

# NOTICE OF ANNUAL GENERAL MEETING

**09.00 on Wednesday, 15 January 2025**

The Charterhouse  
Charterhouse Square, London C1M 6AN

Diploma PLC

**Company Number: 3899848**

**Registered in England and Wales**

**Registered Office: 10–11 Charterhouse Square, London EC1M 6EE**

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IF YOU HAVE SOLD OR TRANSFERRED ALL YOUR ORDINARY SHARES IN DIPLOMA PLC PLEASE SEND THIS DOCUMENT AND, WHERE RELEVANT, THE ACCOMPANYING FORM OF PROXY AS SOON AS POSSIBLE EITHER TO THE PURCHASER OR TRANSFeree OR TO THE PERSON WHO ARRANGED THE SALE OR TRANSFER SO THEY CAN PASS THESE DOCUMENTS TO THE PERSON WHO NOW HOLDS THE SHARES.

## LETTER FROM THE CHAIR

### DEAR SHAREHOLDER,

The annual general meeting (the “**Annual General Meeting**”) of Diploma PLC (the “**Company**”) will be held in the Great Chamber, The Charterhouse, Charterhouse Square, London EC1M 6AN on Wednesday, 15 January 2025 at 09.00. As you can see from the notice of the Annual General Meeting (the “**Notice**”) which follows this letter, there are **19** items of business to be discussed.

#### Director Changes

In the past year, we have seen some significant changes to our Board of Directors. Janice Stipp joined us in January 2024 and was appointed Chair of the Audit Committee in July 2024, succeeding Anne Thorburn, who stepped down from the Board in September 2024. Additionally, Katie Bickerstaffe joined the Board as Senior Independent Director on 1 October 2024, also succeeding Anne. Jennifer Ward has assumed the role of Chair of the Remuneration Committee, following the departure of Andy Smith, who stepped down in July 2024. I would like to extend a warm welcome to our new Board members and, on behalf of the Board, express our gratitude to Andy and Anne for their outstanding service and contributions to the Board.

Looking ahead, I am also pleased to announce that Ian El-Mokadem will be joining the Board in the first half of 2025. Ian brings with him a wealth of experience and expertise that will greatly contribute to the continued success of the Company. We look forward to welcoming him and working closely together in the coming year.

The biographies of all Directors seeking election or re-election are set out in the explanations to Resolutions 3 to 10 on pages 6–7.

#### Proposed Remuneration Policy

The Directors’ Remuneration Policy was last approved by shareholders at our 2023 Annual General Meeting. We are inviting you to approve a new Directors’ Remuneration Policy this year in addition to the customary vote on the Directors’ Remuneration Report. Further details regarding the proposed Directors’ Remuneration Policy can be found on pages 102 to 110 of the Annual Report & Accounts 2024.

#### Recommendation and Action to be Taken

The Board is unanimous in its view that the adoption of the resolutions set out in the Notice is in the best interests of the Company and its shareholders as a whole. Accordingly, the Board unanimously recommends that you vote in favour of Resolutions 1 to 19. Each Director intends to vote in favour of the resolutions in respect of their own beneficial holding, which in aggregate amount to 216,951 shares as at 29 November 2024, the latest practicable date before the publication of this document.

Ordinary shareholders are requested, whether or not they propose to attend the Annual General Meeting, to complete and return the enclosed form of proxy to Computershare Investor Services PLC (The Pavilions, Bridgwater Road, Bristol BS99 6ZY), so as to arrive as soon as possible, but in any event by no later than 48 hours before the time of the meeting (being 09:00 on Monday, 13 January 2025). The lodging of forms of proxy will not prevent ordinary shareholders from attending and voting in person if they so wish.

In line with best practice, all resolutions for consideration at the Annual General Meeting will be decided on a poll, rather than on a show of hands. We believe that a poll is the best way of representing the views of as many shareholders as possible in the voting process, including all votes of shareholders who are unable to attend the Annual General Meeting, but who appoint a proxy for the Annual General Meeting. This means that a shareholder has one vote for every share held.

The results of the poll will be announced through RNS and will be made available on the Company’s website as soon as practicable, following the closing of the Annual General Meeting.

