

# ONE BRAND. ONE TEAM. ONE CULTURE.

RS Group plc

## NOTICE OF ANNUAL GENERAL MEETING 2023

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### THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, it is recommended that you should consult a stockbroker, solicitor, accountant, or other independent professional advisor, authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom, or, if you reside elsewhere, another appropriately authorised financial advisor.

If you have received a hard copy version of this document and you have recently sold or otherwise transferred all of your shares in RS Group plc, please pass this document together with the accompanying documents (except for any personalised forms) at once 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.

# CHAIR'S LETTER TO SHAREHOLDERS

25 May 2023

Dear fellow shareholder

I am delighted to provide details of the Annual General Meeting (AGM) of the Company which will be held at the offices of Allen & Overy LLP, One Bishops Square, London, E1 6AD at 12.00pm on Thursday, 13 July 2023. The formal Notice of AGM, together with details of the Resolutions to be put to shareholders, are set out on pages 3 to 5 of this document.

This year shareholders are invited to attend the AGM in person. We encourage you to monitor our website [rsgroup.com/investors/corporate-governance/agm-information](https://www.rsgroup.com/investors/corporate-governance/agm-information) where we will communicate any changes relating to the AGM arrangements, should the need arise.

## Voting at the AGM

We encourage shareholders to submit their vote in advance by appointing either the Chair of the meeting or a named alternative individual to be their proxy to exercise their rights to vote at the AGM, in accordance with their voting instructions. Please complete the proxy form which is being sent to you with this circular and return to our Registrars by post, or complete an eproxy online at [www.investorcentre.co.uk/epoxy](https://www.investorcentre.co.uk/epoxy).

**Our Registrars must receive your proxy instruction by 12.00pm on Tuesday, 11 July 2023.**

Completing and returning a proxy form or eproxy will not prevent you from attending and voting at the AGM instead of the proxy if you wish. Voting at the AGM will be on a poll and will reflect all proxy instructions duly received. Further information is on pages 9 and 10.

The results of the votes on the proposed Resolutions will be announced in the normal way as soon as practicable after the conclusion of the AGM.

## Raising questions

Shareholders are welcome to submit questions relating to the business to be conducted at the AGM in the following ways:

- in advance, by email to [companysecretary@rsgroup.com](mailto:companysecretary@rsgroup.com), by no later than 12:00pm on Tuesday, 11 July 2023; or
- on the day during attendance at the AGM in person / via a proxy.

The Board will consider all questions received and we will aim to provide answers ahead of the AGM or as soon as reasonably practicable thereafter.

## Dividend

The Board is recommending for approval at the AGM a final dividend payment of 13.7p per ordinary share in respect of the financial year ended 31 March 2023. The Company will again be offering shareholders a choice of a share alternative to a cash dividend through its Dividend Reinvestment Plan (DRIP). Shareholders can find out more about the DRIP on page 6.

## Your Board of Directors

I am delighted to welcome Simon Pryce, previously Non-Executive Director, to the role of Chief Executive Officer (CEO). Simon is an experienced and proven CEO of high-performing international businesses with strong, effective cultures. He has been an enormously valued member of the Board for the last six years and been highly engaged in the development of the Group's strategy. Simon, along with all remaining Directors, will be standing for re-election at this year's AGM.

Individually, each Director brings a broad range of skills and experience to the Board which collectively provide a comprehensive set of expertise. Full biographical details of each Director seeking re-election can be found on pages 12 to 14.

## Authority to allot shares

In previous years we have requested annual shareholder authorities to allot shares limited in line with best practice guidance. This year, we are seeking revised authority (in Resolution 15) which reflects the Investment Association's (IA) share capital management guidelines (IA guidelines) as updated in February 2023. Previously, the IA guidelines stated that the IA would regard as routine an authority to allot up to two-thirds of existing issued share capital, but the updated IA guidelines now permit any amount in excess of one-third of existing issued share capital to be applied to any fully pre-emptive offers (and not just to rights issues, as referred to in the previous IA guidelines). The Board has no current plans to use this authority, or the related authorities sought under Resolutions 16 and 17, but considers it to be in the best interests of shareholders to retain flexibility in the management of the Company's capital in line with the latest guidance. Further explanation is provided on pages 3 and 7.

## Voting recommendation

The Directors consider that all the Resolutions to be put to the AGM are in the best interests of the Company and its shareholders as a whole. Your Board intends to vote in favour of all of the Resolutions in respect of their own holdings and unanimously recommends that you do so as well.

On behalf of the Board, thank you for your continued support of RS Group plc.

Yours sincerely

**Rona Fairhead**  
Chair

RS Group plc  
Registered office: Fifth Floor, Two Pancras Square, London, N1C 4AG,  
United Kingdom  
Registered in England and Wales No: 647788

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (AGM) of RS Group plc (the Company) will be held at the offices of Allen & Overy LLP, One Bishops Square, London, E1 6AD on 13 July 2023 at 12.00pm, to consider the business set out below.

