

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 independent adviser immediately.

If you have sold or otherwise transferred all of your Ordinary Shares, please forward this document and any accompanying documents as soon as possible 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 Ordinary Shares.

RWS HOLDINGS PLC (THE “COMPANY”)

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

NOTICE OF ANNUAL GENERAL MEETING

TO BE HELD AT 10.30 A.M. ON 22 FEBRUARY 2023

Notice of the Annual General Meeting to be held at 10.30 a.m. on 22 February 2023 at the offices of CMS Cameron McKenna Nabarro Olswang LLP, Cannon Place, 78 Cannon Street, London, EC4N 6AF is set out at the end of this document.

The Company is pleased to be able to resume holding its Annual General Meeting as a physical meeting and therefore to invite Shareholders (and their proxies) to attend the Annual General Meeting in person. At this Annual General Meeting, the Chairman will propose to conduct voting on all Resolutions by way of a poll rather than a show of hands. This means that each Shareholder will have one vote for every share held. You will therefore be asked to complete a paper poll card if you attend and vote at the Annual General Meeting in person.

Whether or not Shareholders intend to attend the Annual General Meeting in person, the Board encourages Shareholders to exercise their votes by submitting their proxy in advance of the Annual General Meeting and to appoint the Chairman of the Annual General Meeting as their proxy with their voting instructions.

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

1. log on to 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, 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, utilize the CREST electronic proxy appointment service in accordance with the instructions set out in the notes to the Notice on pages 18 to 22 of this document.

Whether or not attending the 2023 AGM in person, Shareholders are requested to vote as soon as possible, but in any event, to be valid, so as to be received by the Company's Registrars, Link Group, no later than 10.30 a.m. on 20 February 2023. Hard copies of the Proxy Forms 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 (as defined in the notes to the Notice), will not preclude a Shareholder from attending the 2023 AGM in person, should they subsequently decide to do so.

Poll cards shall be distributed at the 2023 AGM for use by Shareholders planning to physically attend and vote at the 2023 AGM.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	2023
Notice of Annual General Meeting posted to Shareholders	26 January
Latest time and date for receipt of Electronic Filings	10.30 a.m. on 20 February
Latest time and date for receipt of completed and signed Proxy Forms	10.30 a.m. on 20 February
Latest time and date for receipt of CREST Proxy Instructions	10.30 a.m. on 20 February
Annual General Meeting	10.30 a.m. on 22 February

DEFINITIONS

“2022 Annual Report”	the annual reports and financial statements of the Company for the financial year ended 30 September 2022;
“2022 AGM”	the annual general meeting of the Company held on 23 February 2022;
“2023 AGM” or “Annual General Meeting”	the annual general meeting of the Company convened for 10.30 a.m. on 22 February 2023, notice of which is given at the end of this document and any adjournment thereof;
“Act”	the Companies Act 2006 as amended, restated or re-enacted from time to time;
“Articles”	the Articles of Association of the Company in place on the date of the document;
“Company”	RWS Holdings plc;
“CREST”	the system for the paperless settlement of trades in securities and the holding of uncertificated securities operated by Euroclear in accordance with the Uncertificated Securities Regulations 2001;
“Directors” or “the Board”	the directors of the Company whose names are set out on page 7 of this document;
“EBT”	the employee benefit trust to be operated in conjunction with the Company’s employee share schemes;
“Euroclear”	Euroclear UK & International Limited;
“Group”	the Company and its subsidiaries;
“Latest Practicable Date”	25 January 2023, being the latest practicable date prior to the publication of this document;
“Notice”	the notice of the 2023 AGM at pages 13 to 17 of this document;

“On-Market Purchases”	the proposal to grant authority to the Company to purchase up to 10 per cent. of its issued Ordinary Shares as set out in Resolution 17 of the Notice, which will be proposed as a special resolution;
“Ordinary Shares”	the ordinary shares of £0.01 each in the capital of the Company;
“Resolutions”	the resolutions to be proposed at the 2023 AGM, the full text of which is set out in the Notice;
“Rights”	rights to subscribe for or to convert any security into shares; and
“Shareholders”	holders of Ordinary Shares.

