following the passing of these resolutions or on 14 August 2025 (whichever is the earlier) but could be varied or withdrawn by agreement of shareholders at an intervening General Meeting.

### Resolution 17 – Purchase of the Company's own shares

This resolution grants a limited authority to the Company to purchase through the market up to 10% of its issued share capital. The resolution specifies the maximum and minimum prices at which the Ordinary Shares may be bought at the date of the notice. The authority sought will expire at the conclusion of the next AGM following the passing of this resolution, but could be varied or withdrawn by agreement of shareholders at an intervening General Meeting.

The Directors will only exercise the authority to purchase Ordinary Shares where they consider that such purchases will be in the interests of shareholders generally and will result in an increase in earnings per share.

### Resolution 18 – Political donations

This resolution deals with political donations. Under the Act, political donations to any political parties, independent election candidates or political organisations or the incurring of political expenditure are prohibited unless authorised by shareholders in advance. What constitutes a political donation, a political party, a political organisation, or political expenditure is not easy to decide, as the legislation is capable of wide interpretation. Sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling public duties, and support for bodies representing the business community in policy review or reform, may fall within this.

Therefore, notwithstanding that the Company has no intention either now or in the future of making any political donation or incurring any political expenditure in respect of any political party, political organisation or independent election candidate, the Board has decided to put forward resolution 18 to allow the Company to support the community and put forward its views to wider business and government interests without running the risk of being in breach of the law. As permitted under the Act, resolution 18 also covers any political donations made, or political expenditure incurred, by any subsidiaries of the Company.

### Resolution 19 – Calling a General Meeting on 14 days' notice

This resolution is intended to allow the Company to utilise the provisions of section 307A of the Act, to retain a 14-day notice period for Company meetings other than AGMs. Under the Act, listed companies must provide 21 clear days' notice of a General Meeting, unless the Company offers a facility for shareholders to vote by electronic means that is accessible to all shareholders and shareholders have approved the holding of General Meetings on 14 clear days' notice. Passing resolution 20 will mean that the Company can call a meeting other than an AGM on 14 clear days' notice provided that it offers the facility for shareholders to vote by electronic means at any such meeting. The Company intends to use this authority in limited circumstances for time-sensitive matters and where a shorter notice period would, in the Board's opinion, be merited in the interests of shareholders as a whole.

### Recommendation

The Directors believe that the proposals in resolutions 1 to 19 are in the best interests of the Company and its shareholders as a whole and, accordingly, they unanimously recommend that you vote in favour of all of the resolutions.

### Action to be taken

If you cannot attend the AGM, please vote your shares by appointing one or more proxies to attend, speak and vote at the AGM. You can do so in the following ways:

- by using the CREST electronic proxy appointment service (if you are a CREST member);
- online via the Proximity platform (if you are an institutional investor);
- online at [www.shareview.co.uk](http://www.shareview.co.uk) by registering for an online portfolio (you will need your Shareholder Reference Number which is on your proxy form); or
- by completing and returning the proxy form.

**Approved by the Board of Directors and authorised for issue on the date shown below.**



**Kerry Porritt**

**Group Company Secretary and Legal Advisor**

4 March 2024

## Other notes

### (i) Record date

The right to vote at the meeting is determined by reference to the register of members. Only those shareholders registered in the register of members of the Company as at 6.30pm on 13 May 2024 or, in the event that the meeting is adjourned, in the register of members as at 6.30pm on the date that is two working days before the time of any adjourned meeting, shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after 6.30pm on 13 May 2024 or, in the event that the meeting is adjourned, after 6.30pm on the date that is two working days before the time of any adjourned meeting shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the meeting.