Resolutions 1 to 15 (inclusive) are proposed as ordinary resolutions. For each of these Resolutions to be passed, more than half the votes cast must be in favour of the Resolution. Resolutions 16 to 19 (inclusive) are proposed as special resolutions. For each of these Resolutions to be passed, at least three-quarters of the votes cast must be in favour of the Resolution.

## Ordinary resolutions

### Annual Report and Accounts

1. To receive the Company's accounts and the reports of the Directors and the Auditors for the year ended 31 March 2023.

### Directors' Remuneration Report

2. To approve the Directors' Remuneration Report for the year ended 31 March 2023 as set out on pages 112 to 132 of the 2023 Annual Report (excluding the part summarising the Directors' Remuneration Policy on pages 118 to 122).

### Declaration of dividend

3. To declare a final dividend recommended by the Board of Directors of 13.7p per ordinary share for the year ended 31 March 2023 to be paid on 21 July 2023 to all ordinary shareholders who were on the Register of Members on 16 June 2023.

### Re-election of Directors

4. To re-elect Alex Baldock as a Director.
5. To re-elect Louisa Burdett as a Director.
6. To re-elect Rona Fairhead as a Director.
7. To re-elect Navneet Kapoor as a Director.
8. To re-elect Bessie Lee as a Director.
9. To re-elect Simon Pryce as a Director.
10. To re-elect David Sleath as a Director.
11. To re-elect Joan Wainwright as a Director.

### Auditors' reappointment and remuneration

12. To reappoint PricewaterhouseCoopers LLP (PwC) as Auditors of the Company from the conclusion of the AGM.
13. To authorise the Audit Committee to agree the remuneration of the Auditors.

## Political Donations

14. That, in accordance with section 366 of the Companies Act 2006, the Company and all companies that are subsidiaries of the Company at any time during the period for which this Resolution has effect are authorised to:

- (a) make political donations to political parties or independent election candidates, not exceeding £100,000 in total;
- (b) make political donations to political organisations other than political parties, not exceeding £100,000 in total; and
- (c) incur political expenditure not exceeding £100,000 in total,

provided that the aggregate amount of any such donations and expenditure shall not exceed £100,000, during the period beginning with the date of the passing of this Resolution and ending at the conclusion of the next AGM of the Company after the passing of this Resolution or, if earlier, at the close of business on 30 September 2024.

For the purpose of this Resolution the terms "political donations", "political parties", "independent election candidates", "political organisations" and "political expenditure" have the meanings set out in sections 363 to 365 of the Companies Act 2006.

## Directors' authority to allot shares

15. That:

- (i) the Directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006, to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:
  - a) up to a maximum nominal amount of £15,760,424 (such amount to be reduced by the nominal amount of any equity securities (as defined in section 560 of the Companies Act 2006) allotted under paragraph b) below in excess of £15,760,424); and
  - b) comprising equity securities (as defined in section 560 of the Companies Act 2006) up to a maximum nominal amount of £31,520,848 (such amount to be reduced by any shares allotted or rights granted under paragraph (a) above) in connection with an offer:
    - (A) to holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
    - (B) to holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities;

and so that the Directors may make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter;

- (ii) this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this Resolution or, if earlier, at the close of business on 30 September 2024;
- (iii) the Company may, before this authority expires, make an offer or agreement which would or might require shares to be allotted or rights to be granted after it expires and the Directors may allot shares or grant rights in pursuance of such offer or agreement as if this authority had not expired; and
- (iv) all previous unutilised authorities under section 551 of the Companies Act 2006 shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the Companies Act 2006 by reason of any offer or agreement made prior to the date of this Resolution, which would or might require shares to be allotted or rights to be granted on or after that date).

### Special resolutions

#### Directors' authority to disapply pre-emption rights

16. That:

- (i) the Directors be given power:
    - a) subject to the passing of Resolution 15, to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash pursuant to the authority conferred on them by that Resolution under section 551 of that Act; and
    - b) to allot equity securities as defined in section 560(3) of that Act (sale of treasury shares) for cash,
- in either case as if section 561 of that Act did not apply to the allotment but this power shall be limited:

- (A) to the allotment of equity securities in connection with an offer or issue of equity securities to or in favour of:
  - I. holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
  - II. holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities;

and so that the Directors may make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter; and

- (B) to the allotment of equity securities pursuant to the authority granted under Resolution 15(i)(a) and/or by virtue of section 560(3) of the Companies Act 2006 (in each case otherwise than under paragraph (A) above) up to a maximum nominal amount of £2,364,063;

- (ii) this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this Resolution or, if earlier, at the close of business on 30 September 2024; and
- (iii) the Company may, before this power expires, make an offer or agreement which would or might require equity securities to be allotted after it expires and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

