

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to what action you should take you are recommended to consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 as soon as possible (or, if you are resident outside the United Kingdom, an appropriately qualified independent adviser). If you have sold or otherwise transferred all of your shares in RWS Holdings plc, please pass this document together with any 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.



**RWS HOLDINGS PLC**

**NOTICE OF ANNUAL GENERAL MEETING 2024**

Notice of the Annual General Meeting of RWS Holdings plc to be held at the offices of Slaughter and May, One Bunhill Row, London EC1Y 8YY on Thursday 22 February 2024 at 10:30 a.m. is set out on pages 4 to 7 of this document.

Please complete and submit a proxy appointment in accordance with the Notes to the Notice of the Annual General Meeting set out on pages 12 to 16. To be valid, the proxy appointment must be received at the address for delivery specified in the Notes by 10:30 a.m. on Tuesday 20 February 2024.

## Letter from the Chairman

22 January 2024

Dear Shareholder,

### Notice of 2024 Annual General Meeting

I am pleased to be writing to you with details of the 2024 Annual General Meeting of RWS Holdings plc (the “**Company**”), to be held on Thursday, 22 February 2024 at 10:30 a.m. at the offices of Slaughter and May, One Bunhill Row, London, EC1Y 8YY (the “**AGM**”). The formal notice of the AGM (the “**Notice**”) and the resolutions to be proposed at the AGM (each a “**Resolution**” and together, the “**Resolutions**”) are set out on pages 4 to 7 of this document. The explanatory notes for the business to be transacted at the AGM are set out on pages 8 to 11 of this document.

### Attendance and voting at the AGM

As was the case last year, we will be holding the AGM as a physical meeting and therefore invite shareholders (and their proxies) to attend the AGM in person. The AGM is an opportunity for shareholders to express their views directly to the Board and I hope you will take the opportunity to do so by attending the meeting.

Whether or not shareholders intend to attend the AGM in person, the Board encourages shareholders to exercise their votes by submitting their proxy in advance of the AGM and to appoint the Chairman of the AGM as their proxy to act in accordance with their voting instructions. Appointing a proxy will ensure that your vote is counted if you are unable, for any reason, to attend the meeting on the day. Appointing a proxy will not, however, prevent you from attending the AGM and voting in person if you so choose.

At the AGM, the Chairman will propose to conduct voting on the Resolutions by way of a poll. This means that each shareholder will have one vote for every share held. This is a more transparent method of voting, as shareholder votes are counted according to the number of shares held and will help to ensure an exact and definitive result.

If you would like to vote on the Resolutions, you can:

1. log on to [www.rwsshareportal.com](http://www.rwsshareportal.com) using the investor number which is on your share certificate or dividend tax voucher and follow the instructions;
2. request a hard copy form of proxy directly from the Company’s registrars, Link Group (the “**Registrars**”), by telephoning +44 (0)371 664 0391 (calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open 09:00 a.m. - 5:30 p.m., Monday to Friday, excluding bank holidays in England and Wales); or
3. in the case of CREST members, utilise the CREST electronic proxy appointment service in accordance with the instructions set out in the notes to the Notice on pages 13 to 16 of this document.

Further information on how to appoint a proxy to vote on your behalf is set out in the notes to the Notice on pages 12 to 16 of this document. To be valid, any Proxy Form, Electronic Filing or any CREST Proxy Instruction (each, as defined in the notes to the Notice on pages 12 to 16 of this document), must be received by the Registrars no later than 10:30 a.m. on Tuesday, 20 February 2024 or, if the AGM is adjourned, no later than 48 hours prior to the time fixed for the adjourned meeting (excluding, for the purposes of calculating such 48-hour period, any part of a day which is not a working day). Hard copies of the forms of proxy should be returned to Link Group at PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom.

## Questions

The AGM is an important opportunity for you to express your views by asking questions and voting and shareholder participation in this annual event continues to be very important to us.

