

# Rentokil Initial

## Annual General Meeting letter to shareholders

**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, you should seek your own advice from a stockbroker, solicitor, accountant or other professional adviser.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents 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.

# 1.5.2012

12 noon

# Notice of annual general meeting 2012 (“AGM”)

Rentokil Initial plc  
2 City Place  
Beehive Ring Road  
Gatwick Airport  
West Sussex  
RH6 0HA

Registered office: as above  
Registered in England &  
Wales No: 5393279

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[www.rentokil-initial.com](http://www.rentokil-initial.com)

## Dear Shareholder

I have pleasure in sending you the notice of the AGM of Rentokil Initial plc (“the company”) which this year will be held in the Ascot Suite at the Hilton, Gatwick Airport, South Terminal, Crawley, West Sussex, RH6 0LL on Tuesday 1 May 2012 at 12 noon. A location map for this new venue is provided on page 11 of this notice of meeting and on the form of proxy. An attendance card is also attached which you should bring with you if you attend the meeting. Explanatory notes on all the resolutions accompany this notice of meeting.

Biographical details of the directors seeking re-election or re-appointment are set out in the notes on the resolutions which follow the notice of meeting.

The board believes that all of the proposed resolutions set out in the following notice of meeting are in the best interests of the company and the shareholders as a whole and recommends you to vote in favour of the resolutions to be put to the meeting, as all members of the board intend to do in respect of their own beneficial shareholdings.

I hope that you will be able to attend the AGM and raise any questions you may have on the matters to be considered at the meeting. If you would like to vote on the resolutions but cannot come to the meeting, please complete the proxy form sent with this notice and return it to our registrars by no later than 12 noon on Friday 27 April 2012. Information about how to appoint a proxy electronically is given in note 4(b) on page 10 of this document.

The company will conduct votes on all resolutions by way of a poll of all shareholders. This reflects best practice and will ensure that shareholders who are not able to attend the meeting, but who have appointed proxies, have their votes fully taken into account. The poll results will be announced on the business day following the AGM.

Yours faithfully,



**John McAdam**  
Chairman  
14 March 2012

# Notice of annual general meeting

Notice is hereby given that the annual general meeting of Rentokil Initial plc ("the company") will be held at the Hilton, (Ascot Suite), Gatwick Airport, South Terminal, Crawley, West Sussex RH6 0LL on Tuesday 1 May 2012 at 12 noon for the following purposes:

1. To receive the accounts of the company for the year ended 31 December 2011 and the report of the directors and auditors thereon.
2. To approve the directors' remuneration report for the year ended 31 December 2011.
3. To declare a final dividend of 1.33p per ordinary share for the year ended 31 December 2011 as recommended by the directors.
4. To re-elect John McAdam as a director of the company who retires with effect from the end of the meeting.
5. To re-elect Alan Brown as a director of the company who retires with effect from the end of the meeting.
6. To re-elect Peter Bamford as a director of the company who retires with effect from the end of the meeting.
7. To re-elect Richard Burrows as a director of the company who retires with effect from the end of the meeting.
8. To re-elect Alan Giles as a director of the company who retires with effect from the end of the meeting.
9. To re-elect Peter Long as a director of the company who retires with effect from the end of the meeting.
10. To re-elect Andy Ransom as a director of the company who retires with effect from the end of the meeting.
11. To re-elect William Rucker as a director of the company who retires with effect from the end of the meeting.
12. To re-elect Duncan Tatton-Brown as a director of the company who retires with effect from the end of the meeting.
13. To re-elect Jeremy Townsend as a director of the company who retires with effect from the end of the meeting.
14. To re-appoint Angela Seymour-Jackson as a director of the company in accordance with Article 118 of the articles of association of the company.
15. To re-appoint KPMG Audit Plc as the company's auditors until the conclusion of the next general meeting of the company at which accounts are laid.
16. To authorise the directors to agree the auditors' remuneration.
17. To consider the following resolution as a special resolution:  
"That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice."
18. To consider the following resolution as an ordinary resolution:  
"That pursuant to Article 12 of the company's articles of association, the board be authorised to allot relevant securities (as defined in the Companies Act 2006):
  - a) up to a nominal amount of £6,043,387; and
  - b) comprising equity securities (as defined in the Companies Act 2006) up to a nominal amount of £12,086,774 (including within such limit any shares issued under (a) above) in connection with an offer by way of a rights issue to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings and to people who are 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 board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.  
Such authorities shall apply until the end of the annual general meeting of the company to be held in 2013 (or, if earlier, 15 months from the date of this resolution) but, in each case, so that the company may make offers and enter into agreements during the relevant period which would, or might, require relevant securities to be allotted after the authority ends and the board may allot relevant securities under any such offer or agreement as if the authority had not ended."
19. To consider the following resolution as a special resolution:  
"That if resolution 18 is passed and, pursuant to Article 13 of the company's articles of association, the board be given power, pursuant to section 570 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or where the allotment constitutes an allotment of equity securities by virtue of section 560 of the Companies Act 2006, free of the restriction in section 561 of the Companies Act 2006, such power to be limited:
  - a) to the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under resolution 18(b), by way of a rights issue only)
    - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
    - (ii) to people who are 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 board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and
  - b) in the case of the authority granted under resolution 18(a), to the allotment (otherwise than under (a) above) of equity securities up to a nominal amount of £907,415.