17. That:

- (i) in addition to any authority granted under Resolution 16, the Directors be given power:
    - a) subject to the passing of Resolution 15, to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash pursuant to the authority conferred on them by that Resolution under section 551 of that Act; and
    - b) to allot equity securities as defined in section 560(3) of that Act (sale of treasury shares) for cash,
- in either case as if section 561 of that Act did not apply to the allotment but this power shall be:
- (A) limited to the allotment of equity securities up to a maximum nominal amount of £2,364,063; and
  - (B) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other 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;

- (ii) this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this Resolution or, if earlier, at the close of business on 30 September 2024; and
- (iii) the Company may, before this power expires, make an offer or enter into an agreement, which would or might require equity securities to be allotted after it expires and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

#### **Authority to purchase own shares**

18. That, in accordance with section 701 of the Companies Act 2006, the Company is generally and unconditionally authorised to make market purchases (within the meaning of section 693 of the Companies Act 2006) of ordinary shares in the capital of the Company (Ordinary Shares) on such terms and in such manner as the Directors of the Company may determine provided that:

- (i) the maximum number of Ordinary Shares that may be purchased under this authority is 47,281,274;
- (ii) the maximum price which may be paid for any Ordinary Share purchased under this authority (exclusive of expenses payable by the Company in connection with the purchase) shall not be more than the higher of:
  - a) an amount equal to 105% of the average of the middle market prices shown in the quotations for the Ordinary Shares in the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that Ordinary Share is purchased; 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;
- (iii) the minimum price which may be paid shall be 10p per Ordinary Share (exclusive of expenses payable by the Company in connection with the purchase);
- (iv) this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this Resolution, or, if earlier, at the close of business on 30 September 2024, unless renewed before that time; and
- (v) the Company may make a contract or contracts to purchase Ordinary Shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares in pursuance of any such contract.

#### **Notice period for general meetings other than AGM**

19. That a general meeting of the Company, other than an AGM, may be called on not less than 14 clear days' notice.

The Directors consider that the passing of each of the Resolutions proposed at the AGM is in the best interests of the Company and its shareholders as a whole and recommend all shareholders to vote in favour of all the Resolutions, as they intend to do in respect of their own beneficial holdings.

By Order of the Board

**Clare Underwood**  
**Company Secretary**  
25 May 2023



# EXPLANATORY NOTES TO THE RESOLUTIONS

The notes on the following pages give an explanation of the proposed Resolutions.

Resolutions 1 to 15 are proposed as ordinary resolutions.  
Resolutions 16 to 19 are proposed as special resolutions.

## Ordinary Resolutions

### Resolution 1: Receipt of Annual Report and Accounts

The Directors must present the Company's 2023 Annual Report and Accounts for the year ended 31 March 2023 to the AGM.

### Resolution 2: Approval of Directors' Remuneration Report

Shareholders are asked to approve the Remuneration Report that appears on pages 112 to 132 of the 2023 Annual Report (excluding the part summarising the Directors' Remuneration Policy on pages 118 to 122). This vote is advisory and the Directors' entitlement to remuneration is not conditional on it.

At the 2022 AGM of the Company, the Directors' Remuneration Policy was approved by shareholders. The Directors' Remuneration Policy is not therefore required to be approved at this year's AGM. For details regarding the engagement programme conducted with shareholders during 2022 in respect of the new Remuneration Policy, please refer to page 116 of the Annual Report and Accounts for the year ended 31 March 2023. It is currently expected that the policy will be put to shareholders again at the Company's AGM in 2025.

### Resolution 3: Declaration of dividend

Shareholders are being asked to approve a final dividend of 13.7p per ordinary share for the year ended 31 March 2023. An interim dividend for 2022/23 of 7.2p per ordinary share was paid on 6 January 2023, making a total dividend of 20.9p per ordinary share in respect of the financial year ended 31 March 2023. If the recommended final dividend is approved, it will be paid on 21 July 2023 to all ordinary shareholders who were on the Register of Members at the close of business on 16 June 2023.

The Company will continue to offer shareholders the opportunity to use the cash dividend paid to purchase shares in the Company through its DRIP which is operated by Computershare. Shareholders who wish to join or cancel their participation in the DRIP for the final dividend must provide their instructions to Computershare which must be received no later than 5.00pm on 30 June 2023. Shareholders can find further information about the DRIP on the Company's website at the following address: [rsgroup.com/investors/shareholder-information/registrars](https://rsgroup.com/investors/shareholder-information/registrars)

Subject to shareholder approval of the final dividend, an entitlement notice in respect of the dividend paid and used to purchase shares under the DRIP will be dispatched by Computershare to shareholders participating in the DRIP.

Dividends will not be paid to any sanctioned person or to any person who cannot confirm that they have not been sanctioned, if requested to do so.

### Resolutions 4-11: Re-election of Directors

In accordance with the UK Corporate Governance Code, each Director who wishes to continue in office will submit themselves for election or re-election by shareholders at the AGM.

Simon Pryce, who was previously Non-Executive Director, was appointed to the role of CEO with effect from 3 April 2023 and is recommended for re-election as a Director. Simon is a highly experienced business leader of customer-focused, global industrial manufacturing and services businesses. The Board is very confident that Simon has the right leadership style, skills and experience to lead RS to continued future success in the next stage of the Group's growth.