I look forward to seeing you at the Annual General Meeting and thank you for your continued support.

Yours faithfully

**D Lowden**  
Chair

**9 December 2024**

## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Diploma PLC (the “**Company**”) will be held at the Great Chamber, The Charterhouse, Charterhouse Square, London EC1M 6AN on Wednesday, 15 January 2025 at 09.00, to consider, and if thought fit, approve the following resolutions. Resolutions 1 to 15 (inclusive) will be proposed as ordinary resolutions. Resolutions 16 to 19 (inclusive) will be proposed as special resolutions.

### Ordinary Resolutions

1. THAT the audited financial statements for the financial year ended 30 September 2024, together with the reports of the Directors and Auditor thereon, be received by members. **(Resolution 1)**
2. THAT a final dividend of 42 pence per ordinary share be declared in respect of the year ended 30 September 2024, payable on 31 January 2025 to ordinary shareholders on the register at the close of business on 17 January 2025. **(Resolution 2)**
3. THAT D Lowden, the Chair of the Company, and submitting himself for re-election, be re-elected as a Director. **(Resolution 3)**
4. THAT JD Thomson, the Chief Executive Officer of the Company, and submitting himself for re-election, be re-elected as a Director. **(Resolution 4)**
5. THAT C Davies, the Chief Financial Officer of the Company, and submitting himself for re-election, be re-elected as a Director. **(Resolution 5)**
6. THAT J Ward, a Non-Executive Director of the Company, and submitting herself for re-election, be re-elected as a Director. **(Resolution 6)**
7. THAT G Huse, a Non-Executive Director of the Company, and submitting herself for re-election, be re-elected as a Director. **(Resolution 7)**
8. THAT D Finch, a Non-Executive Director of the Company, and submitting himself for re-election, be re-elected as a Director. **(Resolution 8)**
9. THAT J Stipp, a Non-Executive Director of the Company having been appointed by the Board since the last Annual General Meeting and submitting herself for election, be elected as a Director. **(Resolution 9)**
10. THAT K Bickerstaffe, a Non-Executive Director of the Company having been appointed by the Board since the last Annual General Meeting and submitting herself for election, be elected as a Director. **(Resolution 10)**
11. THAT PricewaterhouseCoopers LLP be re-appointed as Auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are to be laid before the Company. **(Resolution 11)**
12. THAT the Directors be authorised to set the remuneration of the Auditor. **(Resolution 12)**
13. THAT the Annual Report on Remuneration (other than the part containing the Directors' Remuneration Policy) for the financial year ended 30 September 2024, as set out on pages 111 to 119 of the Annual Report & Accounts 2024, be approved. **(Resolution 13)**
14. THAT the Directors' Remuneration Policy, which is set out on pages 102 to 110 of the Annual Report & Accounts 2024, which takes effect immediately after the end of the Annual General Meeting (and applies for three years or until replaced by a new or amended policy) be approved. **(Resolution 14)**

## NOTICE OF ANNUAL GENERAL MEETING CONTINUED

15. THAT the Directors are generally and unconditionally authorised, for the purposes of Section 551 of the Companies Act 2006 (the "Act"), to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for, or convert any security into, shares in the Company:

- (a) up to an aggregate nominal amount (within the meaning of Section 551(3) and (6) of the Act) of £2,236,248 (such amount to be reduced by the nominal amount allotted or granted under paragraph (b) below in excess of such sum); and
- (b) comprising equity securities (as defined in Section 560 of the Act) up to an aggregate nominal amount (within the meaning of Section 551(3) and (6) of the Act) of £4,472,540 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with or pursuant to an offer of or invitation to apply for equity securities by way of a pre-emptive offer or invitation (including a rights issue or open offer) in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the Directors may consider necessary, expedient or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical problems arising in, or under the laws of any territory or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever.