Such power shall apply until the end of the annual general meeting of the company to be held in 2013 (or, if earlier, 15 months from the date of this resolution) but during this period the company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted after the power ends and the board may allot equity securities under any such offer or agreement as if the power had not ended."

20. To consider the following resolution as a special resolution:

"That the company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693 of the Companies Act 2006) of its ordinary shares of 1p each in the capital of the company, subject to the following conditions:

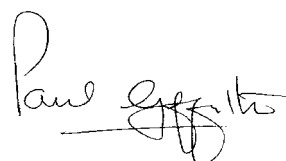
- a) the maximum number of ordinary shares authorised to be purchased is 181,483,101;
- b) the minimum price (exclusive of expenses) which may be paid for an ordinary share is 1p (being the nominal value of an ordinary share);
- c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of: (i) an amount equal to 105 per cent. of the average of the middle market quotations of an ordinary share of the company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased; and (ii) 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 as derived from the London Stock Exchange Trading System (SETS);
- d) this authority shall expire at the close of the annual general meeting of the company to be held in 2013 (or, if earlier, 18 months from the date of this resolution); and
- e) a contract to purchase shares under this authority may be made prior to the expiry of this authority, and concluded in whole or in part after the expiry of this authority."

21. To consider the following resolution as an ordinary resolution:

"That the company and any company which is or becomes a subsidiary of the company during the period to which this resolution relates be and is hereby authorised to (a) make donations to political parties and independent election candidates; (b) make donations to political organisations other than political parties; and (c) incur political expenditure, during the period commencing on the date of this resolution and ending at the close of the annual general meeting of the company to be held in 2013, provided that in each case any such donations and expenditure made by the company and any such subsidiary shall not exceed €50,000 per company and together with those made by any such subsidiary and the company shall not in aggregate exceed €200,000.

Any terms used in this resolution which are defined in Part 14 of the Companies Act 2006 shall bear the same meaning for the purposes of this resolution."

By order of the board



Paul Griffiths  
Company Secretary  
14 March 2012

Rentokil Initial plc  
2 City Place, Beehive Ring Road,  
Gatwick Airport, West Sussex RH6 0HA

Registered office as above  
Registered in England and Wales No. 5393279

[www.rentokil-initial.com](http://www.rentokil-initial.com)

## Explanatory notes

### Adoption of report and accounts – (resolution 1)

The directors must present the report of the directors and the accounts of the company for the year ended 31 December 2011 to shareholders at the annual general meeting. The report of the directors, the accounts, and the report of the company's auditors on the accounts and on those parts of the directors' remuneration report that are capable of being audited are contained within the annual report and accounts.