Information on the skills, experience and contribution for each Director standing for re-election is set out in Appendix 1. It is the Board's view that this information illustrates the specific reasons why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success.

### Resolutions 12-13: Re-appointment and remuneration of the Auditors

The Board is proposing the re-appointment of PwC as the Company's Auditors for 2023/24, following the recommendation of the Audit Committee. From 2024/25 Deloitte will be appointed as the Company's Auditors, subject to shareholder approval at the 2024 AGM, further information regarding the audit tender process can be found on page 110 of the Annual Report and Accounts for the year ended 31 March 2023. Resolution 13 follows best corporate governance practice in authorising the Audit Committee to determine the Auditors' remuneration.

The Audit Committee oversees the relationship with the external Auditors and considers PwC's terms of engagement (including remuneration), as well as its independence and objectivity.

Further information on the work carried out by the Audit Committee is set out on pages 104 to 111 of the Annual Report and Accounts for the year ended 31 March 2023.

#### **Resolution 14: Political Donations**

Part 14 of the Companies Act 2006, amongst other things, prohibits the Company and its subsidiaries from making UK political donations or from incurring political expenditure in respect of a political party or other political organisation or an independent election candidate unless authorised by the Company's shareholders. Aggregate donations made by the Group of £5,000 or less in any 12-month period will not be caught.

Neither the Company nor any of its subsidiaries has any intention of making any political donations or incurring any political expenditure. However, the Companies Act 2006 defines "political party", "political organisation", "political donation" and "political expenditure" widely. For example, bodies, such as those concerned with policy review and law reform or with the representation of the business community or sections of it, which the Company and / or its subsidiaries may see benefit in supporting, may be caught.

Accordingly, and in line with the practice of other listed companies, the Company wishes to ensure that neither it nor its subsidiaries inadvertently commits any breaches of the Companies Act 2006 through the undertaking of routine activities, which would not normally be considered to result in the making of political donations or in political expenditure being incurred.

As permitted under the Companies Act 2006, the Resolution covers the Company and extends to all companies which are subsidiaries of the Company at any time the authority is in place. The proposed authority will expire at the next annual general meeting of the Company or, if earlier, at close of business on 30 September 2024.

#### **Resolution 15: Directors' authority to allot shares**

The purpose of this Resolution is to renew the Directors' power to allot shares. Paragraph (i)(a) of the Resolution will allow the Directors to allot shares up to a maximum nominal amount of £15,760,424 representing approximately one-third of the Company's existing issued share capital and calculated as at 25 May 2023 (being the latest practicable date prior to publication of this Notice). In accordance with the latest institutional guidelines issued by the IA in February 2023, paragraph (i)(b) of the Resolution will allow the Directors to allot, including the shares referred to in paragraph (i)(a), further of the Company's shares in connection with a pre-emptive offer, up to a maximum nominal amount of £31,520,848, representing approximately two-thirds of the Company's existing issued share capital, calculated as at 25 May 2023 (being the latest practicable date prior to publication of this Notice). As has been the case for many years, the IA Guidelines state that the IA will regard as routine an authority to allot up to two third of existing share capital, but the updated Guidelines now permit any amount in excess of one third of existing share capital to be applied to any fully pre-emptive offer (and not just to rights issues, as was the case under the IA's previous guidelines). As at 25 May 2023, the Company did not hold any shares in treasury. There are no present plans to allot new shares other than in connection with employee share and incentive plans. However, the Directors consider it desirable to have flexibility to respond to market developments and to enable allotments to take place to finance business opportunities as they arise. If the Resolution is passed, the authority will expire on the earlier of 30 September 2024 and the end of the next AGM.

#### **Special Resolutions**

##### **Resolution 16: General authority to disapply pre-emption rights**

At last year's AGM, a special resolution was also passed, under sections 570 to 573 of the Companies Act 2006, empowering the Directors to allot equity securities for cash without first being required to offer such shares to existing shareholders. It is proposed that this authority be renewed.

If approved, this Resolution will authorise the Directors to issue shares in connection with a rights issue or other pre-emptive offer and otherwise to issue shares for cash up to a maximum nominal amount of £2,364,063 which includes the sale on a non pre-emptive basis of any shares the company may hold in treasury for cash. The £2,364,063 maximum nominal amount of equity securities to which this authority relates represents approximately 5% of the issued share capital of the Company as at 25 May 2023 (being the latest practicable date prior to publication of this Notice).

The Directors do not intend to issue more than 7.5% of the issued share capital of the Company for cash on a non pre-emptive basis in any rolling three-year period (other than in connection with an acquisition or specified capital investment as described in the Pre-emption Group's Statement of Principles) without prior consultation with shareholders.

This Resolution will be proposed as a special resolution to renew this authority until the conclusion of the next AGM or, if earlier, the close of business on 30 September 2024.

