



Hill & Smith PLC

## **NOTICE OF ANNUAL GENERAL MEETING 2025**

**Thursday, 22 May 2025 at 11.00 am**

**Cranmore Park Conference, Event & Exhibition Centre,  
Cranmore Avenue, Shirley, West Midlands, B90 4LF**

### **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 what action you should take, you should immediately seek advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your Hill & Smith PLC shares please forward this document, together with the accompanying documents, as soon as possible to the purchaser or transferee or to the stockbroker or other agent through whom the sale or transfer was effected for onward delivery to the purchaser or transferee.



Hill & Smith PLC

# Hill & Smith PLC

## Notice of Annual General Meeting 2025



10 April 2025

Dear Shareholder

### Annual General Meeting ('AGM') 2025

I am pleased to confirm that the 64<sup>th</sup> AGM of Hill & Smith PLC (the 'Company') will be held at 11.00 am on Thursday, 22 May 2025 at Cranmore Park Conference, Event & Exhibition Centre, Cranmore Avenue, Shirley, West Midlands, B90 4LF. The Notice convening the AGM ('Notice') is set out on pages 2 to 4 of this document. The explanatory notes for the business to be transacted at the AGM are set out on pages 5 to 7.

### Attendance at the AGM and appointment of proxies

The AGM is an important event which provides the Board with an opportunity to engage with all shareholders. It additionally provides shareholders with an opportunity to hear directly from the Board and ask questions.

Whether or not you intend to be present at the AGM, you may wish to complete and return the Form of Proxy. You should know that the completion and return of the Form of Proxy will not prevent you from attending the AGM and voting in person should you wish to do so.

You will find the Form of Proxy either enclosed (if you have received a hard copy of this Notice) or at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) (the 'website'). The Form of Proxy can be returned, either in hard copy form to the Company's Registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY in the reply-paid envelope provided, or by following the on-screen instructions on the website. To use the website you will need the Control Number, your SRN and PIN number, which you will find either on the hard copy Form of Proxy or email notification of this Notice. Whether by post or by completion online, the Form of Proxy needs to be received by the Company's Registrars as soon as possible and in any event by 11.00 am on Tuesday, 20 May 2025.

### Board changes

I am pleased to welcome Rutger Helbing who joined Hill & Smith on 19 September 2024 as Chief Executive Officer and Gillian Tomlinson, who joined the Board on 25 March 2025 as an Independent Non-executive Director. Both Rutger and Gillian will retire and stand for election by shareholders at this AGM.

### Voting at the AGM

Voting on each of the resolutions to be put to the AGM will be taken on a poll as the Board believes that this is more representative of shareholder voting intentions. The results of the poll will be announced through the Regulatory information service and will be available on the Company's website as soon as practicable following the conclusion of the meeting.

### Recommendation

Your Directors believe that each of the proposed Resolutions are in the best interests of the Company and its shareholders as a whole and will promote the success of the Company. Accordingly, the Directors unanimously recommend that you vote in favour of each of the Resolutions, which they intend to do in respect of their own beneficial shareholdings.

On behalf of the Board, I wish to thank you for your continued support and look forward to meeting you at the AGM.

Yours faithfully

**Alan Giddins**  
Chair

# Notice of Annual General Meeting

## Hill & Smith PLC

(Registered in England No. 671474)

Notice is hereby given that the 64<sup>th</sup> Annual General Meeting of Hill & Smith PLC will be held at Cranmore Park Conference, Event & Exhibition Centre, Cranmore Avenue, Shirley, West Midlands, B90 4LF **on Thursday, 22 May 2025 at 11.00 am** for the transaction of the business set out below.

To consider and, if thought fit, to pass the following Resolutions of which Resolutions 1 to 13 and 18 to 19 will be proposed as Ordinary Resolutions and Resolutions 14 to 17 will be proposed as Special Resolutions. For each ordinary resolution to be passed, more than half the votes cast must be in favour of the resolution. For each special resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

### Report and financial statements

1. To receive the Company's Annual Report and Accounts for the financial year ended 31 December 2024.

### Directors' Remuneration

2. To approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy) which is set out on pages 102 to 116 of the Annual Report and Accounts for the financial year ended 31 December 2024.