This authority shall expire at the conclusion of the next annual general meeting of the Company to be held in 2026 or on 31 March 2026 whichever is the earlier, save that, in each case, the Company may, at any time before such expiry, make any offer or enter into any agreement which would or might require shares to be allotted, or rights to subscribe for or to convert securities into shares to be granted, after the authority expires and the Directors may allot shares or grant such rights in pursuance of any such offer or agreement as if the authority conferred hereby had not expired. **(Resolution 15)**

**Special Resolutions**

16. THAT subject to the passing of Resolution 15 set out in the Notice of Annual General Meeting of the Company, the Directors are empowered pursuant to Sections 570(1) and 573 of the Companies Act 2006 (the "Act") to:

- (a) allot equity securities (as defined in Section 560 of the Act) of the Company for cash pursuant to the authority conferred by that resolution; and/or
- (b) sell ordinary shares (as defined in Section 560(1) of the Act) held by the Company as treasury shares ("Treasury Shares") for cash (as detailed in Section 727 of the Act),

as if Section 561 of the Act did not apply to any such allotment or sale, but this power is limited to the allotment of equity securities for cash and the sale of Treasury Shares:

- (i) in connection with or pursuant to an offer or invitation to apply for equity securities (but in the case of the authorisation granted under Resolution 15(b) set out in the Notice of Annual General Meeting of the Company by way of a pre-emptive offer or invitation (including a rights issue or open offer)), in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by such holders on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the Directors may consider necessary, expedient or appropriate to deal with fractional entitlements, Treasury Shares, record dates or legal, regulatory or practical problems arising in, or under the laws of any territory or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and
- (ii) in the case of the authority granted under Resolution 15(a) set out in the Notice of Annual General Meeting of the Company (and/or in the case of any transfer of Treasury Shares) and otherwise than pursuant to paragraph (i) of this resolution, up to an aggregate nominal amount of £335,441.

This power shall expire at the conclusion of the next annual general meeting of the Company to be held in 2026 or on 31 March 2026 whichever is the earlier, save that, in each case, the Company may, at any time before such expiry, make any offer or enter into any agreement which would or might require equity securities to be allotted, or Treasury Shares to be sold, after the power expires and the Directors may allot equity securities or sell Treasury Shares in pursuance of any such offer or agreement as if such power had not expired. **(Resolution 16)**

17. THAT, subject to the passing of Resolutions 15 and 16 set out in the Notice of Annual General Meeting of the Company, and in addition to any power given by Resolution 16 set out in the Notice of Annual General Meeting of the Company, the Directors be empowered pursuant to Sections 570(1) and 573 of the Companies Act 2006 (the "Act") to:

- (a) allot equity securities (as defined in Section 560 of the Act) of the Company for cash pursuant to the authorisation conferred by paragraph (a) of Resolution 15 set out in the Notice of Annual General Meeting of the Company; and/or
- (b) sell ordinary shares (as defined in Section 560(1) of the Act) held by the Company as treasury shares ("Treasury Shares") for cash,

as if Section 561 of the Act did not apply to any such allotment or sale, such power to be limited to the allotment of equity securities for cash and the sale of Treasury Shares up to an aggregate nominal amount of £335,441 and used only for the purposes of financing (or refinancing, if the power is to be used within 12 months after the original transaction) a transaction which the Directors have determined to be an acquisition or 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, or for any other purposes as the Company in general meeting may at any time by special resolution decide.

This power shall expire at the conclusion of the next annual general meeting of the Company to be held in 2026 or on 31 March 2026 whichever is the earlier, save that, in each case, the Company may, at any time before such expiry, make any offer or enter into any agreement which would or might require equity securities to be allotted, or Treasury Shares to be sold, after the power expires and the Directors may allot equity securities or sell Treasury Shares in pursuance of any such offer or agreement as if such power had not expired. (**Resolution 17**)

18. THAT the Company is generally and unconditionally authorised for the purposes of Section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of Section 693(4) of the Act) of any of its ordinary shares of 5p each in the capital of the Company on such terms and in such manner as the Directors may from time to time decide, and where such shares are held as treasury shares, the Company may use them for the purposes of its employee share schemes, provided that:

- (a) the maximum number of ordinary shares which may be purchased is 13,417,621 representing approximately 10% of the issued ordinary share capital at 9 December 2024;
- (b) the minimum price which may be paid for each ordinary share is 5p which amount shall be exclusive of expenses, if any;
- (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of:
  - (i) an amount equal to 105% of the average of the middle market quotations for an ordinary share of the Company as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased; and
  - (ii) 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 venues where the purchase is carried out;
- (d) unless previously renewed, revoked or varied by the Company in general meeting, this authority shall expire at the conclusion of the next annual general meeting of the Company to be held in 2026 or on 31 March 2026, whichever is the earlier; and
- (e) under this authority the Company may, before this authority expires, make a contract to purchase ordinary shares which would or might be executed wholly or partly after the expiry of this authority and may make purchases of ordinary shares pursuant to it as if this authority had not expired. (**Resolution 18**)

19. THAT the period of notice required for general meetings of the Company (other than an annual general meeting) shall be not less than 14 clear days' notice. (**Resolution 19**)

By Order of the Board

**J Morrison**  
Group Company Secretary

**Diploma PLC**  
10-11 Charterhouse Square  
London EC1M 6EE

Registered in England and Wales No. 3899848

**9 December 2024**

## EXPLANATORY NOTES TO THE NOTICE

The following notes explain the proposed resolutions set out in the notice of Annual General Meeting (the “**Notice**”). Resolutions 1 to 15 (inclusive) are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes must be cast in favour of the resolution. Resolutions 16 to 19 (inclusive) are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

### **Resolution 1 – Financial Statements**

The Directors must present the reports of the Directors and the accounts of the Company for the year ended 30 September 2024 to shareholders at the Annual General Meeting. Resolution 1 proposes the receipt of the audited financial statements, together with the Reports of the Directors and the independent Auditor, for the year ended 30 September 2024.

### **Resolution 2 – Final Dividend**

The Directors recommend that shareholders declare a final dividend of 42 pence per ordinary share in respect of the year ended 30 September 2024, which, if approved, will be payable on 31 January 2025 to ordinary shareholders on the register at the close of business on 17 January 2025.

### **Resolutions 3 to 10 – Election or Re-election of Directors**

In accordance with the Company’s Articles of Association, all Directors of the Company must retire and stand for election or re-election at the Annual General Meeting. As a consequence, Resolutions 3 to 10 deal with the election or re-election of each Director of the Board. Having considered the performance of each of the current Directors standing for election or re-election, the Board has concluded that each Director makes a positive and effective contribution to the Board and demonstrates commitment to the role.

Brief biographical details of all Directors seeking election or re-election are set out below and are given on pages 79 and 80 of the Annual Report & Accounts 2024.

#### **David Lowden (Chair)**

Resolution 3 deals with the re-election of David Lowden as a Director of the Board. David joined the Board in October 2021 and is the Chair of the Board and Chair of the Nomination Committee. David is also a member of the Remuneration Committee. David is an experienced non-Executive Director who provides broad business and leadership experience and the Board believes that he demonstrates effectiveness and strong commitment to the Board. David is Chairman at Capita plc and Senior Independent Director at Morgan Sindall Group plc. David was previously CEO of Taylor Nelson Sofres, and has been Chairman at PageGroup plc and Huntsworth plc, and a Non-Executive Director at Berensden plc and William Hill plc.

#### **Johnny Thomson (Chief Executive Officer)**

Resolution 4 deals with the re-election of Johnny Thomson as a Director of the Board. Johnny is responsible for the executive management of the Group’s business and for the development and execution of the Group’s strategy. Prior to joining Diploma, Johnny worked with Compass Group PLC for nine years to the end of 2018, with the last three years as Group Finance Director of Compass Group PLC and a member of the Board of Compass Group PLC. He has also been Regional Managing Director of both Latin America and CAMEA (Central Asia, Middle East & Africa). Johnny began his career at PricewaterhouseCoopers LLP after which he joined Hilton Hotels in a senior executive role. Johnny has lived and worked in Europe, North America, Asia and across Latin America.

#### **Chris Davies (Chief Financial Officer)**

Resolution 5 deals with the re-election of Chris Davies as a Director of the Board. Chris joined the Company as Chief Financial Officer in November 2022. Prior to joining the Company, Chris was the Chief Financial Officer at National Express Group PLC. He has a strong track record working with international organisations in both established and emerging markets, including in his work with Andersen Consulting, The Boots Company plc and Marakon Associates. He previously served as Group Financial Controller and Treasurer and then interim Group Chief Financial Officer at Inchcape plc, and Chief Financial Officer for North America at Diageo plc, where he also held several other senior roles. Chris is a Non-Executive Director of Motability Operations Group PLC.