### (ii) Proxies

- (a) A shareholder is entitled to appoint one or more persons as proxies to exercise all or any of his rights to attend, speak and vote at the meeting. A shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. A proxy need not be a member of the Company. The appointment of a proxy will not preclude a shareholder from attending and voting in person at the meeting if he so wishes. To appoint more than one proxy, shareholders will need to complete a separate proxy form for each proxy. Copies of additional proxy forms can be obtained from the Company's Registrar, Equiniti, by telephoning +44 (0)371 384 2264. Lines are open from 8.30am to 5.30pm (UK time), Monday to Friday, excluding public holidays in England and Wales. Please use the country code when calling from outside the UK. Alternatively, shareholders may photocopy the form of proxy, indicating on each copy the name of the proxy to be appointed and the number of shares in respect of which the proxy is appointed. A failure to specify the number of shares to which each proxy appointment relates or specifying a number in excess of those held by the shareholder may result in the proxy appointment being invalid. The total votes cast and in respect whereof abstention is recorded by a shareholder or his duly appointed proxies may not, in aggregate, exceed the total number of the votes exercisable by that shareholder in respect of Ordinary Shares of which he is the holder. All forms of proxy should be returned together in the same envelope. Shareholders can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form. The right of a shareholder under section 324 of the Act to appoint a proxy does not apply to a person nominated to enjoy information rights under section 146 of the Act.
- (b) A form of proxy is enclosed. To be valid, it must be completed, signed and sent to the offices of Equiniti at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA so as to arrive no later than 10.00am on Monday 13 May 2024 (or, in the event that the meeting is adjourned, no later than 48 hours (excluding non-working days) before the time of any adjourned meeting).

Alternatively, shareholders who wish to appoint a proxy and vote online should create an online portfolio at [www.shareview.co.uk](http://www.shareview.co.uk) and follow the instructions on screen. You will need your Shareholder Reference Number shown on your proxy form.

- (c) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual on the Euroclear website ([www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST sponsored members and those CREST members who have appointed 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 or instruction made using the CREST service 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 constitutes the appointment of a proxy or 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 the issuer's agent ID RA19 by no later than 10.00am on Monday 13 May 2024 (or, in the event that the meeting is adjourned, no later than 48 hours (excluding non-working days) before the time of any adjourned meeting). No such message received through the CREST network after this time will be accepted. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) a) of the Uncertificated Securities Regulations 2001.

- (d) If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io).

Your proxy must be lodged by 10.00am on Monday 13 May 2024 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

## Other notes continued

### (iii) Nominated Persons

A copy of this Notice has been sent for information only to persons who have been nominated by a member to enjoy information rights under section 146 of the Act (a 'Nominated Person'). The rights to appoint a proxy cannot be exercised by a Nominated Person; they can only be exercised by the member. However, a Nominated Person may have a right under an agreement between him and the member 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 member as to the exercise of voting rights. It is important for any Nominated Person to remember that his main contact in terms of his investment remains as it was (for example, the registered shareholder, or perhaps custodian or broker, who administers the investment on the Nominated Person's behalf). Therefore any changes or queries relating to a Nominated Person's personal details and holding (including any administration thereof) must continue to be directed to that Nominated Person's existing contact at his investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to it in error. The only exception to this is where the Company, in exercising one of its powers under the Act, writes to a Nominated Person directly for a response.

### (iv) Multiple corporate representatives

- (a) A member which is a corporation is entitled to appoint more than one corporate representative and all of those appointed can attend the meeting of the Company.
- (b) In accordance with the provisions of the Act, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.

### (v) Website publication of audit concerns

A shareholder or shareholders having a right to vote at the meeting and holding at least 5% of the total voting rights of the Company, or at least 100 shareholders having a right to vote at the meeting and holding, on average, at least £100 of paid up share capital, may require the Company to publish on its website a statement setting out any matter that such shareholders propose to raise at the meeting relating to either the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the meeting or any circumstances connected with an auditor of the Company ceasing to hold office since the last AGM of the Company in accordance with section 527 of the Act.

Any such request must:

- (a) identify the statement to which it relates, by either setting out the statement in full or, if supporting a statement requested by another shareholder, clearly identifying the statement which is being supported;
- (b) comply with the requirements set out below; and
- (c) be received by the Company at least one week before the meeting.

Where the Company is required to publish such a statement on its website:

- it may not require the shareholders making the request to pay any expenses incurred by the Company in complying with the request;
- it must forward the statement to the Company's auditors no later than the time when it makes the statement available on the website; and
- the statement may be dealt with as part of the business of the meeting.

### (vi) Methods of making requests

Any request by a shareholder or shareholders to require the Company to publish audit concerns:

- (a) may be made either:
  - in hard copy, by sending it to the Group Company Secretary and Legal Advisor, Keller Group plc, 2 Kingdom Street, London, W2 6BD; or
  - in electronic form, by sending it to [secretariat@keller.com](mailto:secretariat@keller.com), marked for the attention of the Group Company Secretary and Legal Advisor (please state 'Keller Group plc: AGM' in the subject line of the email);
- (b) must state the full name(s) and address(es) of the shareholder(s); and
- (c) where the request is made in hard copy form must be signed by the shareholder(s).