### Dividend

3. To declare a final dividend of 32.5 pence per ordinary share in respect of the financial year ended 31 December 2024, payable to shareholders on the register of members at the close of business on 30 May 2025.

### Election and re-election of Directors

4. To elect Rutger Helbing as a Director of the Company.
5. To elect Gillian Tomlinson as a Director of the Company.
6. To re-elect Alan Giddins as a Director of the Company.
7. To re-elect Tony Quinlan as a Director of the Company.
8. To re-elect Pete Raby as a Director of the Company.
9. To re-elect Farrokh Batliwala as a Director of the Company.
10. To re-elect Carol Chesney as a Director of the Company.

### Auditors

11. To re-appoint Ernst & Young LLP as the Auditor of the Company, to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before shareholders.
12. To authorise the Directors to determine the Auditor's remuneration.

### Authority to allot securities

13. That, in accordance with section 551 of the Companies Act 2006, the Directors be generally and unconditionally authorised to exercise all the powers of the Company to allot and grant Relevant Securities (as defined below) up to an aggregate nominal amount of £6,706,600 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 22 August 2026 or, if earlier, the date of the next Annual General Meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted or granted and the Directors may allot or grant Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired. This Resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot and grant Relevant Securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

Relevant Securities means:

- a. shares in the Company other than shares allotted pursuant to:
  - i. an employee share scheme (as defined by section 1166 of the Companies Act 2006);
  - ii. a right to subscribe for shares in the Company where the grant of the right itself constituted a Relevant Security; or
  - iii. a right to convert securities into shares in the Company where the grant of the right itself constituted a Relevant Security; and
- b. any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme (as defined by section 1166 of the Companies Act 2006).

### Disapplication of pre-emption rights

14. That subject to the passing of Resolution 13 as set out in this Notice of Meeting, the Directors be given the general power to allot equity securities (as defined by section 560 of the Companies Act 2006) for cash, either pursuant to the authority conferred by Resolution 13 or by way of a sale of treasury shares, as if section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided that this power shall be limited to:
- a. the allotment of equity securities in connection with an offer of equity securities:
    - i. to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
    - ii. to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
  - b. the allotment (otherwise than pursuant to paragraph (1) above) of equity securities up to an aggregate nominal amount of £2,011,980.

The power granted by this Resolution will expire on 22 August 2026 or, if earlier, the conclusion of the Company's next Annual General Meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this Resolution has expired.

This Resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the Companies Act 2006 did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

15. That if Resolutions 13 and 14, as set out in the Notice of Meeting, are passed, the Directors be authorised pursuant to section 570 of the Companies Act 2006 in addition to any authority granted under Resolution 14 as set out in the Notice of Meeting to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash under the general authority given by Resolution 13, as set out in the Notice of Meeting, and/or empowered pursuant to section 573 of the Companies Act 2006 to sell ordinary shares (as defined in section 724 of the Companies Act 2006) for cash as if section 561(1) of the Companies Act 2006 did not apply to any such allotment or sale, such authority to:
- a. be limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £2,011,980, representing 10% of the issued share capital at 27 March 2025;
  - b. be used only for the purpose of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which Directors determine to be an acquisition or another 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; and
  - c. expire at the end of the next Annual General Meeting of the Company or, if earlier the close of business on 22 August 2026 but in each case, prior to its expiry 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) under such offer or agreement as if the authority had not expired.

### Purchase of own shares

16. That the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 25 pence each provided that:
- a. the maximum aggregate number of ordinary shares that may be purchased is 4,023,960;
  - b. the minimum price (excluding expenses) which may be paid for each ordinary share is 25 pence;
  - c. the maximum price (excluding expenses) which may be paid for each ordinary share is the higher of:
    - i. 105% of the average of the middle market value of an ordinary share in the Company as derived from the London Stock Exchange plc Daily Official List for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased; and
    - ii. an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the market purchase by the Company is carried out.