The Directors are aware of the revised Statement of Principles and template resolutions published by the Pre-Emption Group on 4 November 2022, which include an increase in the limit on the disapplication of pre-emption rights. The Directors have decided that they do not wish to increase the disapplication threshold at the current time, but that they will keep emerging market practice under review.

##### **Resolution 17: Additional authority to disapply pre-emption rights**

This Resolution requests further shareholder approval, by way of a separate special resolution in line with the best practice guidance issued by the Pre-Emption Group, for the directors to allot equity securities or sell treasury shares for cash without first being required to offer such securities to existing shareholders. This proposed Resolution will expire on 30 September 2024 or at the conclusion of next year's AGM, whichever is the earlier.

The authority granted by this Resolution, if passed:

- (i) will be limited to the allotment of equity securities and sale of treasury shares for cash up to an aggregate nominal value of £2,364,063, which represents approximately 5% of the issued share capital of the Company as at 25 May 2023 (being the latest practicable date prior to publication of this Notice); and
- (ii) will only be used in connection with an acquisition or other capital investment of a kind contemplated by the Pre-emption Group's Statement of Principles, and which is announced contemporaneously with the allotment, or has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

The authority granted by this Resolution would be in addition to the general authority to disapply pre-emption rights under Resolution 16. The maximum nominal value of equity securities which could be allotted if both authorities were used would be £4,728,127, which represents approximately 10% of the issued share capital of the Company as at 25 May 2023 (being the latest practicable date prior to publication of this Notice).

**Resolution 18: Authority to purchase own shares**

At the 2022 AGM, shareholders gave the Company renewed authority to make market purchases of up to approximately 10% at that time of the Company's issued ordinary share capital. As at the date of this Notice, the Company has made no such purchases under this authority. Nevertheless, the Directors believe it advisable to seek renewal of an authority to make market purchases of shares at each AGM.

This Resolution is proposed as a special resolution and will authorise market purchases of up to 47,281,274 ordinary shares (being approximately 10% of the issued share capital as at 25 May 2023) and the Company's exercise of this authority is subject to the stated upper and lower limits on the price payable. The Directors will only exercise this authority when satisfied it is in the best interests of shareholders and that any purchase will have a beneficial impact on earnings per share, having first considered other investment opportunities open to the Company. As at 25 May 2023, a maximum of 8,708,349 shares would be required to satisfy all outstanding options to subscribe for equity shares and conditional awards of shares. This represents 1.84% of the issued share capital. If this Resolution is passed and the full authority to buy back shares (existing and being sought) were used, then shares required for such purposes would represent 2.05% of the issued share capital.

Listed companies are permitted, subject to certain restrictions, to hold their own shares which they purchase in treasury for resale or transfer at a later date, rather than being obliged to cancel them. If the Company were to purchase any of its own shares pursuant to the authority referred to above, it would consider holding them as treasury shares. This would provide the Company with additional flexibility in the management of its capital base.

As at 25 May 2023, the Company held no shares in treasury.

**Resolution 19: Notice period for general meetings other than an AGM**

Under the Companies Act 2006, the minimum notice period required for all general meetings of the Company is 21 clear days. Shareholders can, however, approve a shorter notice period for general meetings other than annual general meetings, which cannot be less than 14 clear days. This resolution seeks to renew shareholder approval for a minimum notice period for general meetings (other than annual general meetings) of 14 clear days. The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed. The shorter notice period would not be used as a matter of routine, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

The Company will also need to meet the requirements for electronic voting under the Companies Act 2006 in order to be able to call a general meeting on 14 clear days' notice.



# NOTES TO THE ANNUAL GENERAL MEETING

## Attendance and voting

To be entitled to attend, speak and vote at the AGM, a shareholder's details must be entered in the register of members by 6.30pm on Tuesday, 11 July 2023, or, if this meeting is adjourned, by 6.30pm on the day falling two working days prior to the date fixed for the adjourned meeting.

Only shareholders and their duly appointed proxies or corporate representatives are entitled to attend, speak and vote at the meeting.

## Right to appoint a proxy

A member entitled to vote at the AGM is entitled to appoint one or more proxies to attend, speak and vote instead of him / her provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a member of the Company. Appointment of a proxy will not preclude a member from attending or voting at the AGM if they so wish. **We encourage shareholders to submit their vote in advance by appointing the Chair of the AGM as proxy, with voting instructions.** Please see below for further information on appointing a proxy and giving your voting instruction.

## Appointing more than one proxy

If you wish to appoint more than one proxy, you can obtain additional proxy cards by contacting Computershare using the telephone number set out on page 11 of this document. You should indicate the number of shares for which each proxy is entitled to vote next to their name.

## Revoking a proxy

Proxy appointments may be revoked or amended by written notice to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY. To be valid, such instructions must be received by 11.00am on Thursday, 13 July 2023.