As we have decided to hold our AGM in person, we encourage those shareholders who cannot attend the meeting on the day to submit any questions to the Board in advance of the meeting by emailing [investors@rws.com](mailto:investors@rws.com) (marked for the attention of the Company Secretary) or by writing to the Company Secretary at Europa House, Chiltern Park, Chiltern Hill, Chalfont St Peter, Buckinghamshire, SL9 9FG before the AGM. We will endeavour to provide personal answers directly to each questioner as they are received. The Company will also endeavour to publish (on an anonymised basis) all questions received before 5:00 p.m. on Friday, 9 February 2024, and responses to those questions, on [www.rws.com/about/investors/agm/](http://www.rws.com/about/investors/agm/) prior to the AGM. However, we reserve our right to not to respond where we consider it appropriate to do so, taking account of our legal obligations.

## Board Changes

As announced on 14 December 2023, Paul Abbott and Graham Cooke were appointed as Non-executive Directors with effect from 1 January 2024. Paul and Graham's combined breadth of experience in technology platforms and solutions, implementing organisational change and driving business growth in customer-focused, international organisations further strengthens the Group's highly experienced Board. Both Paul and Graham are standing for election at the AGM and their biographies are set out in Appendix 1.

We also announced on 12 January 2024 that Lara Boro has informed the Board of her intention to step down as a Non-executive Director at the AGM after 6 years on the Board. Lara will therefore not be standing for re-election at the AGM as previously indicated in the Annual Report.

## Recommendation

The Board believes that all of the Resolutions are likely to promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. Accordingly, the Board unanimously recommends that you vote in favour of each of the Resolutions, as members of the Board intend to do in respect of their own beneficial shareholdings.

Yours faithfully

**Julie Southern**  
**Chairman**

### Registered office

Europa House  
Chiltern Park  
Chiltern Hill  
Chalfont St Peter  
Buckinghamshire  
SL9 9FG

(incorporated and registered in England and Wales with number 03002645)

## **Notice of Annual General Meeting (the “Notice”)**

Notice is hereby given that the 2024 Annual General Meeting of RWS Holdings plc (the “**Company**”), will be held at the offices of Slaughter and May, One Bunhill Row, London, EC1Y 8YY on Thursday, 22 February 2024 at 10:30 a.m. (the “**AGM**”).

The business of the AGM will be to consider and if thought fit, pass the following resolutions (each a “**Resolution**” and together, the “**Resolutions**”).

All of the Resolutions will be proposed as ordinary resolutions, except for Resolutions 16 to 18 (inclusive), which will be proposed as special resolutions. Explanations of the Resolutions are given on pages 8 to 11 of this Notice. Additional information for those entitled to attend the AGM can be found on pages 12 to 16 of this Notice.

### **ORDINARY RESOLUTIONS**

#### **Report and accounts 2023**

1. **THAT** the audited financial statements of the Company for the financial year ended 30 September 2023, together with the reports of the Directors and auditors thereon (together, the “**Annual Report**”), be received.

#### **Directors’ remuneration report 2023**

2. **THAT** the Directors’ remuneration report (other than the part containing the Directors’ remuneration policy) for the year ended 30 September 2023, as set out on pages 88 to 94 (inclusive) of the Company’s Annual Report, be approved.

#### **Declaration of final dividend**

3. **THAT** a final dividend be declared on the ordinary shares of £0.01 each (“**Ordinary Shares**”) of 9.8 pence per Ordinary Share for the year ended 30 September 2023, payable to shareholders on the Company’s register of members at the close of business on 26 January 2024.

#### **Directors’ appointment and re-appointment**

4. **THAT** Julie Southern be re-elected as a Director.
5. **THAT** Andrew Brode be re-elected as a Director.
6. **THAT** David Clayton be re-elected as a Director.
7. **THAT** Frances Earl be re-elected as a Director.
8. **THAT** Gordon Stuart be re-elected as a Director.
9. **THAT** Ian El-Mokadem be re-elected as a Director.
10. **THAT** Candida Davies be re-elected as a Director.
11. **THAT** Paul Abbott be elected as a Director.
12. **THAT** Graham Cooke be elected as a Director.