PART I - LETTER FROM THE CHAIRMAN

RWS HOLDINGS PLC

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

Directors:

Andrew S Brode *(Chairman)*
Ian El-Mokadem *(Chief Executive Officer)*
Candida Davies *(Chief Financial Officer)*
Lara Boro *(Non-Executive Director)*
David H Clayton *(Non-Executive Director)*
Frances M Earl *(Non-Executive Director)*
Julie Southern *(Non-Executive Director)*
Gordon M Stuart *(Non-Executive Director)*

Registered and Head Office:

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

26 January 2023

Dear Shareholder,

Notice of Annual General Meeting

I am pleased to be writing to you with details of our 2023 AGM which will be held at the offices of CMS Cameron McKenna Nabarro Olswang LLP, Cannon Place, 78 Cannon Street, London, EC4N 6AF on 22 February 2023.

The business to be considered by Shareholders at the 2023 AGM is set out in the Notice. I am writing to you with an explanation of how the Annual General Meeting will be conducted and of the Resolutions to be proposed at the 2023 AGM. This letter also includes a recommendation that you vote in favour of the Resolutions as set out in the Notice.

The Company is pleased to be able to resume holding its Annual General Meeting as a physical meeting and therefore to invite Shareholders (and their proxies) to attend the Annual General Meeting in person. At this Annual General Meeting, the Chairman will propose to conduct voting on all Resolutions by way of a poll rather than a show of hands. This means that each Shareholder will have one vote for every share held. You will therefore be asked to complete a paper poll card if you attend and vote at the Annual General Meeting in person.

Whether or not Shareholders intend to attend the Annual General Meeting in person, the Board encourages Shareholders to exercise their votes by submitting their proxy in advance of the Annual General Meeting and to appoint the Chairman of the Annual General Meeting as their proxy with their voting instructions.

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

1. log on to 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, 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, utilize the CREST electronic proxy appointment service in accordance with the instructions set out in the notes to the Notice on pages 18 to 22 of this document.

Whether or not attending the 2023 AGM in person, Shareholders are requested to vote as soon as possible, but in any event, to be valid, so as to be received by the Company's Registrars, Link Group, no later than 10.30 a.m. on 20 February 2023. Hard copies of the Proxy Forms 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 (as defined in the notes to the Notice), will not preclude a Shareholder from attending the 2023 AGM, should they subsequently decide to do so.

Poll cards shall be distributed at the 2023 AGM for use by Shareholders planning to physically attend and vote at the 2023 AGM.

Business to be transacted at the 2023 AGM

Resolutions 1 to 13 (inclusive) set out in the Notice deal with the ordinary business to be transacted at the 2023 AGM. Resolutions 1 to 14 (inclusive) are ordinary resolutions. Resolutions 15, 16 and 17 are special resolutions.

Resolution 1 - Report and accounts

The Directors are required by law to lay their report and the financial statements before shareholders in a general meeting. The Directors will therefore present to the meeting the audited annual accounts, together with the strategic report, the Directors' report and the Auditor's report for the financial year ended 30 September 2022.

Resolution 2 - Directors' remuneration report

Shareholders are being asked to approve the Directors' remuneration report for the financial year ended 30 September 2022 which is set out on pages 84 to 91 in the 2022 Annual Report.

Resolution 3 - Final dividend

Shareholders are being asked to approve a final dividend of 9.5 pence per Ordinary Share for the financial year ended 30 September 2022. If the recommended final dividend is approved, the

dividend will be paid on 24 February 2023 to all Shareholders appearing on the Company's Register of Members at the close of business on 27 January 2023.

