



13 May 2025

Dear Shareholder

CHANGE OF AUDITOR

As explained in the Annual Report and Financial Statement 2024 (the “**Annual Report**”), RM plc (the “**Company**”, “**RM**”) conducted a formal competitive and comprehensive external audit tender process during FY24, led by the Audit and Risk Committee (the “**Committee**”). Deloitte LLP informed the Company at the outset (July 2024) that they would not be participating in the tender, and four firms were shortlisted to take part. Following a rigorous review and scoring process, the Committee recommended to the Board the appointment of RSM UK Audit LLP as the Company’s new external auditor, which was approved, and subsequently confirmed by shareholders at the AGM on 7 May 2025.

As part of the Audit and Risk Committee report (pages 98-103) in the Annual Report, I reported that during FY24 RM continued to evolve its control framework following the findings of previous years, with all of the recommendations made in the Financial Position and Prospects Procedures Report now having been materially addressed. Because the new controls had not operated for the whole of FY24 in the majority of cases, Deloitte LLP elected not to seek to test and place reliance on them and continued to undertake a substantive audit approach for the year ended 30 November 2024. During FY25, management have continued to ensure that controls are properly embedded through a programme of self-certification and testing by the Internal Audit & Internal Controls team, of which updates are reported back to the Audit and Risk Committee on a regular basis.

Yours faithfully,

Richard Smothers
Non-executive director
Audit and Risk Committee Chair

2 May 2025

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Milton Drive,
Milton
Abingdon
Oxfordshire
OX14 4SE

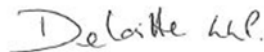
Dear Directors

Ceasing to act as auditors of RM plc registered number 01749877

This letter is formal notice that we will not be seeking reappointment as auditors of RM plc with effect from the conclusion of the forthcoming Annual General Meeting.

Our statement of reasons, together with circumstances which we believe should be brought to the attention of members and creditors, is attached.

Yours faithfully



Deloitte LLP

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Statement of reasons relating to Deloitte LLP ceasing to act as auditors of RM plc

As communicated in the Annual report and financial statements of RM plc (the “Company”) and its subsidiaries (the “Group”) for the period ending 30 November 2024 (“Annual Report”), we are not seeking reappointment as auditors of the Company and, accordingly, will cease to hold office at the conclusion of the Annual General Meeting held on 7 May 2025.

As stated in the Annual Report on pages 102 (Audit and Risk Committee Report) and 132 (Independent Auditor’s Report), while management have implemented control improvements during the year, most of these improvements are yet to be fully embedded and therefore deficiencies arose in their implementation. Although the directors do not disagree with the scope of our audit, the current control environment and information systems require additional audit effort to gain an appropriate level of assurance.

As set out in the CEO's statement on page 19 of the Annual Report, management have implemented a cost efficiency programme for the Group, including a review of their third-party advisors. We have chosen not to participate in the tender as the effort needed to audit the Group, when taking in to consideration the deficiencies in the control environment and its overall stage of maturity, is considerable and we did not expect to be able to propose a fee at a level below that paid in FY24.

Unless you apply to the Court, this statement must be sent by you within 14 days to every person entitled under Section 423 of the Companies Act 2006 to be sent copies of the company’s accounts. This is a requirement of Section 520(2) of that Act. Unless you inform us that you have applied to the court, we are required to file a copy of this statement at Companies House.

Deloitte LLP – Audit registration C009201919

2 May 2025

Under s523 Companies Act 2006 you are obliged to inform the FRC, as the appropriate audit authority, of the reasons for our ceasing to hold office. You can do this by email to registration@frc.org.uk or in writing to Change of Auditor Notifications, Financial Reporting Council, 8th Floor, 125 London Wall, London, EC2Y 5AS. You should either (a) attach a copy of our statement of reasons, saying that you agree with the contents of the statement, or (b) set out what you believe the reasons are for our ceasing to hold office, including your company’s registered name and number, our name and address (Deloitte LLP, 1 New Street Square EC4A 3HQ) and our audit registration number which is C009201919.