#### **Jennifer Ward (Non-Executive Director)**

Resolution 6 deals with the re-election of Jennifer Ward as a Director of the Board. Jennifer joined the Board on 1 June 2023 and is Chair of the Remuneration Committee, and is also a member of the Audit and Nomination Committees of the Board. Jennifer is currently an Executive Director and Chief Talent, Culture and Communications Executive at Halma Plc. Prior to joining Halma Plc, Jennifer spent over 15 years leading Human Resources, Leadership and Organisational Development for global divisions of PayPal, Bank of America and Honeywell.

**Geraldine Huse (Non-Executive Director)**

Resolution 7 deals with the re-election of Geraldine Huse as a Director of the Board. Geraldine joined the Board on 20 January 2020 and is a member of the Audit, Nomination and Remuneration Committees of the Board. Geraldine had 38 years' experience with Procter & Gamble ("P&G") in a range of commercial and general management positions covering markets across Europe, North America and Asia. Geraldine recently retired as President of P&G Canada with responsibility for 2000 people and retail sales of ca. US\$4bn. Prior to her role as President, Geraldine was CEO of P&G, Central Europe, leading the business across 10 markets in the region and championing the use of digital capabilities to deliver step change growth and productivity. Geraldine has served as a member and Chair of the Institute of Grocery Distribution, a research and training charity which sits at the heart of the food and consumer goods industry. Geraldine has a degree in genetics from the University of Aberdeen.

**Dean Finch (Non-Executive Director)**

Resolution 8 deals with the re-election of Dean Finch as a Director of the Board. Dean joined the Board on 21 May 2021 and is a member of the Audit, Nomination and Remuneration Committees of the Board. Dean is an experienced senior executive with a strong commercial, financial and operational track record spanning a 30+ year career in Europe and North America. Dean is also a qualified chartered accountant. Dean is currently Chief Executive Officer of Persimmon PLC. Dean was the Chief Executive Officer of National Express Group PLC from 2010 to 2020, and during his tenure built the business into Britain's leading transport group. Prior to that Dean was Group Chief Executive of Tube Lines and Group Finance Director and Group Chief Operating Officer at FirstGroup plc, where he also held a number of other senior roles.

**Janice Stipp (Non-Executive Director)**

Resolution 9 deals with the election of Janice Stipp as a Director of the Board. Janice joined the Board on 17 January 2024 and assumed the role of Chair of the Audit Committee on 16 July 2024. Janice is also a member of the Nomination and Remuneration Committees of the Board. Janice brings a wealth of highly relevant sectoral and financial expertise to the Board, having held senior financial positions in various international companies. Janice is also a member of the American Institute of Certified Public Accountants. Janice is currently Chair of the Audit Committee at Rotork plc and at ArcBest Corporation. Janice was previously a Non-Executive at Sappi Ltd, Commercial Vehicle Group Inc, NN Inc and PlyGem Holdings Inc.

**Katie Bickerstaffe (Non-Executive Director)**

Resolution 10 deals with the election of Katie Bickerstaffe as a Director of the Board. Katie joined the Board on 1 October 2024 as Senior Independent Director and is also a member of the Audit, Nomination and Remuneration Committees of the Board. Katie brings a wealth of strategic and business transformation expertise from both executive and non-executive positions. Katie is currently a Non-Executive Director and Chair of the Remuneration Committee at Barratt Developments Plc, Senior Independent Director of the England and Wales Cricket Board, Non-Executive Director at abrdn plc and a Non-Executive Director at The Royal Marsden NHS Foundation Trust. Katie was previously Co-Chief Executive Officer at Marks & Spencer Group Plc, Executive Chair at SSE Energy Services, CEO Designate at SSE Plc and CEO UK & Ireland at Dixons Carphone Plc.