Resolutions 4 to 11 – Election and Re-election of Directors

Notwithstanding that neither the Articles nor the QCA Guidelines (the corporate governance code to which the Company adheres) require them to do so, all of the Directors are standing for re-election as has increasingly become the market practice and standard of good corporate governance adopted by companies of equivalent standing to the Company. Candida Davies and Julie Southern have both joined the Board since the 2022 AGM and are accordingly seeking election by shareholders at the 2023 AGM. As notified in the RNS announcements dated 3 October 2022 and 5 July 2022, Candida Davies was appointed as Chief Financial Officer. Rod Day, who was appointed in April 2022 as Interim Chief Financial Officer and continued in that role following Candida Davies' appointment so as to enable a smooth handover, resigned with effect from 31 December 2022 and has now left the Group. As notified in the RNS announcement dated 27 July 2022, Julie Southern's appointment as Non-Executive Director forms part of the Group's succession planning, with the intention that Julie takes up the role of Non-Executive Chairman in October 2023, at which time I will become a Non-Executive Director. The biographies of each of the Directors standing for election and re-election, as applicable, can be found on pages 70 to 73 of the 2022 Annual Report.

In addition, and further to the RNS announcement dated 3 October 2022, Jane Hyde has taken up the role of General Counsel and Company Secretary with effect from such date. As a result of this appointment, Christopher Lewey stepped down from his role as acting Company Secretary and will continue as Group Corporate Development Director.

Resolutions 12 and 13 - Appointment and remuneration of Auditors

The Company is required to appoint auditors at each general meeting at which accounts are laid before the Company. Shareholders will be asked to confirm the appointment of Ernst & Young LLP to hold office until the conclusion of the annual general meeting of the Company in 2024.

Notwithstanding that neither the Articles nor the QCA Guidelines (the corporate governance code to which the Company adheres) require them to do so, the Shareholders will be asked in a separate resolution to grant authority to the Directors to determine the Auditor's remuneration for that period, as has increasingly become the market practice and standard of good corporate governance adopted by companies of equivalent standing to the Company.

Further explanation in relation to Resolutions 14, 15, 16 and 17 being the special business to be transacted at the 2023 AGM, is set out below.

Resolution 14 - Authority to allot shares or to grant subscription or pre-emption rights over shares

The purpose of Resolution 14 is to renew the Directors' power to issue and allot new Ordinary Shares in the Company. The existing authority will expire at the end of the 2023 AGM.

Under section 549 of the Act, the Directors are prevented, subject to certain exceptions, from allotting shares in the Company or from granting rights to subscribe for, or to convert any security into, shares in the Company ("**Rights**") without the authority of the Shareholders approved at a general meeting. Resolution 14, which will be proposed as an ordinary resolution at the 2023

AGM, authorizes the Directors to allot shares and grant Rights up to an aggregate nominal value of £2,596,467.28, corresponding to a maximum of 259,646,728 Ordinary Shares (and representing, in accordance with the guidelines published by the Investment Association, approximately two-thirds of the nominal value of the ordinary share capital of the Company in issue on the Latest Practicable Date).

As provided in paragraph (a) of Resolution 14, this authority will enable the Directors to allot and issue new shares and grant Rights in whatever manner they see fit representing approximately up to one-third of the issued share capital of the Company. This maximum is reduced by the nominal amount of any equity securities allotted or granted under the authority set out in paragraph (b). Paragraph (b) of Resolution 14 will enable the Directors to allot and issue new shares and grant Rights representing approximately up to two-thirds of the issued share capital of the Company and is only to be used in connection with a rights issue in favour of ordinary Shareholders and other holders of equity securities. This maximum is reduced by the nominal amount of any equity securities allotted or granted under the authority set out in paragraph (a).

If Resolution 14 is passed, the Directors' authority will expire on the earlier of 22 May 2024 and the conclusion of the annual general meeting of the Company in 2024, save that the Company before such expiry may make an offer or agreement which would or might require shares to be allotted and issued after such expiry and the Directors may allot and issue shares in pursuance of such an offer or agreement as if the authority had not expired.

The Directors have no immediate plans to make use of this authority 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.

The Company does not currently hold any Ordinary Shares in treasury.