### (vii) Shareholder requisition rights

Shareholders satisfying the threshold requirements in sections 338 and 338A of the Act, can require the Company to give to shareholders of the Company entitled to receive notice of the meeting, notice of a resolution which those shareholders intend to move (and which may properly be moved) at the meeting; and/or to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may properly be included in the business at the meeting. A resolution may properly be moved, or a matter properly included in the business unless:

- a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of any inconsistency with any enactment or the Company's constitution or otherwise);
- b) it is defamatory of any person; or
- c) it is frivolous or vexatious.

A request made pursuant to this right may be in hard copy or electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authenticated by the person(s) making it and must be received by the Company not later than six clear weeks before the date of the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

### (viii) Questions

Members have the right to ask questions at the meeting in accordance with section 319A of the Act. The Company must cause to be answered at the meeting any such question unless:

- (a) to do so would interfere unduly with the preparation for the meeting or would involve the disclosure of confidential information;
- (b) the answer has already been given on a website in the form of an answer to a question; or
- (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Questions can be sent by email to [secretariat@keller.com](mailto:secretariat@keller.com) in advance of the AGM.

### (ix) Issued share capital

As at 29 February 2024, being the latest practicable date prior to the publication of this document, the Company's issued share capital consists of 73,099,735 Ordinary Shares, carrying one vote each.

As the Company holds 323,133 Ordinary Shares in treasury, in respect of which it cannot exercise any votes, the total voting rights in the Company as at 29 February 2024 are 72,776,602.



**(x) Information available on the Company's website**

The following information is, or will be, available on the Company's website ([www.keller.com](http://www.keller.com)), as required by section 311A of the Act:

- (a) the contents of this Notice of the meeting;
- (b) the total number of Ordinary Shares, in respect of which members are entitled to exercise voting rights at the meeting;
- (c) the total voting rights that members are entitled to exercise at the meeting in respect of the Ordinary Shares; and
- (d) any members' statements, members' resolutions or members' matters of business received by the Company after the date of this notice.

**(xi) Documents available for inspection**

Copies of all the Directors' service contracts, letters of appointment or memoranda of the terms thereof, qualifying third-party indemnity provisions of which the Directors have the benefit and the Company's Articles of Association will be available for inspection at the registered office of the Company during usual business hours on any weekday (Saturdays and public holidays excluded) from the date of this notice until the date of the AGM and will be available for inspection at the place of the AGM for at least 15 minutes prior to and during the meeting.

**(xii) Communications with the Company**

Except as provided above, shareholders who wish to communicate with the Company in relation to the meeting should do so using the following means:

- (a) calling our shareholder helpline on +44 (0)371 384 2264. Lines are open from 8.30am to 5.30pm (UK time), Monday to Friday excluding public holidays in England and Wales. Please use the country code when calling from outside the UK; or
- (b) writing to the Company's Registrar at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.

No other methods of communication will be accepted. Any electronic communication sent by a shareholder to the Company or Equiniti which is found to contain a virus will not be accepted by the Company, but every effort will be made by the Company to inform the shareholder of the rejected communication.