### Approval of directors' remuneration report – (resolution 2)

In line with best practice in corporate governance as now reflected in the Directors' Remuneration Report Regulations 2002, the board has presented its directors' remuneration report to shareholders in the annual report and accounts. The directors' remuneration report, which may be found on pages 42 to 51 of the annual report and accounts, gives details of your directors' remuneration for the year ended 31 December 2011 and sets out the company's overall policy on directors' remuneration. As required by the Directors' Remuneration Report Regulations 2002, the company's auditors, KPMG Audit Plc, have audited those parts of the directors' remuneration report capable of being audited and their report may be found on page 110 of the annual report and accounts. The board considers that appropriate executive remuneration plays a vital part in helping to achieve the company's overall objectives and, accordingly, and in compliance with the Directors' Remuneration Report Regulations 2002, shareholders will be invited to approve the directors' remuneration report. The vote is advisory in nature in that payments made or promised to directors will not have to be repaid, reduced or withheld in the event that the resolution is not passed.

### Declaration of a final dividend – (resolution 3)

Subject to the declaration of the final dividend at the meeting, the dividend will be paid on 15 May 2012 to shareholders on the register at the close of business on 10 April 2012.

### Re-election of directors – (resolutions 4 to 13)

Resolutions 4 to 13 (inclusive) propose the re-election of each of the directors of the company in accordance with best practice as set out in the UK Corporate Governance Code. The re-elections of directors will take effect at the conclusion of the annual general meeting.

All of the directors seeking re-election have wide business knowledge and bring valuable skills and experience to the board. Following the annual evaluation exercise conducted during the year, the board considers that each of the directors proposed for re-election continues to make an effective and valuable contribution and demonstrates commitment to the role. The board is content that each non-executive director proposed for re-election is independent in character and there are no relationships or circumstances likely to affect their character or judgement, including Peter Long who has served as a director for more than nine years. Accordingly, the board unanimously recommends the re-election of these directors.

### John McAdam (resolution 4)

Chairman – Age 63

#### Committee memberships

Chairman, Nominations committee

#### Skills and experience

Joined Rentokil Initial as Chairman in May 2008 and prior to that had a successful executive career as Chief Executive of Imperial Chemical Industries plc ("ICI") from 2003 to 2008. Prior to joining ICI in 1997 he held a number of positions at Unilever, from 1974, within Birds Eye Walls, Quest International and Unichema International.

#### Current external commitments and qualifications

Chairman of United Utilities Group plc and non-executive director of Rolls-Royce PLC, J Sainsbury plc and Sara Lee Corporation (USA). Graduated from Manchester University with a first class honours degree in chemical physics and, after completing his doctorate, was awarded a research fellowship.

### Alan Brown (resolution 5)

Chief Executive – Age 55

#### Committee memberships

None

#### Skills and experience

Joined Rentokil Initial as Chief Executive in April 2008. Prior to this, he was Chief Financial Officer of ICI from 2005 to 2008. Before ICI, he spent 25 years at Unilever plc in various corporate, operational and finance roles in the Unilever group in the UK, Europe, Taiwan and China including Senior Vice President Finance, Unilever Food and Beverage Europe and latterly Executive Chairman, Unilever China.

#### Current external commitments and relevant qualifications

A non-executive director of Intertek Group plc. Barrister and Chartered Management Accountant.

### Peter Bamford (resolution 6)

Non-Executive Director – Age 58

#### Committee memberships

Member, Audit committee

#### Skills and experience

Joined Rentokil Initial as a non-executive director in July 2006. He was one of the key architects of developing the global Vodafone brand as Chief Marketing Officer and director of Vodafone Group plc from 1998 to 2006. He brings extensive experience to the board over the developing marketing agenda for Rentokil Initial's brands. He also held senior executive roles at Vodafone, including Chief Executive of Northern Europe, Middle East and Africa operations and Chief Executive of Vodafone UK. Prior to this he held senior positions at Kingfisher plc and Tesco PLC and was a director of WH Smith PLC.

#### Current external commitments and relevant qualifications

Chairman of SuperGroup plc, Chairman of MCPC-PRS Alliance Limited (known as PRS Music) and of Six Degrees Technology Group Ltd.