Resolutions 15 and 16 - Disapplication of pre-emption rights

If the Directors wish to allot new shares and other equity securities, or sell treasury shares for cash (other than in connection with an executive or employee share scheme), the Act requires that these shares are offered first to the Shareholders, in proportion to their existing holdings. The Board considers it desirable to have flexibility, as permitted by corporate governance guidelines, to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing Shareholders.

The existing authority disapplying this pre-emption right conferred by a special resolution at the 2022 AGM is due to expire on the earlier of 23 May 2023 or the conclusion of the 2023 AGM. It is therefore proposed that it be renewed. Resolutions 15 and 16, which are proposed as special resolutions, reflect the recommendations in PEG's revised Statement of Principles issued on 4 November 2022. The Statement of Principles implemented the recommendations of the UK Secondary Capital Raising Review that, subject to certain conditions, permitted non-pre-emptive issuances should increase from 10 per cent. to 20 per cent. of a company's issued share capital. The Company is supportive of this change in policy and considers that the change will give the Company additional flexibility to enable allotments to finance business opportunities.

Accordingly, as further described below, Resolution 15 provides for the disapplication of pre-emption rights on 10 per cent. of the Company's ordinary share capital on an unrestricted basis and Resolution 16 provides for the disapplication of pre-emption rights of a further 10 per cent. of

the Company's ordinary share capital for the purposes of financing or refinancing an acquisition or capital investment.

If passed, these resolutions will enable the Directors to allot equity securities for cash without having to comply with statutory pre-emption rights, but this power will be limited to allotments: under Resolution 15, in connection with a rights issue, open offer or other pre-emptive offer to ordinary Shareholders and holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but (in accordance with normal practice) subject to such exclusions or other arrangements as the Directors may deem necessary or expedient; up to an aggregate nominal amount of £389,470.09 (which represents approximately (but not more than) 10 per cent. of the issued ordinary share capital of the Company as at the Latest Practicable Date; and under Resolution 16, in addition to the authority referred to above, up to an aggregate nominal amount of £389,470.09 (which represents approximately (but not more than) 10 per cent. of the issued ordinary share capital of the Company as at the Latest Practicable Date) for use only for the purposes of financing or refinancing an acquisition or capital investment of the kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights published by PEG.

If Resolutions 15 and 16 are passed, the Directors' authority will expire on the earlier of 22 May 2024 and the conclusion of the annual general meeting of the Company in 2024 and permits the Board to allot and issue shares (or sell shares from treasury) after expiry of the disapplication if it has agreed to do so beforehand.

Resolution 17 – On-Market Purchases

Resolution 17 is to authorise the Company to make market purchases of up to 10 per cent. of the issued share capital of the Company, and for such authority to be exercisable until the earlier of 22 May 2024 and the conclusion of the annual general meeting of the Company in 2024 and permits the Company to make market purchases after expiry of the expiration of such authority if it has agreed to do so beforehand.

The maximum price payable for the purchase by the Company of Ordinary Shares will be limited to the highest of: a) an amount equal to 105 per cent. of the average of the closing middle market price for an Ordinary Share as derived from the AIM appendix to the London Stock Exchange's Daily Official List for the five business days immediately prior to the day the purchase is made; and b) the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the market where the purchase is carried out. The minimum price payable by the Company for the purchase of Ordinary Shares will be £0.01 per share (being the nominal value of an Ordinary Share).

In accordance with the recommendation of the Investment Association, this resolution is being proposed as a special resolution.

The Directors would use On-Market Purchases with discretion, and purchases would only be made from the Company's distributable reserves not required for other purposes and in the light of market conditions prevailing at the time. Notwithstanding that the Company has bank facilities in place, the Company will not request from its finance provider to borrow any additional funds to carry out On-Market Purchases. In reaching a decision to purchase Ordinary Shares, the Directors would take account of the Company's cash resources and capital and the effect of such purchase on the Company's business, and would only make On-Market Purchases if satisfied

that they would increase earnings per Ordinary Share and be in the interests of Shareholders generally. No announcement will be made by the Company in advance of On-Market Purchases, but any such On-Market Purchases made by the Company would be announced by 7.30 a.m. on the next business day following the transaction.