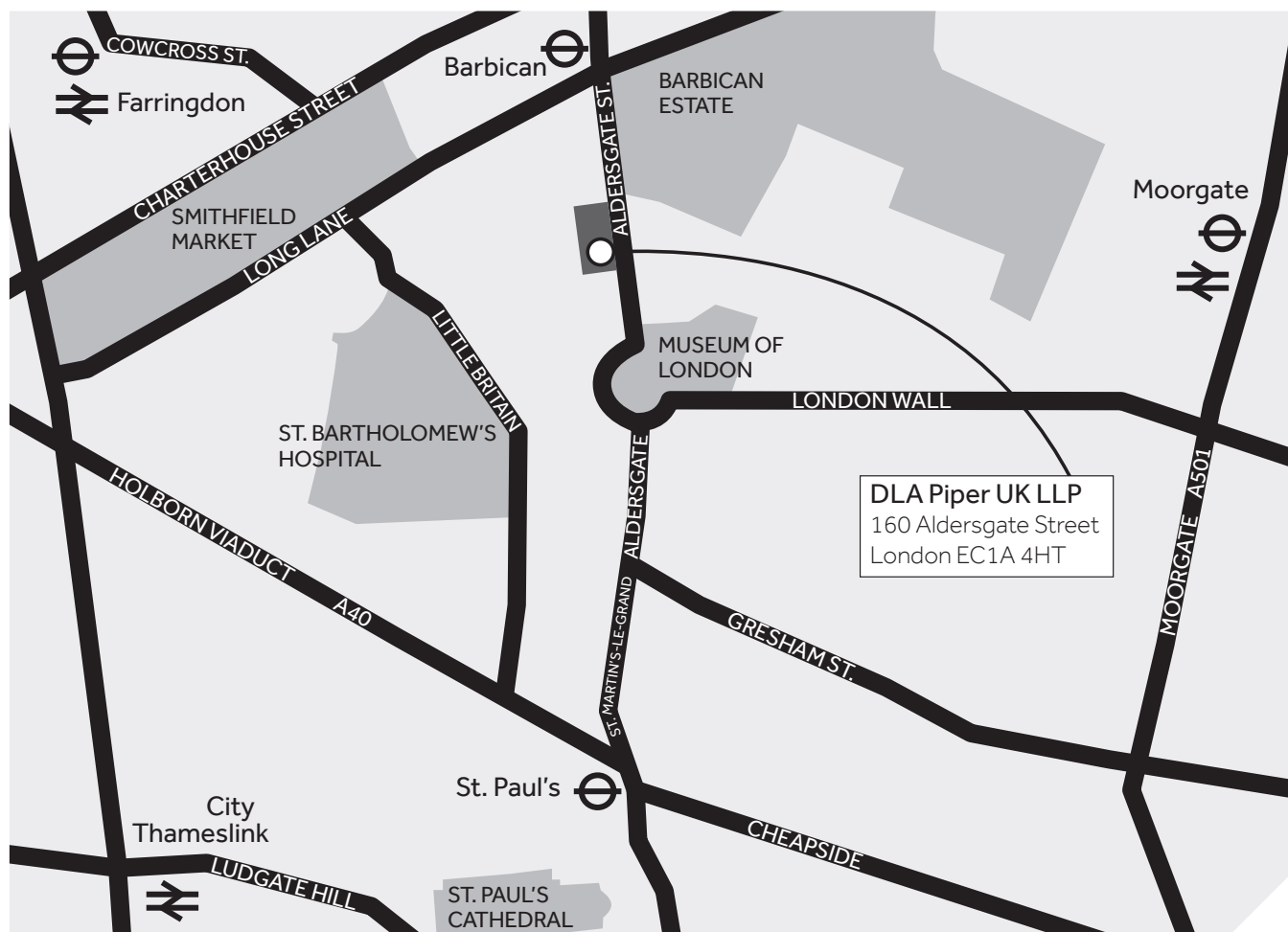
**(xiii) UK General Data Protection Regulation**

Under the UK General Data Protection Regulation shareholders, as data subjects, have extensive data protection rights. For further information, please see our Privacy Policy at [www.keller.com](http://www.keller.com).

## How to get to Keller's AGM

Wednesday 15 May 2024 at 10.00am at the offices of:

DLA Piper UK LLP  
160 Aldersgate Street  
London  
EC1A 4HT



## Appendix 1: Biographies of Directors

### Resolution 7



**Annette Kelleher**

#### Skills and experience:

Annette has broad senior management experience in the international industrials sector, including change management, group development and transformation. She joined Johnson Matthey in May 2013 from NSG Group, the Tokyo-listed global performance glass group which acquired Pilkington Group plc in 2006. During Annette's tenure firstly with Pilkington and then NSG, she held a series of increasingly senior and global human resources roles, spending considerable time in Asia.

From 2014 until 2023, Annette was Non-executive Director at Hill & Smith plc, where she chaired the Remuneration Committee from May 2016 to May 2023. From 2006 to 2009 Annette was an independent Director of Tribunal Services, part of the UK's Ministry of Justice. Annette qualified with a BA in Business Studies and MSc in HR Management and Training.

#### Other appointments:

Annette is Chief Human Resources Director and a member of the Group Management Committee of Johnson Matthey plc.