**Richard Burrows (resolution 7)**

Non-Executive Director – Age 66

**Committee memberships**

Member, Remuneration committee

**Skills and experience**

Joined Rentokil Initial as a non-executive director in January 2008. Significant international business experience ranging from leading successful manufacturing and service businesses in the drinks industry to banking and financial services roles. Formerly Governor of the Bank of Ireland, joint Chief Executive (and latterly a non-executive director) of Pernod Ricard SA (France), Chairman and Chief Executive of Irish Distillers and a director of CityJet Limited (Ireland) and Mey İçki (Turkey).

**Current external commitments and relevant qualifications**

Chairman of British American Tobacco plc and Voicesage Global Holdings Limited. Non-executive director of Carlsberg A/S (Denmark). Mr. Burrows is a graduate of Wesley College, Dublin (Ireland). A Chartered Accountant.

**Alan Giles (resolution 8)**

Non-Executive Director – Age 57

**Committee memberships**

Chairman, Remuneration committee (from 2012)

Member, Nominations committee

**Skills and experience**

Joined Rentokil Initial as a non-executive director in May 2006. He has extensive commercial and strategic service industry experience, having led two major UK retail brand businesses through significant periods of change. Formerly Chief Executive of HMV Group plc, Managing Director of Waterstones, a director of WH Smith PLC, and a non-executive director of Somerfield plc and Wilson Bowden plc.

**Current external commitments and relevant qualifications**

Chairman of Fat Face Group Ltd, a director of the Office of Fair Trading and Book Tokens Ltd. Associate Fellow at Oxford University's Said Business School. Honorary visiting professor at Cass Business School.

**Peter Long (resolution 9)**

Non-Executive Director – Age 59

**Committee memberships**

Senior independent director

Member, Remuneration committee

Member, Nominations committee

**Skills and experience**

Joined Rentokil Initial as a non-executive director in October 2002. Serving Chief Executive of a global service business, TUI Travel plc, with over 50,000 employees and two global brands. Led the creation of the TUI Travel group executing a successful strategy of industry consolidation and organic growth with a focus on differentiated service offerings. Previously held positions as non-executive director of Debenhams plc and RAC plc and Chief Executive of Sunworld Ltd.

**Current external commitments and relevant qualifications**

Chief Executive of TUI Travel PLC. A Chartered Management Accountant.

**Andy Ransom (resolution 10)**

Executive Director – Age 48

**Committee memberships**

None

**Skills and experience**

Joined Rentokil Initial as an executive director in May 2008. Responsible for the Pest Control and Ambius divisions and the group legal and M&A function. He was responsible for Rentokil Initial's Asia-Pacific businesses in 2008/9. Formerly a senior executive at ICI (1987-2008) where he was responsible for a number of group functions and international businesses including ICI's regional and industrial divisions. He served as the Executive Vice President of Mergers & Acquisitions, General Counsel and company Secretary and was responsible for a number of group functions.

**Current external commitments and relevant qualifications**

No other appointments. Mr. Ransom is a graduate of the University of Southampton. A Solicitor.

**William Rucker (resolution 11)**

Non-Executive Director – Age 48

**Committee memberships**

Member, Audit committee

**Skills and experience**

Joined Rentokil Initial as a non-executive director in February 2008. A leading UK corporate financier, bringing to the board a contemporary financial market perspective as well as bringing added expertise over company financing from his role as Chief Executive of Lazard & Co. Ltd. He joined Lazard in 1987 from Arthur Andersen.

**Current external commitments and relevant qualifications**

Chief Executive of Lazard & Co. Ltd in the UK, Deputy Chairman of Lazard LLC. Chairman of Quintain Estates and Development plc and Chairman of Crest Nicholson Holdings Ltd. A Chartered Accountant.

**Duncan Tatton-Brown (resolution 12)**

Non-Executive Director – Age 46

**Committee memberships**

Chairman, Audit committee

Member, Nominations committee

**Skills and experience**

Joined Rentokil Initial as a non-executive director in July 2005. As a recently serving chief financial officer, he brings current and relevant experience of the financial management of large complex international service businesses having served most recently as Chief Financial Officer of Fitness First Group Ltd and prior to that as Group Finance Director of Kingfisher plc, Finance Director of B&Q plc and Chief Financial Officer of Virgin Entertainment Group.