**Resolutions 11 and 12 – Appointment and Remuneration of Auditors**

Resolution 11 deals with the requirement to appoint an auditor at every general meeting at which accounts are presented, to hold office until the conclusion of the next such meeting. The Directors, on the recommendation of the Audit Committee, are proposing the re-appointment of PricewaterhouseCoopers LLP ("PwC") as the Company's Auditor, PwC having been first appointed in 2018 following a competitive tender.

Resolution 12 deals with the standard practice of authorising the Directors to set the Auditor's remuneration.

**Resolutions 13 and 14 – Directors' Remuneration**

Resolutions 13 and 14 deal with Directors' remuneration and seek approval of the Annual Report on Directors' Remuneration and of the Directors' Remuneration Policy during the year under review.

Resolution 13 continues the practice of an annual advisory vote to approve the Annual Report on Directors' Remuneration (other than the part containing the Directors' Remuneration Policy) for the year ended 30 September 2024, which is set out as the Annual Report on Remuneration on pages 111 to 119 of the Annual Report & Accounts 2024. As this vote is an advisory vote, no entitlement of a director to remuneration is conditional on it.

Resolution 14 is a binding vote to approve the Directors' Remuneration Policy, which, if passed, will take effect immediately after the end of the Annual General Meeting and will apply for a term of three years until the Annual General Meeting in 2028 or until replaced by a new or amended policy. The Company is required to seek approval for the Directors' Remuneration Policy at least once every three years. The Directors' Remuneration Policy is set out on pages 102 to 110 of the Annual Report & Accounts 2024 and sets out the Company's policy on Directors' remuneration, including Directors' fixed and variable pay, and participation in the Company's long term incentive plan. During the year, the Remuneration Committee undertook a detailed review of its Remuneration Policy for Executive Directors to ensure that it remained appropriate as the Company develops.

The Remuneration Committee Chair's letter includes context of the changes on pages 97–99 of the Annual Report & Accounts 2024. A summary of the principal proposed changes to the Directors' Remuneration Policy are described on page 98 of the Annual Report & Accounts 2024.

## EXPLANATORY NOTES TO THE NOTICE CONTINUED

### Resolution 15 – Authority to Allot Shares

The Directors may only allot shares or grant rights to subscribe for, or convert any security into, shares if authorised to do so by shareholders (unless in pursuance of an employees' share scheme). The previous authority granted by shareholders in respect of the allotment of shares will expire on 15 January 2025. Part (a) of Resolution 15 grants new authority to allot shares and grant rights to subscribe for, or convert any security into, shares up to an aggregate nominal amount of £2,236,248. This amount represents approximately one-third (33.33%) of the total issued ordinary share capital of the Company as at 29 November 2024, the latest practicable date before the publication of this Notice.

In accordance with the institutional guidelines issued by the Investment Association ("IA"), paragraph (b) of Resolution 15 will also authorise Directors to allot, including the ordinary shares referred to in paragraph (a) of Resolution 15, ordinary shares in connection with a fully pre-emptive offer to ordinary shareholders up to a maximum nominal amount of £4,472,540. This amount represents approximately two-thirds (66.67%) of the total issued ordinary share capital of the Company as at 29 November 2024, the latest practicable date before the publication of this Notice. This is in line with the Investment Association's Share Capital Management Guidelines issued in 2023.

The Directors have no present intention of exercising these authorities but consider it prudent to have the flexibility that this authority provides. This is in line with the Investment Association's Share Capital Management Guidelines issued in 2023.

If given, these authorities will expire at the conclusion of the next annual general meeting of the Company to be held in 2026 or 31 March 2026, whichever is the earlier.

### Resolutions 16 and 17 – Disapplication of Pre-Emption Rights

The Directors require a power from shareholders to allot equity securities or sell treasury shares where they propose to do so for cash and otherwise than to existing shareholders pro rata to their holdings. The previous power granted by shareholders in respect of the disapplication of Pre-Emption Rights will expire on 15 January 2025.

Apart from offers or invitations in proportion to the respective number of shares held, the power will be limited to the allotment of equity securities and sales of treasury shares for cash up to an aggregate nominal amount of £335,441 (being 5% of the total issued ordinary share capital of the Company as at 29 November 2024, the latest practicable date before the publication of this Notice).