### Resolution 8



**Paula Bell**

#### Skills and experience:

Paula has extensive FTSE 250 board experience as both an Executive and Non-executive Director. From 2013 to 2016 she was Chief Financial Officer of support services group John Menzies plc and between 2006 and 2013 was Group Finance Director of the advanced engineering group Ricardo plc. Prior to that Paula held senior management positions at BAA plc, AWG plc and Rolls-Royce plc. Paula was a Non-executive Director and Chairman of the Audit Committee of the global engineering and technology group Laird PLC from 2012 until its acquisition and delisting in July 2018, including a period as Senior Independent Director.

Paula is a Fellow of the Chartered Institute of Management Accountants and a Chartered Global Management Accountant.

#### Other appointments:

Paula is the Chief Financial and Operations Officer of Spirent Communications plc.

### Resolution 9



**David Burke**

#### Skills and experience:

David is a highly experienced finance executive who has worked in a variety of industries and geographies over the last 30 years. Most recently he was Chief Financial Officer of J. Murphy & Sons Limited, a leading international specialist engineering and construction company. He has held senior finance roles at Serco Group plc and at Barclays plc.

David trained as an accountant with KPMG in London and is a Fellow of the Institute of Chartered Accountants in England and Wales.

### Resolution 10



**Juan G. Hernández Abrams**

#### Skills and experience:

Juan has served in multiple senior roles with Fluor Corporation, including General Manager and Vice President of the Mining and Metals business in South America, as well as President of the Industrial Services business including the Operations and Maintenance group. His responsibilities included the strategic direction, operations and financial performance across a wide range of industries and sites throughout Europe, the USA, Asia, Australia and the Middle East. Juan was President of Fluor Corporation's Advanced Technologies & Life Sciences business until March 2023.

Juan was born and raised in Puerto Rico and holds a Bachelor's degree in Environmental Sciences from the University of Maine. He is a graduate of Thunderbird University International Management Program, the INSEAD International Competitive Strategy Program, and the London Business School's International Business Program.

## Appendix 1: Biographies of Directors continued

### Resolution 11



**Peter Hill CBE**

#### Skills and experience:

A mining engineer by background, Peter was Non-executive Chairman of Petra Diamonds Limited until November 2023; Non-executive Chairman of Volusion Group plc until January 2020; Non-executive Chairman of Imagination Technologies plc from February 2017 until its sale to Canyon Bridge Partners in September 2017; Non-executive Chairman of Alent plc from 2012 to the end of 2015; Chief Executive of the electronics and technology group Laird PLC from 2002 to late 2011 and a Non-executive Director on the boards of Cookson Group plc, Meggitt plc and Oxford Instruments plc. He has been a non-executive board member of UK Trade and Investment, and a Non-executive Director on the board of the Royal Air Force, chaired by the UK Secretary of State for Defence. His early career was spent with natural resources companies Anglo American, Rio Tinto and BP; he was an Executive Director on the board of the engineering and construction company Costain Group plc, and he has also held management positions with BTR plc and Invensys plc.

Peter holds a BSc in Mining Engineering and an MBA from the London Business School and is a Chartered Engineer.

### Resolution 12



**Baroness Kate Rock**

#### Skills and experience:

Kate was a NED and Chair of the Remuneration Committee of Imagination Technologies plc until November 2017. She was, until January 2023, a Board member of the world's first Centre for Data Ethics and Innovation. Kate sat on the House of Lords Science and Technology, and Artificial Intelligence Select Committees. Kate chaired the independent Tenancy Working Group and published a review of tenant farming in England (Rock Review). She was a partner at College Hill for 12 years from 1996 and Vice-Chairman of the Conservative Party with responsibility for business engagement until July 2016.

Kate holds a BA in Publishing and History.

#### Other appointments:

Kate chairs the board of Costain Group Plc. She is a Director and Trustee of The Royal Countryside Fund (formerly The Prince's Countryside Fund). She was appointed a Life Peer in 2015 and is also a Senior Adviser at Newton Europe.

### Resolution 13



**Michael Speakman**

#### Skills and experience:

Michael joined Keller from Cape plc, a leading international provider of industrial services, where he was Chief Financial Officer. He has over 40 years of experience across a range of industries, holding senior operational, divisional and corporate roles within TI Group plc and Smiths Group plc between 1982 and 2004, before his appointment as Chief Financial Officer for the oilfield services company Expro International Group plc.

Michael holds a BSc in Engineering and is a Fellow of the Chartered Institute of Management Accountants.