#### **Re-appointment of auditor**

13. **THAT** Ernst & Young LLP be re-appointed as auditor of the Company to hold office from the conclusion of this AGM until the conclusion of the next general meeting at which accounts are laid before the Company.

### **Remuneration of auditor**

**14. THAT** the Directors (or a committee thereof) be authorised to determine the auditor's remuneration for the year ending 30 September 2024.

### **Authority to allot shares**

**15. THAT** the Board be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006, in substitution for all subsisting authorities, to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

(A) up to a nominal amount of £1,240,922 (such amount to be reduced by any allotments or grants made under paragraph (B) below in excess of such sum); and

(B) comprising equity securities (as defined in the Companies Act 2006) up to a nominal amount of £2,481,844 (such amount to be reduced by any allotments or grants made under paragraph (A) above) in connection with a pre-emptive offer (including an offer by way of a rights issue or open offer):

- a. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- b. to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

such authority to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 22 May 2025) but, in each case, so that during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

### **SPECIAL RESOLUTIONS**

#### **Disapplication of pre-emption rights**

**16. THAT** if Resolution 15 is passed, the Board be given power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that Resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be limited:

(A) to the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (B) of Resolution 15, by way of a pre-emptive offer (including a rights issue or open offer)):

- a. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- b. to holders of other equity securities, as required by the rights of those securities, or

as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, 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 paragraph (A) of Resolution 15 and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount of £372,276; and
- (C) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) or paragraph (B) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (B) above, such power to be used only for the purposes of making a follow-on offer which the Board determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such power to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 22 May 2025) but, in each case, so that during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

#### **Disapplication of pre-emption rights**

**17. THAT**, if Resolution 15 is passed, the Board be given the power, in addition to any power granted under Resolution 16, to allot equity securities (as defined in the Companies Act 2006) for cash under the authority granted under paragraph (A) of Resolution 15 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be:

- (A) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £372,276, such power to be used only for the purposes of financing a transaction which the Board determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice or for the purposes of refinancing such a transaction within 12 months of its taking place; and
- (B) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (A) above, such power to be used only for the purposes of making a follow-on offer which the Board determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such power to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 22 May 2025) but, in each case, so that during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if

the power had not ended.

**Authority to purchase own ordinary shares**

**18. THAT** the Company be authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary shares provided that:

- (A) the maximum number of ordinary shares authorised to be purchased is 37,227,600;
- (B) the minimum price (exclusive of expenses) which may be paid for an ordinary share is £0.01; and
- (C) the maximum price (exclusive of expenses) which may be paid for an ordinary share is the highest of:
  - a. an amount equal to 5 per cent. above the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
  - b. the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venue where the purchase is to be carried out,

such authority to apply until the end of next year's Annual General Meeting (or, if earlier, 22 May 2025) but so that during this period the Company may enter into a contract to purchase ordinary shares, which would, or might, be completed or executed wholly or partly after the authority ends and the Company may purchase ordinary shares pursuant to any such contract as if the authority had not ended.

By order of the Board

**Jane Hyde**  
Company Secretary

Registered Office: Europa House, Chiltern Park, Chiltern Hill, Chalfont St Peter, Buckinghamshire, SL9 9FG.  
Registered in England and Wales under number 03002645.

## EXPLANATORY NOTES TO THE RESOLUTIONS

The explanatory notes on the following pages explain each of the proposed Resolutions. Resolutions 1 to 15 (inclusive) are proposed as ordinary resolutions. This means that for each of these Resolutions to be passed, more than half of the votes cast must be in favour of the Resolution. Resolutions 16 to 18 (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.

All Resolutions at the AGM will be put to shareholders by way of a poll rather than a show of hands. This means that each shareholder will have one vote for every share held. A poll vote is a more transparent method of voting because shareholder votes are counted according to the number of shares held and all votes tendered are taken into account.

After the AGM, the results of voting, including proxy directions to withhold votes, will be published on the Company's website.