Nothing said above regarding the Company's intentions regarding repurchasing Ordinary Shares should be taken as an indication that, if the authority to make On-Market Purchases is granted and exercised, earnings per share will necessarily be greater than those for the preceding financial period.

If the authority to make On-Market Purchases is granted, the Board may take advantage of the treasury share regime under the Act, and may decide to hold in treasury a maximum of 10 per cent. of the issued Ordinary Share capital bought back from Shareholders, pursuant to the authority being sought under Resolution 17.

The Company will only be able to hold in treasury Ordinary Shares which are purchased using distributable reserves of the Company. Such Ordinary Shares would be held by the Company in its own name and would in the future either be sold for cash, used to meet the Company's obligations under employee share schemes, or cancelled at a later date. Any Ordinary Shares held in treasury by the Company would remain listed, although the Company would not be able to attend meetings, exercise any voting rights, or receive any dividend or other distribution (save for any issue of bonus shares) in respect of any Ordinary Shares held in treasury. Once any such Ordinary Shares are sold or transferred out of treasury, the new legal owners of the Ordinary Shares would be able to exercise the usual rights from time to time attaching to such shares. In the opinion of the Board, having the ability to hold Ordinary Shares bought back into treasury allows for greater flexibility, and may save the Company some of the costs associated with issuing new Ordinary Shares. As with any new issues and allotments of shares, a sale of treasury shares for cash may attract pre-emption rights.

Directors' Recommendations

Resolutions 1 to 17

The Directors consider that Resolutions 1 to 17 are likely to promote the success of the Company and are in the best interests of the Shareholders and the Company as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of Resolutions 1 to 17 at the 2023 AGM, as they intend to do in respect of their own beneficial holdings.

Yours faithfully

Andrew Brode
Chairman

**NOTICE OF ANNUAL GENERAL MEETING
RWS HOLDINGS PLC**

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **ANNUAL GENERAL MEETING** of RWS Holdings plc (the “**Company**”) will be held at 10.30 a.m. on 22 February 2023 at the offices of CMS Cameron McKenna Nabarro Olswang LLP, Cannon Place, 78 Cannon Street, London, EC4N 6AF for the transaction of the business set out below.

The Company is pleased to be able to resume holding its Annual General Meeting as a physical meeting and therefore to invite Shareholders (and their proxies) to attend the Annual General Meeting in person. At this Annual General Meeting, the Chairman will propose to conduct voting on all Resolutions by way of a poll rather than a show of hands. This means that each Shareholder will have one vote for every share held. You will therefore be asked to complete a paper poll card if you attend and vote at the Annual General Meeting in person.

Whether or not Shareholders intend to attend the Annual General Meeting in person, the Board encourages Shareholders to exercise their votes by submitting their proxy in advance of the Annual General Meeting and to appoint the Chairman of the Annual General Meeting as their proxy with their voting instructions.

Ordinary Business

To consider and, if thought fit, to pass the following Resolutions which will be proposed as ordinary resolutions:

1. To receive and adopt the Company's annual accounts for the financial year ended 30 September 2022, together with the strategic report, the Directors' report and the Auditor's report.
2. To approve the Directors' remuneration report for the financial year ended 30 September 2022.
3. To declare the final dividend for the year ended 30 September 2022 of 9.5 pence per Ordinary Share payable to Shareholders on the register at the close of business on 27 January 2023.
4. To re-elect Andrew Brode as a Director.
5. To re-elect Lara Boro as a Director.
6. To re-elect Frances Earl as a Director.
7. To re-elect David Clayton as a Director.
8. To re-elect Gordon Stuart as a Director.