CREST participants may also give instructions to revoke or amend proxy appointments by CREST message up until 12.00pm on Tuesday, 11 July 2023, after which time any revocation or amendment should be notified in writing to Computershare and received by 11.00am on Thursday, 13 July 2023 at the address set out in the above paragraph.

## Joint shareholders

The signature of any one holder will suffice when completing the proxy voting form. If multiple instructions are received, the instructions of the most senior joint holder will be accepted in priority to other instructions. Seniority will be determined by the order in which the names stand in the register of members for the joint holding.

## Appointing a proxy and giving voting instructions

1. A form of proxy is enclosed. To be effective, a form of proxy and the authority (if any) under which it is signed or a notarially certified copy of such authority must be deposited at the offices of the Company's Registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom by not later than 12:00pm on Tuesday, 11 July 2023. You can also register your proxy instruction electronically by no later than 12:00pm on Tuesday, 11 July 2023, by logging on to

[www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). You will require your Control Number, Shareholder Reference Number (SRN) and PIN which you can find on your proxy form. You must inform the Company's Registrars in writing of any termination of the authority of a proxy.

2. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM to be held on Thursday, 13 July 2023 and any adjournment(s) thereof by following the procedures described in the CREST Manual. 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.

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'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, the revocation 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 the latest time(s) for receipt of proxy appointments specified in note 1 to the left. 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 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 providers should note that Euroclear 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 providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The CREST Manual can be reviewed at [www.euroclear.com](http://www.euroclear.com).

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.

## Proximity Voting

If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has

been agreed by the Company and approved by the Company's Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 12.00pm on Tuesday, 11 July 2023 in order to be considered valid (or, in the event of any adjournment of the AGM, not less than 48 hours before the time fixed for the adjourned meeting, provided that no account shall be taken of any part of a day that is not a working day). 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.

### Indirect investors

If this Notice of the AGM is sent to you as a person nominated to receive copies of Company communications, the proxy rights described above do not apply to you. The rights described in these paragraphs only apply to shareholders. You may have a right under an agreement with the registered member holding shares on your behalf to be appointed (or have someone else appointed) as a proxy for the AGM. If you do not have such a right, or you do not wish to exercise the right, you may have under the agreement with the registered member holding shares on your behalf a right to give instructions as to the exercise of voting rights. You are advised to contact the registered holder of the shares (and not the Company) on matters relating to your investments in the Company.

### Right to publish a statement about the auditor

Shareholders should note that, under section 527 of the 2006 Act, shareholders meeting the threshold requirements 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 AGM; or (ii) any circumstance connected with an Auditor of the Company appointed for the financial year ceasing to hold office since the previous AGM at which annual accounts and reports were laid. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 (requirements as to website availability) of the 2006 Act. Where the Company is required to place a statement on a website under section 527 of the 2006 Act, it must forward the statement to the Company's Auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM for the relevant financial year includes any statement that the Company has been required under section 527 of the 2006 Act to publish on a website.

### Right to include a resolution at the AGM

Under sections 338 and 338A of the 2006 Act, shareholders meeting the threshold requirements in those sections have the right to require the Company: (i) to give to shareholders of the Company entitled to receive notice of the 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 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 the date six 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.

### Corporate representatives

A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the 2006 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.

### RS Group plc total voting rights

As at 25 May 2023, the latest practicable date prior to the printing of this Notice, the Company's total capital consisted of 472,812,742 ordinary shares with a total of 472,812,742 voting rights. No shares were held in treasury.

### Documents available for inspection

Copies of the service contracts, terms of appointment of the Directors and the articles of association are available for inspection: (a) on request at the Company's registered office during normal business hours; and (b) at the place of the AGM from at least 15 minutes prior to the meeting and until the conclusion of the meeting.

### Shareholder information

In accordance with section 311A of the 2006 Act, the contents of this Notice of AGM, details of the total number of shares in respect of which members are entitled to exercise voting rights at the AGM and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice will be available on the Company's website: [rsgroup.com](http://rsgroup.com).

### Use of electronic addresses

You may not use any electronic address provided either in this Notice of the AGM or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

# ANNUAL GENERAL MEETING ARRANGEMENTS AND FACILITIES

## Venue

The AGM will be held at the offices of Allen & Overy LLP, One Bishops Square, London, E1 6AD. Shareholders can attend in person. Identification will be required in order to enter the building and join the AGM.

## Time

The AGM will start at 12.00pm on Thursday, 13 July 2023. Please arrive no later than 11.45am for registration. Shareholders wishing to attend in person will be able to access the building from 11.00am.

## Shareholders requiring assistance

The AGM is fully accessible. Shareholders attending the AGM in person may request accessibility assistance from the reception desk upon arrival. Please note that sign language interpreters will not be present at the AGM.

In advance of the AGM, queries relating to accessibility may be directed to [companysecretary@rsgroup.com](mailto:companysecretary@rsgroup.com).

## Photography

Photography is not permitted throughout the venue, and you may be asked to leave cameras or other recording devices with the reception desk. All mobile phones must be switched off for the duration of the AGM.