### **Resolution 1 (Report and accounts 2023)**

The Directors are required by law to lay before the Company's shareholders in a general meeting, the Company's audited annual accounts, together with the Directors' reports and the auditor's report for the relevant financial year. Accordingly, the Company proposes a resolution on its audited accounts and reports for the financial year ended 30 September 2023 (the "**2023 Annual Report and Accounts**").

### **Resolution 2 (Directors' remuneration report 2023)**

This Resolution is the annual resolution inviting shareholders to vote on the Directors' remuneration report (other than the part containing the Directors' remuneration policy) for the year ended 30 September 2023, which can be found on pages 88 to 94 (inclusive) of the Company's 2023 Annual Report and Accounts. This vote is advisory only and the Directors' entitlement to remuneration is not conditional on the Resolution being passed.

### **Resolution 3 (Declaration of final dividend)**

Shareholders are being asked to approve a final dividend of 9.8 pence per ordinary share for the financial year ended 30 September 2023. Subject to the Resolution being approved by the shareholders at the AGM, the final dividend will be paid on 23 February 2024 to all shareholders appearing on the Company's register of members at the close of business on 26 January 2024.

### **Resolutions 4 to 12 (Directors' appointment and re-appointment)**

Although neither the Company's articles of association nor the QCA Corporate Governance Code (the corporate governance code to which the Company adheres) requires them to do so, all of the Directors (save for Lara Boro) are standing for appointment or re-appointment as directors of the Company, as has increasingly become market practice and the standard of good corporate governance adopted by companies of equivalent standing to the Company.

Resolutions 4 to 12 (inclusive) therefore propose the appointment or re-appointment of each of the Company's Directors (save for Lara Boro) as at the date of this Notice.

As indicated in the Company's notice of Annual General Meeting 2023 and announced by the Company on 2 October 2023, in October 2023 Julie Southern was appointed as Independent, Non-executive Chairman having previously served as Chairman Designate since July 2022. Having stepped down as Executive Chairman, Andrew Brode remains on the Board as a Non-executive Director.

Each of the Directors (other than Paul Abbott and Graham Cooke, who have been recently appointed) has been subject to a formal review, which concluded that they continue to perform effectively and demonstrate commitment and to have sufficient time available to perform the

duties required of his/her role.

Further information about each Director seeking re-appointment can be found at pages 70 to 72 of the Company's 2023 Annual Report and Accounts.

As announced on 14 December 2023, Paul Abbott and Graham Cooke were appointed to the Board as independent Non-executive Directors with effect from 1 January 2024. Since they have joined the Board since the Company's 2023 AGM, they will seek election by shareholders at the 2024 AGM, and resolutions 11 and 12 propose their appointment as Directors.

The biographies of Paul Abbott and Graham Cooke are set out in Appendix 1 to this Notice.

#### **Resolutions 13 and 14 (Re-appointment and Remuneration of auditor)**

At each general meeting at which accounts are laid before the Company's shareholders, the Company is required to appoint an auditor to serve until the next such meeting. Ernst & Young LLP has indicated its willingness to continue in office and accordingly shareholders will be asked in Resolution 13 to confirm the re-appointment of Ernst & Young LLP to hold office until the conclusion of the next general meeting of the Company at which accounts are laid before the shareholders.

Although neither the Company's articles of association nor the QCA Corporate Governance Code (the corporate governance code to which the Company adhered) requires it, shareholders will separately be asked by Resolution 14 to grant authority to the Directors (or a committee of the Directors) to determine the auditor's remuneration, as has increasingly become market practice and the standard of good corporate governance adopted by companies of equivalent standing to the Company.

#### **Resolution 15 (Authority to allot shares)**

This Resolution seeks to renew for a further year the Directors' general authority to allot shares and to grant rights to subscribe for or to convert any security into shares in the Company given by shareholders at the last Annual General Meeting held on 22 February 2023.