The Directors do not have any present intention of exercising this authority but consider it desirable to have the flexibility to use it, if appropriate. Adherence to these guidelines would not preclude issuances under the authority sought under Resolution 17.

In line with the Pre-Emption Group's most recently published Statement of Principles for the disapplication of pre-emption rights (the "Statement of Principles"), the Directors are also seeking a further power from shareholders to allot equity securities or sell treasury shares for cash otherwise than to existing shareholders pro rata to their holdings in respect of allotments of shares and sales of treasury shares for cash representing no more than an additional 5% of issued ordinary share capital to be used only in connection with an acquisition or specified capital investment. Accordingly, Resolution 17 will grant such a power. The power will be limited to the allotment of equity securities and sales of treasury shares for cash up to an aggregate nominal value of £335,441 (being 5% of the total issued ordinary share capital of the Company as at 29 November 2024, the latest practicable date before the publication of this Notice). The Directors will have due regard to the Statement of Principles in relation to any exercise of this power and in particular they confirm that they intend to use this power only in connection with a transaction which they have determined to be an acquisition or a specified capital investment (of a kind contemplated by the Statement of Principles) which is announced contemporaneously with the announcement of the issue, or which has taken place in the preceding 12 month period and is disclosed in the announcement of the issue.

The Directors are aware of the Statement of Principles published in November 2022, however, at this time, the Directors consider it appropriate to retain the previous limit of 5% of the issued ordinary share capital of the Company in Resolutions 16 and 17 and have not adopted the increased limits. The Directors will keep emerging market practice under review. The Directors confirm that they intend to follow the shareholder protections in paragraph one of Part 2B of the Statement of Principles if using the powers granted in Resolutions 16 and 17.

If given, these authorities will expire at the conclusion of the next annual general meeting of the Company to be held in 2026 or 31 March 2026, whichever is the earlier.

**Resolution 18 – Authority to Make Market Purchases of Ordinary Shares**

This Resolution will give the Company authority to purchase its own shares in the market up to a limit of 10% of its issued ordinary share capital. The maximum and minimum prices are stated in the resolution. The Directors believe that it is advantageous for the Company to have the flexibility to make market purchases of its own shares.

If shares are purchased, they would either be cancelled (and the number of shares in issue would be reduced accordingly) or, subject to the Companies Act 2006 (the “**Act**”), be retained as treasury shares. The Act enables companies to hold shares repurchased as treasury shares with a view to possible resale at a future date rather than having to cancel them. The Company will consider holding repurchased shares pursuant to the authority conferred by this Resolution as treasury shares. This would give the Company the ability to reissue treasury shares quickly and cost effectively and would provide the Company with additional flexibility in the management of its capital base.

The Directors will only exercise this authority if they are satisfied that a purchase would result in an increase in expected earnings per share and would be in the interests of shareholders generally. If given, this authority will expire at the conclusion of the next annual general meeting of the Company to be held in 2026 or 31 March 2026, whichever is the earlier.

At the date of this Notice the Company does not hold any treasury shares.

**Resolution 19 – Notice Period for General Meetings**

The Act provides that the notice period required for all general meetings of companies such as ours is 21 days, unless certain conditions are met in which case it will be 14 clear days' notice. To ensure that our general meetings (other than annual general meetings which will continue to be held on at least 21 clear days' notice) may be held on not less than 14 clear days' notice, one of the conditions needing to be met is that a shareholder resolution reducing the period of notice to not less than 14 clear days has been passed at the immediately preceding annual general meeting.

It is intended that this flexibility will only be used for non-routine business where the flexibility is merited by the business of the meeting and it is thought to be in the interests of shareholders generally. The approval will be effective until the Company's next annual general meeting.

## INFORMATION FOR SHAREHOLDERS

### 1. Entitlement to Attend and Vote

Only holders of ordinary shares are entitled to attend and vote at the Annual General Meeting. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting and the number of votes which may be cast at the meeting will be decided by reference to the Register of Members of the Company at close of business on the day which is two days before the day of the meeting or, if the meeting is adjourned, to the Register of Members of the Company at close of business on the day which is two days before the day of any adjourned meeting. Changes to entries on the Register of Members of the Company after that time will be disregarded in determining the rights of any person to attend and vote at the Annual General Meeting.