## Questions and behaviour at the AGM

Shareholders, their appointed proxies and authorised corporate representatives have the right to ask questions at the AGM relating to the business of the meeting. The Company must cause to be answered at the AGM any question relating to the business being dealt with at the AGM except in certain circumstances including: (i) if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered; (ii) if to do so would interfere unduly with the preparation of the meeting or involve the disclosure of confidential information; or (iii) if the answer has already been given on a website in the form of an answer to a question.

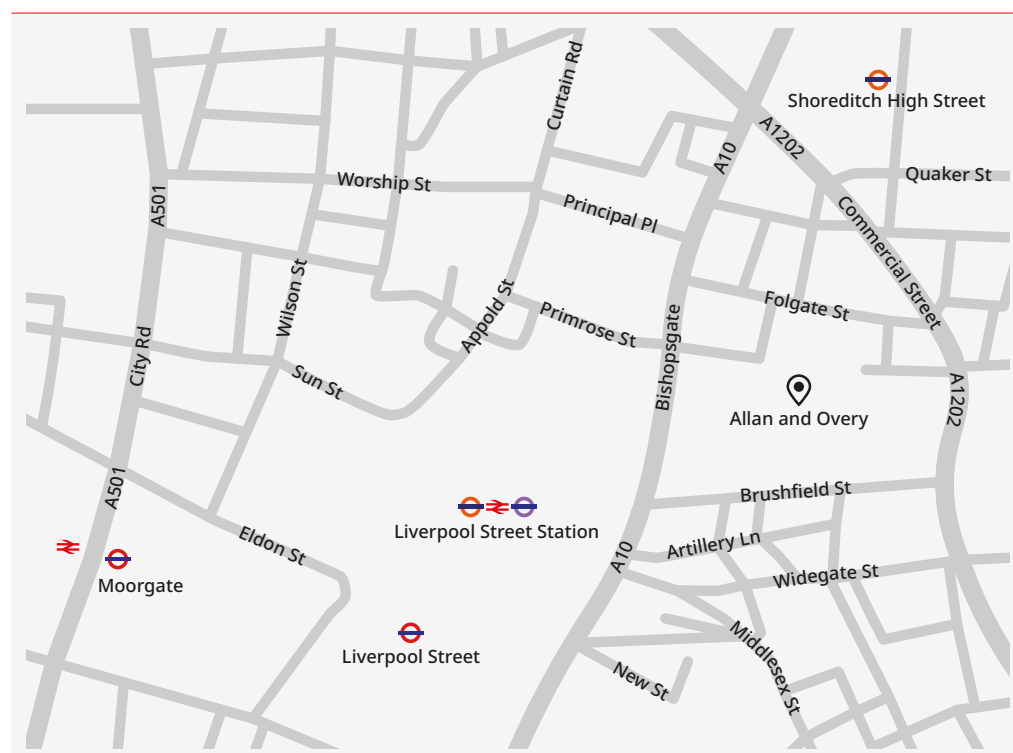
If you would like to come to the AGM and would like to ask a question about the business of the meeting, you may register it in advance by sending it by email to [companysecretary@rsgroup.com](mailto:companysecretary@rsgroup.com) no later than 12:00pm on Tuesday, 11 July 2023.

If your question is not a matter for the AGM it may be referred to an appropriate team to respond.

Shareholders are reminded that unacceptable behaviour will not be tolerated at the meetings and will be dealt with appropriately by the Chair.

## Registrar

Computershare Investor Services PLC, The Pavilions,  
Bridgwater Road, Bristol BS99 6ZY  
0370 703 0199



## Getting to the venue

The nearest underground station is Liverpool Street, which is on the following underground lines:

- Elizabeth Line
- Hammersmith and City Line
- Circle Line
- Metropolitan Line
- Central Line

The nearest exit from Liverpool Street Station is Exit 1 (West Bishopsgate).

Liverpool Street Station is approximately a 10 minute walk to the offices of Allen & Overy.

# APPENDIX 1: DIRECTORS' BIOGRAPHIES

Below are the full biographical details for each of the Board of Directors.

## Key (members as at 25 May 2023)

- Nomination Committee
- Audit Committee
- Remuneration Committee
- Treasury Committee
- Ⓢ Committee Chair

### Rona Fairhead Chair



Committee membership Ⓢ

Date of appointment Nov 2020

#### Skills, experience and contribution

Rona brings a tremendous range of commercial and strategic experience to the Company. Rona's strong understanding of UK corporate governance and her extensive experience in digital transformation and international expansion provide the Board with strong and valuable leadership to deliver long-term sustainable value for all our stakeholders. Previous roles have included chair of the BBC Trust, Minister of State in the UK Department for International Trade, non-executive director of HSBC Holdings plc and PepsiCo, Inc. and chair and chief executive officer of Financial Times Group.