Paragraph (A) of Resolution 15 would give the Directors the authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to £1,240,922 (representing 124,092,200 ordinary shares). This amount represents approximately one-third of the issued ordinary share capital (excluding treasury shares) of the Company as at 16 January 2024, being the latest practicable date prior to publication of this Notice.

In line with guidance issued by the Investment Association, paragraph (B) of Resolution 15 would give the Directors authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares in connection with a pre-emptive offer, including a rights issue or open offer, in favour of ordinary shareholders up to an aggregate nominal amount equal to £2,481,844 (representing 248,184,400 ordinary shares), as reduced by the nominal amount of any shares issued under paragraph (A) of this Resolution. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital (excluding treasury shares) of the Company as at 16 January 2024, being the latest practicable date prior to publication of this Notice.

The authority sought under this Resolution will expire at the earlier of 22 May 2025 and the conclusion of the Annual General Meeting of the Company to be held in 2025.

The Directors have no present intention to exercise the authority sought under this Resolution otherwise than in connection with the employee share schemes to the extent permitted by such schemes or, if appropriate, in respect of any business opportunities that may arise consistent with

the Company's strategic objectives.

As at the date of this Notice, no ordinary shares are held by the Company in treasury.

**Resolutions 16 and 17 (Disapplication of pre-emption rights)**

Resolutions 16 and 17 will be proposed as special resolutions, each of which requires at least a 75% majority of the votes cast to be in favour. They would give the Directors the power to allot ordinary shares (or sell any ordinary shares which the Company holds in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings. The Board considers it desirable to have flexibility to both respond to market developments and enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders.

The power set out in Resolution 16 would be limited to:

- (a) pre-emptive offers, including rights issues or open offers and offers to holders of other equity securities if required by the rights of those securities, or as the Board otherwise considers necessary;
- (b) otherwise, allotments or sales up to an aggregate nominal amount of £372,276 (representing 37,227,600 ordinary shares and approximately 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 16 January 2024, being the latest practicable date prior to publication of this Notice); and
- (c) allotments or sales up to an additional aggregate nominal amount equal to 20% of any allotments or sales made under (b) above (so a maximum of 2%), such power to be used only for the purposes of making a follow-on offer of a kind contemplated by Section 2B of the Pre-emption Group's Statement of Principles 2022.

Resolution 17 is intended to give the Company flexibility to make non-pre-emptive issues of ordinary shares in connection with acquisitions and specified capital investments as contemplated by the Pre-emption Group's Statement of Principles 2022. The power under Resolution 17 is in addition to that proposed by Resolution 16 and would be limited to:

- (a) allotments or sales of up to an aggregate nominal amount of £372,276 (representing 37,227,600 ordinary shares and an additional 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 16 January 2024, being the latest practicable date prior to publication of this Notice); and
- (b) allotments or sales up to an additional aggregate nominal amount equal to 20% of any allotments or sales made under (i) above (so a maximum of 2%), such power to be used only for the purposes of making a follow-on offer of a kind contemplated by Section 2B of the Pre-emption Group's Statement of Principles 2022.

The limits in Resolutions 16 and 17 are in line with those set out in the Pre-emption Group's Statement of Principles 2022.

If the powers sought by Resolutions 16 or 17 are used in relation to a non-pre-emptive offer, the Directors confirm their intention to follow the shareholder protections in paragraph 1 of Part 2B of the Pre-emption Group's Statement of Principles 2022 and, where relevant, follow the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Pre-emption Group's Statement of Principles 2022.

The powers under Resolutions 16 and 17 will expire at the earlier of 22 May 2025 and the conclusion of the Annual General Meeting of the Company to be held in 2025.

### **Resolution 18 (Authority to purchase own ordinary shares)**

Resolution 18, which will be proposed as a special resolution, seeks to renew the authority for the Company to make market purchases of its own ordinary shares.

Under its existing authority and in accordance with the share repurchase programme of up to £50 million announced by the Company on 14 June 2023 (the “**Share Repurchase Programme**”), the Company has successfully purchased 17,203,773 ordinary shares in the period from the last Annual General Meeting to 16 January 2024 (being the latest practicable date prior to publication of this Notice) for a total aggregate value of £41,422,175 (exclusive of expenses). All shares purchased by the Company have been cancelled.