### 2. Poll Voting

In line with best practice, voting at the Annual General Meeting will be on a poll rather than on a show of hands. Each shareholder present at the meeting will be entitled to one vote for every share registered in their name and each corporate representative or proxy will be entitled to one vote for each share which they represent. Shareholders who vote in advance of the meeting and appoint the Chair as their proxy, but who attend the meeting in person, need not complete a poll card unless they wish to change their vote. The results of the voting will be announced through RNS and will be published on the Company's website [www.diplomapl.com](http://www.diplomapl.com) after the Annual General Meeting on Wednesday, 15 January 2025 or as soon as reasonably practicable after the Annual General Meeting.

### 3. Appointment of Proxies

A member can appoint another person as their proxy to exercise all or any of their rights to attend, to speak and to vote at the Annual General Meeting. A member 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 them. A proxy need not be a member of the Company. To be valid any form of proxy must be received by post or by hand (during normal business hours only) by the Company's Registrars, Computershare Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, or at the electronic address provided in the form of proxy/website, in each case no later than 48 hours before the time of the meeting (being 09.00 on Monday, 13 January 2025). If you are a CREST member, see note 4 below.

### 4. CREST Electronic Appointment of Proxies

If you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of it by using the procedures, and to the address, described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)) subject to the Company's Articles of Association. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a 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.

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 and International 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 3RA50) by 09.00 on Monday, 13 January 2024. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which the issuer's agent is 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 and International 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 their CREST sponsor or voting service provider(s) take(s)) such action as is 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.

The appointment of a proxy does not prevent a member who so wishes from attending the meeting and voting in person.

### 5. Corporate Representatives

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member if they do not do so in relation to the same shares.

## 6. Nominated Persons

Any person to whom this Notice is sent who is a person nominated under Section 146 of the Act to enjoy information rights (a "Nominated Person") may have a right under an agreement between them and the member by whom they were nominated, to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such right or does not wish to exercise it, they may have a right under such an agreement, to give instructions to the member as to the exercise of voting rights. The statement of the rights of the members in relation to the appointment of proxies does not apply to Nominated Persons. Those rights can only be exercised by members of the Company.

## 7. Documents on Display

Copies of the following documents are available for inspection at the registered office of the Company, 10–11 Charterhouse Square, London EC1M 6EE, during normal business hours on any weekday from the date of this Notice until the close of the Annual General Meeting (Saturdays, Sundays and public holidays excepted) and will be available for inspection at the place of the Annual General Meeting convened for that day from at least 15 minutes before the appointed time for the meeting until the meeting is concluded or adjourned:

- (a) copies of the Executive Directors' service agreements; and
- (b) copies of the letters of appointment of Non-Executive Directors.

## 8. Electronic Publication

A copy of this Notice, and other information required by Section 311A of the Act, can be found at [www.diplomapl.com](http://www.diplomapl.com).

## 9. Electronic Addresses

You may not use any electronic address (within the meaning of Section 333(4) of the Act) provided in this Notice (or in any related documents including the Chair's letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.

## 10. Shareholders' Right to Ask Questions

Any member attending the Annual General Meeting has the right to ask questions. The Company will answer any such question relating to the business being dealt with at the meeting unless: (a) to do so would interfere unduly with the preparation for the meeting or 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.

## 11. Audit Concerns

Under Section 527 of the Act, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company appointed for the financial year ended 30 September 2024 ceasing to hold office since the previous meeting at which Annual Report & Accounts were laid in accordance with Section 437 of the Act, (in each case) that the members propose to raise at the Annual General Meeting. The Company may not require the members requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under Section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required under Section 527 of the Act to publish on a website.

## 12. Shareholder Resolution

Under Section 338 and Section 338A of the Act, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the Annual General Meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of 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. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than six clear weeks before 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.

## 13. Issued Share Capital and Total Voting Rights

As at 29 November 2024, being the latest practicable date before the publication of this Notice, the Company's issued share capital consisted of 134,176,207 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 29 November 2024 are 134,176,207 of which 83,373 are held by the Diploma Employee Benefit Trust.

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**[www.diplomaplccom](http://www.diplomaplccom)**