9. To re-elect Ian El-Mokadem as a Director.
10. To elect Candida Davies as a Director.
11. To elect Julie Southern as a Director.
12. To appoint Ernst & Young LLP as Auditors to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting of the Company at which accounts are laid before the Company.
13. To authorize the Directors to determine the Auditor's remuneration.

Special Business

14. **THAT** the Directors be generally and unconditionally authorized under section 551 of the Companies Act 2006 (the “**Act**”) to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company (“**Rights**”) up to an aggregate nominal amount of £2,596,467.28 comprising:
 - (a) up to an aggregate nominal amount of £1,298,233.64 (such amount to be reduced by the nominal amount of any equity securities allotted or granted pursuant to the authority in paragraph (b) below in excess of such amount); and
 - (b) up to an aggregate nominal amount of £2,596,467.28 (such amount to be reduced by the nominal amount of any equity securities allotted or granted pursuant to the authority in paragraph (a) above), in the form of equity securities (as defined in section 560 of the Act) in connection with an offer by way of a rights issue, open for acceptance for a period fixed by the Directors, made to (i) holders of ordinary shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, and (ii) to holders of any other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, and subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to record dates, fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever.

This authority shall expire (unless previously revoked, varied or renewed by the Company) on the earlier of 22 May 2024 or the conclusion of the annual general meeting of the Company in 2024 except that the Company may make an offer or agreement before this authority expires which would or might require shares to be allotted or Rights to be granted after it has expired and the Directors may allot shares or grant Rights in pursuance of any such offer or agreement notwithstanding that the power conferred by this Resolution has expired. All previous authorities to allot shares or grant Rights, to the extent unused, shall be revoked.

To consider and, if thought fit, to pass the following Resolutions which will be proposed as special resolutions:

15. **THAT** subject to the passing of Resolution 14 above, the Directors shall have the power under section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the general authority conferred on them by Resolution 14 above and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Act, in each case as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to:
- (a) any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the Directors, to (i) holders of ordinary shares of 1 pence each (the “**Ordinary Shares**”) (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of Ordinary Shares deemed to be held by them, and (ii) to holders of any other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to record dates, fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and
 - (b) any such allotment and/or sale, otherwise than pursuant to sub-paragraph (a) above, of equity securities having, in the case of Ordinary Shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into Ordinary Shares having an aggregate nominal value, not exceeding the sum of £389,470.09.

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the Directors by Resolution 14 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Board may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this Resolution had not expired.

16. **THAT**, in addition to any authority granted under Resolution 15 and subject to the passing of Resolution 14 above, the Directors be empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the general authority conferred on them by Resolution 14 and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Act, in each case as if section 561 of that Act did not apply to any such allotment or sale, provided that this power shall be:
- (a) limited to any such allotment and/or sale of equity securities having, in the case of Ordinary Shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into Ordinary Shares having an aggregate nominal value, not exceeding the sum of £389,470.09; and

- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this document.

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the Directors by Resolution 14 expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this Resolution had not expired.

17. **THAT**, the Company be, and it is hereby, generally and unconditionally authorized for the purpose of sections 693 and 701 of the Act to make one or more market purchases (within the meaning of section 693(4) of the Act) of Ordinary Shares upon such terms and in such manner as the Directors of the Company shall determine, provided that:
- (a) the maximum aggregate number of Ordinary Shares authorised to be purchased is 38,947,009 (representing 10 per cent. of the issued share capital of the Company as at 25 January 2023);
 - (b) the minimum price which may be paid for such Ordinary Shares is £0.01 per Ordinary Share (exclusive of expenses);
 - (c) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share cannot be more than the highest of (i) an amount equal to 105 per cent of the average of the closing middle market price for an Ordinary Share as derived from the AIM appendix to the London Stock Exchange's Daily Official List for the five business days immediately prior to the day the purchase is made and (ii) the higher of the price of the last independent trade and the highest current independent bid on the market where the purchase is carried out;
 - (d) unless previously renewed, varied or revoked, the authority hereby conferred shall expire on the earlier of 22 May 2024 or the conclusion of the annual general meeting of the Company in 2024; and
 - (e) the Company may make a contract or contracts to purchase Ordinary Shares under this authority prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of Ordinary Shares in pursuance of any such contract or contracts.