Following the conclusion of the AGM, the Directors confirm that they have no present intention of exercising the authority sought under Resolution 18 to make further market purchases. Nevertheless, the authority sought provides the flexibility to allow them to do so in the future. The Directors will, however, only exercise this authority when to do so would be in the best interests of the Company and of its shareholders generally and could be expected to result in an increase in the earnings per share of the Company. The Group maintains a disciplined approach to investment, returns and capital efficiency and considers the Share Repurchase Programme has been a prudent step in light of the Group's cash generation and strong balance sheet. The Group continues to see exciting opportunities to deploy capital organically and via acquisitions. The Group has substantial headroom under its existing facilities after taking into consideration the Share Repurchase Programme, payment of dividends in line with its dividend policy and the capital to fund its organic growth and acquisition strategy.

Under the terms of this Resolution, authority is sought for the Company to purchase up to 37,227,600 of its ordinary shares, which represents approximately 10 per cent. of the Company's issued share capital (excluding treasury shares) as at 16 January 2024 (being the latest practicable date prior to publication of this Notice). Resolution 18 specifies that the minimum price, exclusive of expenses, which may be paid for an ordinary share is £0.01 and that the maximum price, exclusive of expenses, which may be paid for an ordinary share is the highest of: (i) an amount equal to 5 per cent. above the average market value for an ordinary share for the five business days immediately preceding the date of the purchase; and (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venue where the purchase is to be carried out.

Ordinary shares purchased by the Company pursuant to this authority may be held in treasury or may be cancelled. The Directors will consider holding any ordinary shares the Company may purchase as treasury shares. The Company currently has no ordinary shares in treasury.

The Company has options outstanding over 5,316,280 ordinary shares, representing 1.43 per cent. of the Company's ordinary issued share capital (excluding treasury shares) as at 16 January 2024, being the latest practicable date prior to publication of this Notice. If the existing authority given at the 2023 Annual General Meeting and the authority now being sought by Resolution 18 were to be fully used, these would represent 1.59 per cent. of the Company's ordinary issued share capital (excluding treasury shares) at that date.

The authority will expire at the earlier of 22 May 2025 and the conclusion of the Annual General Meeting of the Company to be held in 2025.

## NOTICE OF ANNUAL GENERAL MEETING - NOTES

The following notes explain your general rights as a shareholder, as they will apply in respect of the AGM:

1. The Company has determined to hold its AGM as a physical meeting and therefore shareholders (and their proxies) are welcome to attend in person should they wish to do so.
2. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Company's register of members at close of business on 20 February 2024 (or, in the event of any adjournment, 48 hours before the time of the adjourned meeting excluding working days). Changes to the Company's register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the AGM.
3. Shareholders, or their proxies, intending to attend the AGM in person are requested, if possible, to arrive at the meeting venue at least 20 minutes prior to the commencement of the AGM at 10:30 a.m. on Thursday, 22 February 2024, so that their shareholding may be checked against the Company's register of members and attendances recorded.
4. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to attend and vote on their behalf at the AGM. Shareholders are strongly encouraged to appoint the Chairman of the AGM (rather than a named person) as their proxy. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy must be 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. The return of a completed Proxy Form or Electronic Filing or any CREST Proxy Instruction (as described in note 7 below) will not prevent a shareholder from attending the AGM and voting in person if they wish to do so. All valid proxy votes will be included in the polls to be taken at the AGM.
5. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
6. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the AGM.
7. Whether or not you propose to attend the AGM, you can vote either by:
  - (a) logging on to [www.rwsshareportal.com](http://www.rwsshareportal.com) using the investor number which is on your share certificate or dividend tax voucher and following the instructions ("**Electronic Filing**");
  - (b) requesting a hard copy form of proxy ("**Proxy Form**") directly from the Company's Registrars, Link Group (the "**Registrars**"), by telephoning +44 (0)371 664 0391 (calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open 09:00 a.m. - 5:30 p.m., Monday to

Friday, excluding bank holidays in England and Wales); or

- (c) in the case of CREST members who hold shares in uncertificated form, utilising the CREST electronic proxy appointment service in accordance with the procedures set out below (“**CREST Proxy Instruction**”).