**Current external commitments and relevant qualifications**

No other appointments. A Chartered Management Accountant.



#### Jeremy Townsend (resolution 13)

Chief Financial Officer – Age 48

#### Committee memberships

None

#### Skills and experience

Joined Rentokil Initial as chief financial officer in August 2010. Formerly Finance Director of Mitchells & Butlers plc, having been previously an executive at J Sainsbury plc where he held various finance roles including Group Financial Controller, Corporate Finance Director and Strategy Director. Prior to Sainsbury's, he was employed by Ernst & Young, working in audit and corporate finance.

#### Current external commitments and relevant qualifications

Graduated from Manchester University with a first class honours degree in Management Science. A Chartered Accountant.

#### Re-appointment of Director (resolution 14)

This resolution proposes the re-appointment of Angela Seymour-Jackson as a director of the company (with effect from the passing of the resolution). She was appointed to the Board in accordance with Article 118 of the articles of association of the company on 5 March 2012. The board considers that her extensive knowledge of service focused organisations with a strong track record of improving customer care will be a valuable contribution to the company. Accordingly the board unanimously recommends the re-appointment of Angela Seymour-Jackson.

#### Angela Seymour-Jackson

Non-Executive Director – Age 45

#### Skills and Experience

Joined Rentokil Initial as a non-executive director in March 2012. Until recently, Chief Executive of RAC Motoring Services. Prior to the RAC she held roles as Distribution Director of Aviva UK Life and Distribution Director of Norwich Union Insurance.

#### Current external commitments and relevant qualifications

No other appointments. A member of the Chartered Institute of Marketing and the Chartered Institute of Insurance.

#### Appointment of auditors – (resolution 15)

The auditors of a company must be re-appointed at each general meeting at which accounts are laid. Resolution 15 proposes the re-appointment of the company's existing auditors, KPMG Audit Plc, until the conclusion of the next general meeting of the company at which accounts are laid.

#### Auditors' remuneration – (resolution 16)

This resolution gives authority to the directors to determine the auditors' remuneration.

#### Notice of general meetings – (resolution 17)

This resolution is required to reflect the Shareholder Rights Regulations which had the effect of implementing the Shareholder Rights Directive and increasing the notice period for general meetings of the company under the Companies Act 2006 to 21 days unless shareholders approve a shorter notice period, which cannot, however, be less than 14 clear days' notice (other than an annual general meeting which will continue to be held on 21 clear days' notice). Before the coming into force of the Shareholder Rights

Regulations on 3 August 2009, the company was able to call general meetings (other than an annual general meeting) on 14 clear days' notice and would like to preserve this ability. In order to be able to do so in future, shareholders must have approved the calling of meetings on 14 clear days' notice. Resolution 15 seeks such approval. The approval will be effective until the company's next annual general meeting, when it is intended that a similar resolution will be proposed. The company will also need to meet the requirements for electronic voting under the Shareholder Rights Directive before it can call a general meeting on 14 clear days' notice. It is intended that the shorter notice period would not be used as a matter of routine for such meetings but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole.

#### Authority to allot shares – (resolution 18)

The company's directors may only allot shares or grant rights to subscribe for, or convert any security into, shares if authorised to do so by shareholders. The authority conferred on the directors at last year's annual general meeting under section 551 of the Companies Act 2006 to allot shares expires on the date of the forthcoming annual general meeting. Accordingly, this resolution 18 seeks to renew the existing authority under section 551 of the Companies Act 2006 which would otherwise expire at the annual general meeting, to, in the case of paragraph (a) give the board authority to allot the company's unissued shares up to a maximum nominal amount of £6,043,387 and, in the case of paragraph (b), to give the board authority to allot ordinary shares (including the shares referred to in paragraph (a)) up to a nominal amount of £12,086,774 in connection with a pre-emptive offer to existing shareholders by way of a rights issue (with exclusions to deal with fractional entitlements to shares and overseas shareholders to whom the rights issue cannot be made due to legal and practical problems). The amount of £6,043,387 represents 33.3 per cent. of the company's issued ordinary share capital as at 14 March 2012. The amount of £12,086,774 represents 66.6 per cent. of the company's issued ordinary share capital as at 14 March 2012.