The authority conferred by this Resolution will expire at the conclusion of the 2026 Annual General Meeting or, if earlier, on 22 August 2026 save that the Company may, make a contract to purchase ordinary shares under this authority before 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 pursuant to any such contract.

### General meetings

17. That the Company be and is hereby generally and conditionally authorised to hold general meetings (other than an annual general meeting) on not less than 14 clear days' notice, provided that the authority shall expire at the conclusion of the 2026 Annual General Meeting or 22 August 2026, whichever is the earlier.

### Political donations

18. That the Company and all companies that are its subsidiaries at any time during the period for which this Resolution has effect, for the purposes of section 366 of the Companies Act 2006 (the 'Act'), be authorised to:

- a. make political donations to political parties or independent election candidates (as such terms are defined in sections 363 and 364 of the Act), not exceeding £15,000 in aggregate;
- b. make political donations to political organisations other than political parties (as such terms are defined in sections 363 and 364 of the Act), not exceeding £15,000 in aggregate; and
- c. incur political expenditure (as such term is defined in section 365 of the Act), not exceeding £15,000 in aggregate,

during the period beginning with the date of the passing of this Resolution and ending at the end of the Company's next Annual General Meeting after this Resolution is passed (or, if earlier, at the close of business on 22 August 2026), provided that the maximum amounts referred to in (a), (b) and (c) above may comprise sums in different currencies, which shall be converted at such rate as the Board may in its absolute discretion determine to be appropriate.

### Amendment to cap on ordinary remuneration of Non-executive Directors pursuant to the articles of association

19. That the maximum aggregate amount of ordinary remuneration that may be paid to Non-executive Directors under article 91 of the Company's Articles of Association be increased from £500,000 to £1,000,000 per annum.

By order of the Board

#### **Karen Atterbury**

Company Secretary  
10 April 2025

Registered Office: Westhaven House, Arleston Way, Shirley, Solihull, West Midlands B90 4LH

Registered in England & Wales under company number 671474.

# Explanatory notes to the resolutions

The purpose of these explanatory notes is to explain the business to be considered at the AGM.

The Board considers that all of the resolutions proposed are in the best interests of the Company and of its shareholders as a whole and unanimously recommends that shareholders vote in favour of all resolutions put before the AGM, as they intend to do in respect of their own beneficial shareholdings.

## Resolution 1 – Report and Financial Statements

The Directors will present to the AGM the Accounts and the reports of the Directors and Auditor for the year ended 31 December 2024.

## Resolution 2 – Directors' Remuneration

- The Directors' Remuneration report (excluding the Directors' Remuneration Policy) contains: (i) the Annual Remuneration Report; and (ii) the annual statement by the Chair of the Remuneration Committee.
- The vote upon the Directors' Remuneration report (excluding the Directors' Remuneration Policy) is advisory and therefore no entitlement to remuneration is conditional on the passing of the Resolution.
- The Directors' Remuneration Policy was approved by shareholders at the 2023 AGM and remains unchanged. That authority granted by shareholders will expire at the conclusion of the 2026 AGM and the Company will propose a Remuneration Policy resolution at the 2026 AGM to the extent that shareholders are not asked to vote on any proposed changes to the current policy in the meantime

## Resolution 3 – Dividend

A final dividend of 32.5 pence per ordinary share for the year ended 31 December 2024 is recommended by directors for payment. If shareholders approve the recommended final dividend, this will be paid on 4 July 2025 to all shareholders on the register of members at the close of business on 30 May 2025 (the associated ex-dividend date being 29 May 2025). The total dividend for the year will be 49.0 pence per ordinary share.