To be valid, any Proxy Form, Electronic Filing or any CREST Proxy Instruction, must be received by the Registrars no later than 10:30 a.m. on 20 February 2024 or, if the AGM is adjourned, no later than 48 hours prior to the time fixed for the adjourned meeting (excluding, for the purposes of calculating such 48-hour period, any part of a day which is not a working day). Hard copies of the forms of proxy should be returned to Link Group at PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom.

The return of a completed Proxy Form, Electronic Filing or any CREST Proxy Instruction, will not prevent a shareholder from attending the AGM and voting in person, should they subsequently decide to do so.

8. If you return more than one proxy appointment in respect of the same Ordinary Share, either by paper or electronic communication (Electronic Filing or CREST Proxy Instruction), the appointment received last by the Registrars before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) of the meeting by using the procedures described in the CREST Manual (available from [www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST sponsored members and those CREST members who have appointed a 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.
10. In order for a proxy appointment or instruction made using the CREST service to be valid, the CREST Proxy Instruction must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Registrars (ID:RA10) by no later than 10:30 a.m. on 20 February 2024 or, if the AGM is adjourned, no later than 48 hours prior to the time fixed for the adjourned meeting (excluding, for the purposes of calculating such 48-hour period, any part of a day which is not a working day). For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the Registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
11. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. 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/her 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

12. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.
13. As at 16 January 2024, being the last practicable date before the publication of this Notice, the Company's ordinary issued share capital consists of 372,276,746 Ordinary Shares carrying one vote each. Therefore, the total voting rights in the Company as at 16 January 2024 are 372,276,746.
14. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") 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 AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
15. The statement of the rights of shareholders in relation to the appointment of proxies does not apply to Nominated Persons. Such rights can only be exercised by shareholders of the Company.
16. Under Section 527 of the Companies Act 2006, shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's financial statements (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous AGM at which annual financial statements and reports were laid in accordance with Section 437 of the Companies Act 2006 (in each case) that the shareholders propose to raise at the relevant meeting. The Company may not require such 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 AGM for the relevant financial year includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.
17. Any shareholder attending the AGM has the right to ask questions. Shareholders can also submit questions relating to the business of the AGM in advance of the AGM by emailing [investors@rws.com](mailto:investors@rws.com). Shareholders without internet access but who would like to raise a question can do so by writing to the Company Secretary at Europa House, Chiltern Park, Chiltern Hill, Chalfont St Peter, Buckinghamshire, SL9 9FG before the AGM. The Company will endeavour to provide personal answers directly to each questioner as they are received. The Company will also endeavour to publish (on an anonymised basis) all questions received before 5:00 p.m. on 9 February 2024, and responses to those questions, on [www.rws.com/about/investors/aggm/](http://www.rws.com/about/investors/aggm/) prior to the AGM.

However, the Company reserves the right to edit questions or not to respond if: (a) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