This renewed authority will remain in force until the annual general meeting to be held in 2013 (or, if earlier, 15 months from the date of this resolution). The board has continued to seek annual renewal of this authority in accordance with best practice as set out in the latest institutional guidelines published by the Association of British Insurers.

The board has no present intention to exercise this authority. However, renewal of this authority will ensure that the board has flexibility in managing the company's capital resources so that the board can act in the best interests of shareholders generally.

If the board takes advantage of the additional authority to issue shares representing more than one-third of the company's issued share capital or for a rights issue where the monetary proceeds exceed one-third of the company's pre-issue market capitalisation, all members of the board wishing to remain in office will stand for re-election at the next annual general meeting following the decision to make the relevant share issue.

#### Disapplication of pre-emption rights – (resolution 19)

Under section 561(1) of the Companies Act 2006, if the directors wish to allot ordinary shares, or grant rights to subscribe for, or convert securities into, ordinary shares, or sell treasury shares for cash (other than pursuant to an employee share scheme) they must in the first instance offer them to existing shareholders in proportion to their holdings. There may be occasions, however, when the directors need the flexibility to finance business opportunities by the issue of shares without a pre-emptive offer to existing shareholders. This cannot be done under the Companies Act 2006 unless the shareholders have first waived their pre-emption rights. Resolution 19 seeks to renew the authority given to the board which would otherwise expire at the annual general meeting, to allot equity securities for cash on a non pre-emptive basis (a) pursuant to a rights issue, or (b) up to an aggregate nominal amount of £907,415 (which includes the sale on a non pre-emptive basis of any shares held in treasury) and which represents less than 5 per cent. of the issued ordinary share capital of the company as at 14 March 2012 being the latest practicable date prior to publication of this notice.

This resolution seeks a disapplication of the pre-emption rights on a rights issue so as to allow the directors to make exclusions or such other arrangements as may be appropriate to resolve legal or practical problems which, for example, might arise with overseas shareholders. This renewed authority will remain in force until the annual general meeting to be held in 2013 (or, if earlier 15 months from the date of this resolution).

The board has continued to seek annual renewal of this authority in accordance with best practice.

In accordance with the guidelines issued by the Association of British Insurers' Pre-emption Group, the board confirms its intention that no more than 7.5 per cent. of the issued share capital (excluding treasury shares) will be issued for cash on a non pre-emptive basis during any rolling three-year period.

The directors have no present intention of exercising this authority. Renewal of this authority will ensure that the board has flexibility in managing the company's capital resources so that the board can act in the best interests of shareholders generally.

#### Authority to purchase own shares – (resolution 20)

Resolution 20 gives the company authority to buy back its own ordinary shares in the market as permitted by the Companies Act 2006. This renews the authority granted at last year's annual general meeting which expires on the date of the annual general meeting. The authority limits the number of shares that could be purchased to a maximum of 181,483,101 (representing 10 per cent. of the issued share capital of the company as at 14 March 2012) and sets minimum and maximum prices. This authority will expire at the conclusion of the annual general meeting of the company next year (or, if earlier, 18 months from the date of this resolution). The directors have no present intention of exercising the authority to purchase the company's ordinary shares but will keep the matter under review, taking into account the cash reserves of the company,

the company's share price and other investment opportunities. The authority will be exercised only if the directors believe that to do so will result in an increase in earnings per share and will be in the interests of shareholders generally.

Any purchases of ordinary shares will be by means of market purchases through the London Stock Exchange. Any shares purchased under this authority may either be cancelled or held as treasury shares. Treasury shares may subsequently be cancelled, sold for cash or used to satisfy options issued to employees pursuant to the company's employees' share schemes. As at 14 March 2012, being the latest practicable date prior to publication of this notice, there were options over 59,213,369 ordinary shares in the capital of the company which represent 3.26 per cent. of the company's issued ordinary share capital (excluding treasury shares). If the authority to purchase the company's ordinary shares was exercised in full, these options would thereafter represent 3.63 per cent. of the company's issued ordinary share capital (excluding treasury shares). The authority will only be valid until the conclusion of the next annual general meeting in 2013 (or, if earlier, 18 months from the date of this resolution). The current articles of association provide the company with the power to purchase its own shares and the company has sought the authority of the shareholders to do this by way of special resolution.