## Resolutions 4 to 10 – Election and Re-election of Directors

- On 19 September 2024 Rutger Helbing was appointed to the Board as a Director and Chief Executive Officer, his biography is set out on page 11 of this Notice.
- In addition, on 25 March 2025, Gillian Tomlinson was appointed to the Board as an independent Non-executive Director of the Company, her biography is set out on page 11 of this Notice.
- In accordance with the requirements of the UK Corporate Governance Code 2018 and the Company's Articles of Association notwithstanding the specific rotation provisions, all Directors are standing for election or re-election as appropriate.
- The Board has confirmed, following an internally conducted performance review, that all Directors standing for election or re-election perform effectively and demonstrate commitment to their roles.
- The Board has considered whether each of the Non-executive Directors is free from any relationship that could materially interfere with the exercise of his or her independent judgement and has determined that each continues to be independent.
- Biographies of each of the Directors can be found on page 11 of this Notice, which provide a summary of the skills, experience and contribution of each Director proposed for re-election. The skills and experience of all of the Directors together with the independent character and judgement of the Non-executive Directors combine to provide an appropriate balance of skills and knowledge and, in the Board's view, illustrate why each Director's contribution is, and continues to be, important to the Company's long term sustainable success.

## Resolutions 11 & 12 – Appointment of Auditor and authorise Directors to determine their remuneration

At every general meeting at which accounts are presented to shareholders, the Company is required to appoint an auditor to serve until the next such meeting. Ernst & Young LLP have indicated their willingness to continue as the Company's Auditor for another year. Shareholders are therefore asked to approve their re-appointment (resolution 11) and to authorise the Directors to determine their remuneration (resolution 12).

## Resolution 13 – Renewal of authority to allot shares

The Directors require the authority of the Company's shareholders both (i) to issue shares and (ii) to do so other than in proportion to individual shareholders' holdings (in each case, other than pursuant to an employee share scheme).

The Investment Association's Share Capital Management Guidelines state that its members will permit, and treat as routine, resolutions seeking authority to allot ordinary shares representing up to two thirds of a company's issued ordinary share capital. The Guidelines provide that any routine authority to allot ordinary shares representing in excess of one third of a company's issued ordinary share capital should only be used to allot shares pursuant to a fully pre-emptive rights issue.

In accordance with these Guidelines, the Directors seek shareholders' authority to allot Relevant Securities up to a maximum nominal amount of £6,706,600 which represents approximately 33.3% of the Company's issued ordinary shares as at 27 March 2025 (the last practicable date prior to the publication of this Notice).

It is the Company's policy to seek renewal of these authorities annually - the authority granted by this Resolution replaces the authority granted by the equivalent Resolution at last year's Annual General Meeting of the Company and will expire on 22 August 2026 or, if earlier, the date of the next Annual General Meeting of the Company.

While the Directors have no present intention to exercise any authority to allot or grant Relevant Securities, they consider it appropriate to retain the flexibility to do so should appropriate business opportunities arise.

As at close of business on 27 March 2025, the Company did not hold any treasury shares (please refer to the notes to Resolution 14 for further information on treasury shares).

This Resolution complies with Investment Association and other relevant guidelines.

## **Resolutions 14 & 15 – Disapplication of Statutory pre-emption rights**

### **Resolution 14**

If the Directors wish to allot equity securities or sell treasury shares for cash (other than pursuant to an employees' share scheme) they must, in the first instance, offer them to existing shareholders of the Company in proportion to their holdings. There may be occasions, however, when the Directors need the flexibility to finance business opportunities by the issue of new shares without a pre-emptive offer to existing shareholders. This cannot be done under the Companies Act 2006 unless shareholders have first waived their pre-emption rights.

In November 2022, the Pre-Emption Group revised its Statement of Principles on the Disapplication of Pre-emption Rights (the 'Principles'). The revised Principles make a number of changes designed to improve capital raising processes for publicly traded companies, by among other matters, increasing the "routine" disapplication thresholds and introducing new supplemental disapplication thresholds.