18. Shareholders wishing to follow up on any answers to questions asked prior to or at the AGM can contact the Company by emailing [investors@rws.com](mailto:investors@rws.com).
19. Under the Company's articles of association, a resolution put to the vote at a general meeting of shareholders must be decided on a show of hands, unless (before, or on the declaration of the result of, the show of hands), a poll is demanded in accordance with the Company's articles of association and subject to applicable laws and regulations. At the AGM, the Chairman will propose that voting on all Resolutions will be conducted by way of a poll rather than on a show of hands. The Directors believe this is a more transparent method of voting as shareholder votes are counted according to the number of shares held and will help to ensure an exact and definitive result. Resolutions 1 to 15 (inclusive) are each proposed as ordinary resolutions. This means that for each of those Resolutions to be passed, more than half of the votes cast must be in favour of each Resolution. Resolutions 16 to 18 (inclusive) are each proposed as special resolutions. This means that for each of those Resolutions to be passed, at least 75 per cent. of the votes cast must be in favour of each Resolution.
20. On a poll, votes may be given personally or by proxy and each shareholder has one vote for every share held. Shareholders and their proxies attending and voting at the AGM in person will be asked to complete a paper poll card to indicate how they wish to cast their votes.
21. As soon as practicable following the AGM, the results of the voting at the AGM and the number of votes cast for and against and the number of votes withheld in respect of each resolution will be announced via a regulatory information service and made available on our website at [www.rws.com/about/investors/agm/](http://www.rws.com/about/investors/agm/).
22. Copies of the following documents will be made available for inspection at the offices of the Company during usual business hours on any weekday (Saturdays, Sundays and public holidays in England and Wales excepted) from the date of posting of this document up to the date of the AGM and at the place of meeting for 15 minutes prior to the AGM and during the AGM:
  - (a) the articles of association of the Company;
  - (b) each of the Company's 2023 annual report, 2022 annual report and 2021 annual report;
  - (c) this document;
  - (d) the service contracts between the Company and each of the Executive Directors of the Company; and
  - (e) the letters of appointment between the Company and each of the Non-Executive Directors of the Company.

In addition, copies of documents (a) to (c) will be made available for inspection on the Company's website at [www.rws.com/about/investors/agm/](http://www.rws.com/about/investors/agm/).

23. Personal data provided by shareholders at, or in relation to, the AGM will be processed in line with the Company's privacy policy which is available on our website at [www.rws.com/legal/privacy/](http://www.rws.com/legal/privacy/).
24. Shareholders may at any time choose to receive all shareholder documentation in electronic form via the internet, rather than through the post in paper format. Shareholders who decide to register for this option will receive an email each time a statutory document is published on the internet. Shareholders who wish to receive documentation in electronic form should contact the Registrars.
25. You may not use any electronic address provided in either this document or any related documents to communicate with the Company for any purposes other than those expressly stated.

A copy of this document, and other information required by Section 311A of the Companies Act 2006, can be found on the Company's website at [www.rws.com/about/investors/agm/](http://www.rws.com/about/investors/agm/).

## Biographies of Directors standing for election

**Paul Abbott, independent Non-executive Director**

Paul was appointed a Non-executive Director of RWS on 1 January 2024.

Paul Abbott is Chief Executive Officer of American Express Global Business Travel (“Amex GBT”), which is the leading global software and services company for travel and expense for more than 20,000 businesses around the world. Since joining in 2019, Paul has led Amex GBT through several strategic acquisitions, transforming the company’s product and technology solutions and driving significant growth with SME customers. After initially leading the business as a private equity-backed joint venture, Paul took Amex GBT public on the New York Stock Exchange in May 2022. Paul also chairs the Global Business Travel Association Foundation, spearheading its strategy to drive a more sustainable and diverse future for the industry. Before Amex GBT, Paul was Chief Commercial Officer at American Express. In his twenty-four years at American Express, he served in a variety of senior roles across the business.

Member of the Nomination Committee.

**Graham Cooke, independent Non-executive Director**

Graham was appointed a Non-executive Director of RWS on 1 January 2024.

Graham Cooke is the founder and former Chief Executive Officer of Qubit, a leading SaaS company in the e-commerce space, providing AI-personalised shopping recommendations to more than 1 billion shoppers per month. He oversaw the sale of Qubit to Coveo Solutions in 2021 followed by a listing on the Toronto Stock Exchange, and he remained an advisor to the company until 2023. Prior to Qubit, Graham was one of the first European employees at Google, working on its Ad Platform and Google Analytics products. Graham joined the board of ITV plc as a Non-executive Director in 2020 where he sits on the Audit Committee and regularly contributes to ITV’s digital strategy, including ITVX. Graham continues to focus on founding and developing new technologies and is a published author and speaker around technology shifts and how they will impact business strategy.

Member of the Nomination Committee.