#### Authority to make 'political donations' – (resolution 21)

It is not proposed or intended to alter the company's policy of not making political donations, within the normal meaning of that expression. However, given the breadth of the relevant provisions in the Companies Act 2006 it may be that some of the company's activities may fall within the wide definitions under the Companies Act 2006 and, without the necessary authorisation, the company's ability to communicate its views effectively to political audiences and to relevant interest groups could be inhibited. Such activities may include briefings at receptions or conferences – when the company seeks to communicate its views on issues vital to its business interests – including, for example, conferences of a party political nature or of special interest groups. Accordingly, the company believes that the authority contained in resolution 21 is necessary to allow it (and its subsidiaries) to fund activities which it is in the interests of shareholders that the company should support. Such authority will enable the company and its subsidiaries to be sure that they do not, because of any uncertainty as to the bodies or the activities covered by the Companies Act 2006, unintentionally commit a technical breach of the Companies Act 2006. Any expenditure which may be incurred under authority of this resolution will be disclosed in next year's annual report.



## Notes

### 1. Documents enclosed

This notice of meeting is being sent to all shareholders who have requested to receive shareholder communications in paper form. It is also available at [www.rentokil-initial.com](http://www.rentokil-initial.com). A proxy form incorporating an admission card is either enclosed with this notice or with the notification that the notice of meeting is available on the company's website.

### 2. Admission card

If you are attending the meeting, you should bring the admission card with you.

### 3. Entitlement to attend and vote

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, only those members entered in the register of members of the company at the close of business on 27 April 2012, or, if this meeting is adjourned, in the register of members 48 hours before the time of any adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their name at that time. Changes to the entries in the register of members after close of business on 27 April 2012 or, if this meeting is adjourned, in the register of members less than 48 hours before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.

### 4. Proxies, corporate representatives and nominated persons

#### Proxies

Registered shareholders who are unable to attend the meeting may appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the company and may be appointed by:

- completing and returning the proxy form attached to this notice;
- going to [www.capitashareportal.com](http://www.capitashareportal.com) and following the instructions provided; or
- if you are a user of the CREST system (including CREST Personal Members), having an appropriate CREST message transmitted.

To appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent RA10 by **12 noon on Friday 27 April 2012**. 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. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other

means. CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings, please refer to the CREST Manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.

**IMPORTANT:** To be effective your proxy form must be received by the company's registrars no later than **12 noon on Friday 27 April 2012**. Further details regarding the appointment of proxies are given in the notes to the proxy form.

The rights of shareholders in relation to the appointment of proxies as stated above do not apply to a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person"). Such rights can only be exercised by shareholders of the company.

#### Corporate representatives

Corporate shareholders may appoint one or more corporate representatives who may exercise on its behalf all its powers, provided that if two or more representatives are appointed that each corporate representative is appointed to exercise the rights attached to a different share or shares held by that shareholder.

#### Nominated Persons

Any Nominated Person to whom this notice has been sent may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

### 5. AGM business

Shareholders have a right to ask questions at the annual general meeting relating to the business of the meeting and the company must cause such questions to be answered, unless such answers would interfere unduly with the business of the meeting, involve the disclosure of confidential information, if the answer has already been published on the company's website or if it is not in the interests of the company or the good order of the meeting that the question be answered.

### 6. Website publication of audit concerns

Under section 527 of the Companies Act 2006, shareholders meeting the threshold requirements set out in that section have the right to request publication on the company's website of any concerns that they propose to raise at the meeting relating to: (i) the audit of the company's accounts (including the auditors' report and conduct of the audit) that are to be submitted to the meeting, or (ii) any circumstance connected with an auditor of the company ceasing to hold office since the

last annual general meeting of the company. The company will publish the statement if sufficient requests have been received in accordance with section 527(2) of the Companies Act 2006.