This Resolution seeks the renewal of the Directors' power to allot equity securities or sell any treasury shares held for cash without first offering them to existing shareholders in the following circumstances only:

- a. in connection with a rights issue or other proportionate general offer to shareholders; and/or
- b. otherwise up to an aggregate nominal value of £2,011,980, which is 10% of the Company's issued share capital as at 27 March 2025 (the last practicable date prior to the publication of this Notice).

It is the Company's policy to seek renewal of this power annually - the power conferred by this Resolution replaces the power conferred by the equivalent Resolution at last year's AGM and will expire on 22 August 2026 or, if earlier, at the conclusion of next year's AGM.

Your Directors have no present intention to exercise this authority and, if they do exercise it, will ensure that, in accordance with the Investment Association's Share Capital Management Guidelines, no more than 7.5% of the issued ordinary share capital of the Company (excluding treasury shares) will be issued on a non-pre-emptive basis in any rolling three-year period other than in relation to a rights issue or pursuant to Resolution 15.

This Resolution complies with Investment Association and other relevant guidelines.

### **Resolution 15**

This Resolution seeks to grant the Directors further power to allot equity securities or sell any treasury shares held for cash without first offering them to existing shareholders in the following circumstances only:

- a. (other than and in addition to pursuant to Resolution 14) up to an aggregate nominal amount of £2,011,980, which is 10% of the issued share capital as at 27 March 2025 (the last practicable date prior to the publication of this Notice); and
- b. where the purpose of such allotment/sale is to finance (or, within six months of the original transaction, refinance) an acquisition or specified capital investment which is announced contemporaneously with the allotment/sale or which has taken place in the preceding six month period and is disclosed in the announcement of the allotment/sale.

The power conferred by this Resolution will expire on 22 August 2026 or, if earlier, at the conclusion of next year's AGM.

Your Directors will ensure that if this power is exercised:

- a. the Company will disclose (in the announcement regarding the issue) the circumstances that have led to its use and describe the consultation process undertaken; and
- b. the Company publishes in the next annual report:
  - i. the actual level of discount achieved;
  - ii. the net proceeds raised;
  - iii. how those net proceeds were used; and
  - iv. the percentage increase in the issued share capital due to non-pre-emptive issuance for cash over the three-year period preceding the issue.

This Resolution complies with Investment Association and other relevant guidelines.



## **Resolution 16 – Authority to purchase own shares**

At last year's AGM, the Company was given authority to make market purchases of up to 4,016,497 of its ordinary shares (being 5% of the Company's then issued share capital and therefore within institutional shareholder guidelines). That authority will expire at the conclusion of this year's AGM and so Resolution 16, seeks a new authority to make market purchases of up to 4,023,960 of its ordinary shares, representing 5% of the Company's issued share capital as at 27 March 2025. This authority (as in the case of the previous authority) specifies the minimum and maximum prices at which such ordinary shares may be purchased.

Your Directors have no current proposals to exercise these powers. Their intention is to exercise these powers of purchase only after careful consideration and in circumstances where, in the light of market conditions prevailing at the time, they are satisfied that it is likely to result in an increase in earnings per share and is in the best interests and to the benefit of the shareholders generally to do so.

If the power to buy back shares is exercised the Company may either cancel those shares so purchased or hold them in treasury. Shares held in treasury may be cancelled or resold for cash but rights attaching to them (including rights to vote and receive dividends) are suspended whilst they are held in treasury. Your Directors will have regard to the interests of shareholders and to any Institutional Association guidelines as to whether any such shares bought back pursuant to the power given by this Resolution are cancelled or held as treasury shares and if held as treasury shares as to any subsequent dealings with such shares.

As at 27 March 2025 there were options (but no warrants) outstanding over 1,607,751 shares (2.00% of the Company's issued share capital at that date). If the authority given by this Resolution was fully used these options would represent 2.10% of the Company's issued share capital.

The power conferred by this Resolution will expire at the conclusion of next year's AGM or on 22 August 2026, whichever is the earlier.