#### Current external roles

- Non-executive director of Oracle Corporation
- Member of the House of Lords
- Member of the advisory board of Hong Kong Exchanges & Clearing Limited

### Simon Pryce Chief Executive Officer\*



Committee membership ○

Date of appointment Sep 2016\*

#### Skills, experience and contribution

Simon is a highly experienced business leader of customer-focused, global industrial manufacturing and service businesses. He has a strong track record of driving results and delivering excellent stakeholder outcomes through enhanced performance and the effective execution of organic and inorganic growth strategies. Previous roles include chief executive officer of Ultra Electronics Holdings plc, group chief executive at BBA Aviation plc and a range of international finance and management roles at GKN plc, JP Morgan and Lazards.

#### Current external roles

- None

### David Sleath Senior Independent Director



Committee membership ○○○

Date of appointment Jun 2019

#### Skills, experience and contribution

David brings a wealth of experience to the Board, including valuable insight into the dynamics of service-led business models, having been the senior independent director at Bunzl plc. As serving chief executive officer, and previously chief financial officer, of SEGRO plc, David has strong manufacturing and distribution experience. He also brings to the Board in-depth financial, strategic and governance experience, which are essential to his role as Senior Independent Director. David has also previously served as president of the British Property Federation and group finance director of Wagon plc.



#### Current external roles

- Chief executive officer of SEGRO plc
- Board member, European Public Real Estate Association

\* Joined in September 2016 as Non-Executive Director. Appointed as CEO on 3 April 2023. During the year Simon was also a member of the Audit and Nomination Committees, and was the Chair of the Remuneration Committee. He stepped down from each of these Committees with effect from 14 March 2023. Simon became a member of the Treasury Committee as at 3 April 2023.

**Alex Baldock**  
**Independent Non-Executive Director**



Committee membership  

Date of appointment Sep 2021

**Skills, experience and contribution**


Alex has extensive experience in digital transformation, accelerating omni-channel growth and embedding customer focus, evidenced through his successful transformation of Currys plc. Alex was previously chief executive officer of Shop Direct, now the Very Group, where he led the business's digital transformation from a catalogue retailer to the UK's second largest e-commerce pureplay and through four consecutive years of record growth in sales, profits, customer satisfaction and colleague engagement.

**Current external roles**

– Group chief executive of Currys plc

**Bessie Lee**  
**Independent Non-Executive Director**



Committee membership 

Date of appointment Mar 2019

**Skills, experience and contribution**




Bessie has extensive strategic experience in digital marketing technology and media knowledge, principally in China. She has in-depth experience of the world of eCommerce and digital media. She is a frequent media commentator, blogger and international speaker. Bessie has more than 30 years of experience in the media communications industry in Greater China. Her previous roles include chief executive officer at Mindshare, GroupM and WPP in China.

**Current external roles**

– Chief executive officer of Withinlink  
– Chief executive officer of JLL Greater China  
– Non-executive director of Abcam plc

**Louisa Burdett**  
**Independent Non-Executive Director**



Committee membership   

Date of appointment Feb 2017






**Skills, experience and contribution**

Louisa brings a wealth of financial, commercial, M&A and risk management experience to the role of Non-Executive Director and Chair of the Audit Committee. Louisa is a chartered accountant and has held senior financial positions in industrial, manufacturing, publishing and pharmaceutical companies. Louisa was previously the chief financial officer of Meggitt plc, group finance director at Victrex plc, and chief financial officer at Optos plc and the Financial Times Group.

**Current external roles**


– Chief financial officer of Croda International plc

**Key (members as at 25 May 2023)**

-  Nomination Committee
-  Audit Committee
-  Remuneration Committee
-  Treasury Committee
-  Committee Chair



**Navneet Kapoor**  
**Independent Non-Executive Director**



Committee membership ○ ○
Date of appointment Jun 2022

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**Skills, experience and contribution**

Navneet brings great international experience, in particular in the transformation and digital fields and change from product to services-driven approaches. In his current role, he is responsible for driving changes across culture and leadership, modernising processes and technology landscapes, and developing digital platforms and ways of working. Prior to this, Navneet held various senior leadership roles at Target India, part of Target Corporation, and was vice president, marketing at General Electric in Asia.

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**Current external roles**

- Executive vice president and chief technology and information officer of A.P. Møller–Mærsk A/S

**Key (members as at 25 May 2023)**

- Nomination Committee
- Audit Committee
- Remuneration Committee
- Treasury Committee
- Ⓒ Committee Chair

**Joan Wainwright**  
**Independent Non-Executive Director**



Committee membership ○ Ⓒ
Date of appointment Nov 2019

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**Skills, experience and contribution**

Joan has extensive experience in distribution, transforming digital platforms to generate revenue growth and leading customer experience programmes that drive measurable improvements. Her extensive knowledge of customer experience aligns with the Company's vision and provides a strong insight into the customer dynamic in the US. Joan's previous roles include president, Channel & Customer Experience at TE Connectivity Ltd, vice president, public affairs at Merck & Co, and deputy commissioner of communications at the U.S. Social Security Administration.

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**Current external roles**

- Director of NJM Insurance Group

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