The company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the company is required to place a statement on a website under section 527 of the Companies Act 2006, 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 annual general meeting includes any statement that the company has been required under section 527 of the Companies Act 2006 to publish on a website.

#### 7. Total voting rights

As at 14 March 2012 (being the last practicable date prior to the publication of this notice), the company's issued share capital consists of 1,814,831,011 ordinary shares, carrying one vote each. Therefore, the total voting rights in the company as at 14 March 2012 are 1,814,831,011.

#### 8. Sending documents relating to the meeting to the company

Any documents or information relating to the proceedings at the meeting may only be sent to the company in one of the ways set out in this notice of meeting.

#### 9. Documents available for inspection

The following documents are available for inspection during normal business hours at 2 City Place, Beehive Ring Road, Gatwick Airport, West Sussex RH6 0HA from 9.00 a.m. on the date of publication of this notice until the conclusion of the annual general meeting and will also be available for inspection at the annual general meeting venue for at least 15 minutes prior to and during the annual general meeting itself:

- the register of directors' interests, together with copies of the executive directors' service contracts and the non-executive directors' letters of appointment by the company; and
- the biographies of directors seeking re-election or re-appointment.

#### 10. Information available on website

In accordance with section 311A of the Companies Act 2006 a copy of this notice and the following information is available on the company's website at [www.rentokil-initial.com](http://www.rentokil-initial.com)

#### 11. Voting outcome

The results of the voting at the general meeting will be announced through a Regulatory Information Service and will appear on our website [www.rentokil-initial.com](http://www.rentokil-initial.com) on Wednesday 2 May 2012.

#### Directions

The Hilton, (Ascot Suite), Gatwick Airport, South Terminal, Crawley, West Sussex RH6 0LL

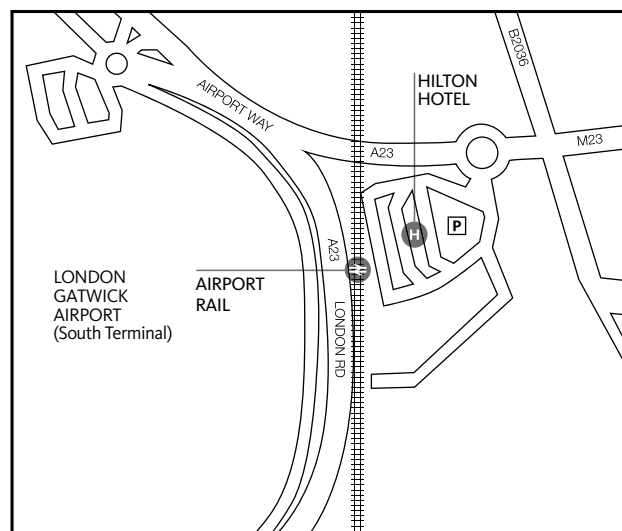
**By Car:** From the M25, proceed towards the M23 southbound towards Gatwick Airport and Brighton. Exit the M23 at junction 9. Follow signs to Gatwick Airport South Terminal. When arriving at Gatwick Airport South Terminal follow signs for the Hilton hotel.

**Parking:** There is a small Euro car park located next door to the hotel (first turning left after Hilton drop off point). Alternatively there is short term parking in the multi-storey car parks situated at the Gatwick South Terminal.

**By Rail:** Gatwick Airport Train station is located in the South Terminal building. Follow signs towards Taxi/Car Rental/Hotels. After the travelator, continue right under the covered walkway towards the car park and follow the Hilton hotel signs. It is a 5 minute walk from the terminal building.

**By Air:** From South Terminal International arrivals head toward the Travelex desk and take the route on the right hand side marked Taxi/Car Rental/Hotels. After the travelator, continue right under the covered walkway towards the car park and follow the Hilton hotel signs. It is a 5 minute walk from the terminal building.

If arriving at the North Terminal take the free transit to the South Terminal and follow the directions above.



[www.rentokil-initial.com/  
annualreport2011](http://www.rentokil-initial.com/annualreport2011)