## **Resolution 17 – General Meetings**

Under the Companies Act 2006, the required notice period for general meetings is 21 days unless shareholders approve a shorter notice period, subject to a minimum of 14 clear days, although annual general meetings must continue to be held on at least 21 clear days' notice.

This Resolution seeks to refresh the existing shareholder approval to call general meetings (other than annual general meetings) on 14 clear days' notice.

Your Directors would like to preserve this ability in order to assist the Company to conduct its business and put any necessary matters to shareholders promptly, but your Directors intend to use this authority only where the shorter notice will be to the advantage of shareholders as a whole or where it is merited by the business of the meeting and the circumstances surrounding the business.

The Company must also meet the requirements for electronic voting before it can call a general meeting on 14 clear days' notice.

## **Resolution 18 – Political Donations**

This Resolution concerns Part 14 of the Companies Act 2006, which provides that political donations made by a company to political parties, other political organisations and independent election candidates or political expenditure incurred by a company must be authorised in advance by shareholders.

The Company's policy is not to make political donations of the type caught by these provisions and the Directors have no intention of changing that policy. However, as a result of the wide definitions in the Act, normal expenditure (such as expenditure on organisations concerned with matters of public policy, law reform and representation of the business community) and business activities (such as communicating with the Government and political parties at local, national and European level) might be construed as political expenditure or as a donation to a political party or other political organisation and fall within the restrictions of the Act.

This Resolution does not purport to authorise any particular donation or expenditure but is expressed in general terms as required by the Act and is intended to authorise normal donations and expenditure. If passed, Resolution 18 would allow the Company and its subsidiaries to make donations to political parties, other political organisations and independent election candidates and to incur political expenditure (as defined in the Act) up to an aggregate limit of £45,000 during the period from the date on which this Resolution is passed until 22 August 2026 or, if earlier, the conclusion of next year's AGM whilst avoiding (because of the uncertainty over the definitions used in the Act) inadvertent infringement of the Act. Any political donation made or political expenditure incurred which is in excess of £2,000 will be disclosed in the Company's Annual Report for the next year, as required by the Act. The authority will not be used to make political donations within the normal meaning of that expression.

The Company has not made any political donations in the period up to the date of this Notice and has no plans to do so.

## **Resolution 19 – Amendment to cap on ordinary remuneration of Non-executive Directors pursuant to the articles of association**

The Company's articles of association (as amended in this regard by a special resolution approved by shareholders in 2018) currently provide that Non-executive Directors' fees shall not exceed £500,000 per annum in aggregate. The effect of this provision is to limit the fees (other than fees for special duties or services outside the ordinary duties as a Director) that may be paid to the Non-executive Directors. The salary and remuneration of the Executive Directors of the Company is provided for separately in the articles of association and will not be impacted by this change.

Although there are currently no plans to make any material changes to the fees paid to the Non-executive Directors, in anticipation of any future Board appointments to increase the number of independent Non-executive Directors, the Board considers it desirable to increase the fee limit contained in the articles of association to £1,000,000 per annum in aggregate. In accordance with the terms of article 91, Resolution 19 is proposed as an ordinary resolution.

# Further information

## Entitlement to attend and vote

The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those shareholders registered in the Register of Members of the Company as at close of business on Tuesday, 20 May 2025 or, if the meeting is adjourned, in the Register of Members 48 hours before the time of any adjourned meeting shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the Register after close of business on Tuesday, 20 May 2025, or if the meeting is adjourned, changes to entries in the Register of Members later than 48 hours before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.

Upon arrival at the AGM, please produce to the Company's Registrars your Form of Proxy or, where shares are held in a nominee account, a Letter of Representation issued by your stockbroker.

## Proxies

A member entitled to attend the meeting and vote on the resolutions is entitled to appoint one or more proxies to attend, speak and vote on his/ her behalf provided that (where more than one proxy is appointed) each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company. A proxy or proxies can only be appointed using the procedures set out on page 10 of this document and in the notes to the Form of Proxy. Please note that the time by which appointments of proxies must be lodged is set out in those procedures.