26 January 2023

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.

NOTICE OF ANNUAL GENERAL MEETING - NOTES

The following notes explain your general rights as a Shareholder, as they will apply in respect of the 2023 AGM:

1. The Company has determined to hold its Annual General Meeting as a physical meeting and therefore Shareholders (and their proxies) are welcome to attend the Annual General Meeting in person should they wish to do so.
2. To be entitled to attend and vote at the 2023 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 2023 (or, in the event of any adjournment, 48 hours before the time of the adjourned meeting). 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 2023 AGM.
3. Shareholders, or their proxies, intending to attend the 2023 AGM in person are requested, if possible, to arrive at the meeting venue at least 20 minutes prior to the commencement of the 2023 AGM at 10:30 a.m. on 22 February 2023, 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 2023 AGM. As indicated above, we are asking that Shareholders appoint the Chairman as their proxy. A Shareholder may appoint more than one proxy in relation to the 2023 AGM provided that each proxy must be appointed to exercise the rights attached to a different share or shares held by that Shareholder. 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 2023 AGM if they wish to do so. All valid proxy votes will be included in the polls to be taken at the 2023 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 2023 AGM.
7. Whether or not you propose to attend the 2023 AGM, you can vote either by:
 - (a) logging on to 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 ("**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, utilizing the CREST electronic proxy appointment service in accordance with the procedures set out below ("**CREST Proxy Instruction**").

Shareholders are requested to vote as soon as possible, but in any event, to be valid, so as to be received by the Registrars no later than 10.30 a.m. on 20 February 2023. Hard copy Proxy Forms and any authority under which it is executed (or a notarially certified copy of such authority) must be returned to the Registrars, Link Group, at PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom.

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 2023 AGM and any adjournment(s) of the meeting by using the procedures described in the CREST Manual (available from 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 2023 (being not less than 48 hours before the time for holding the meeting). 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 25 January 2023 (being the last practicable date before the publication of this document), the Company's ordinary issued share capital consists of 389,470,093 Ordinary Shares carrying one vote each. The EBT holds 30,688 Ordinary Shares in order to satisfy awards under the Company's employee share schemes. Therefore, the total voting rights in the Company as at 25 January 2023 are 389,439,405.
14. Under Section 527 of the Act, 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 2023 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 Act (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 Act. Where the Company is required to place a statement on a website under Section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the 2023 AGM for the relevant financial year includes any statement that the Company has been required under Section 527 of the Act to publish on a website.
15. Any Shareholder attending the Annual General Meeting is eligible to ask questions. Shareholders can also submit questions relating to the business of the 2023 AGM in advance of the 2023 AGM by emailing 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 2023 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 12:00 p.m. on 21 February 2023, and responses to those questions, on www.rws.com/about/investors/agm/ prior to the 2023 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 2023 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 2023 AGM that the question be answered.

16. Under the Articles, 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 and subject to applicable laws and regulations. At the 2023 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 a poll is more representative of Shareholders' voting intentions because Shareholders' votes are counted according to the number of shares held and all votes tendered are taken into account. Resolutions 1 to 14 (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 15, 16 and 17 are each proposed as special resolutions. This means that for each of those resolutions to be passed, at least three quarters of the votes cast must be in favour of each resolution.
17. 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 2023 AGM in person will be asked to complete a paper poll card to indicate how they wish to cast their votes.
18. 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 2023 AGM and at the place of meeting for 15 minutes prior to the 2023 AGM and during the 2023 AGM:
 - (a) the memorandum and Articles of the Company;
 - (b) the 2022 Annual Report, 2021 Annual Report and 2020 Annual Report; and
 - (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/.

19. You may not use any electronic address (within the meaning of Section 333(4) of the Act) 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 Act, can be found on the Company's website at www.rws.com/about/investors/agm/.