## Nominated persons

Any person to whom the 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. Nominated Persons should contact the registered member by whom they were nominated (or perhaps their custodian or broker) in respect of these arrangements. The only exception to this is where the Company expressly requests a response from a Nominated Person.

The statement of the rights of shareholders in relation to the appointment of proxies in the paragraphs headed 'Proxies' above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by shareholders of the Company.

## Corporate representatives

Any corporation which is a member of the Company can appoint one or more corporate representatives who may vote on the resolutions on its behalf as a member provided that they do not do so in relation to the same share.

## Documents available for inspection at and prior to the AGM

Copies of contracts of service and letters of engagement of the Directors with the Company and the Articles of Association of the Company are available for inspection at the Company's registered office on any weekday (Saturdays, Sundays and Bank Holidays excepted) during normal business hours.

## Raising questions

Any member has the right under section 319A of the Companies Act 2006 to ask questions at an AGM and we have arranged for you to be able to submit questions using the email address [enquiries@hsgroup.com](mailto:enquiries@hsgroup.com). The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has 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 meeting that the question be answered.

## Audit concerns

Under section 527 of the Companies Act 2006 members of the Company meeting the threshold requirements set out in that section (being either (a) a member or members having a right to vote on the resolutions and holding at least 5% of the total voting rights in the Company or (b) at least 100 members having a right to vote on the resolutions and holding, on average, at least £100 of paid up share capital) have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which Annual Accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's Auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required to publish on a website under section 527 of the Companies Act 2006.

### Website information

Information regarding the AGM, including the information required by section 311A of the Companies Act 2006, is available from the Company's website ([www.hsgroup.com](http://www.hsgroup.com)).

### Voting rights

As at 27 March 2025 (the last practicable date for which figures are available prior to the publication of this document) the Company's issued share capital comprised 80,479,203 Ordinary Shares, carrying one vote each and none of such shares were held as treasury shares. Accordingly, the total voting rights in the Company as at 27 March 2025 were 80,479,203.

### Contacting the Company

Members who have general queries about the AGM or who wish to raise an audit concern under section 527 of the Companies Act 2006 should contact the Company, either by writing to the Company Secretary at the Company's registered office or by email to [enquiries@hsgroup.com](mailto:enquiries@hsgroup.com) (please state 'AGM' in the subject line). Any other electronic address provided either in this Notice or any related documents (including the Chair's letter, Form of Proxy or Annual Report and Accounts) may not be used to communicate with the Company for any purpose other than those expressly stated.

# Voting by proxy

As mentioned in the Chair's letter, please complete and return the Form of Proxy whether or not you intend to attend the AGM. The return of a completed Form of Proxy will not prevent you from attending the AGM and voting in person if you wish to do so.

## Appointing a proxy

If you have received a hard copy of this Notice a Form of Proxy will have been enclosed. The Form of Proxy contains instructions on its submission, whether in hard copy form, online by way of the Registrar's website ([www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy)) or via the CREST system. It also contains details of how to appoint more than one proxy. To file a proxy online you will need the Control Number and also your SRN and PIN each of which you will find on any email notification of this Notice or hard copy Form of Proxy that you have received. To be valid proxies must be completed and lodged with the Company's Registrars in accordance with the Explanatory Notes on the Form of Proxy not less than 48 hours (excluding non-working days) before the time appointed for the holding of the AGM. If you have received a hard copy of this Notice a reply paid envelope will also have been provided. If you do not have but require a hard copy Form of Proxy or reply paid envelope or require additional forms (including for the purpose of changing any proxy instructions previously given) please contact Computershare Investor Services PLC (our Registrars) on 0370 707 1058. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Please note that the Form of Proxy invites you to vote in one of three ways: 'For', 'Against' or 'Vote Withheld'. A 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the votes 'For' and 'Against' a Resolution.

## Changing proxy instructions

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If you have appointed a proxy using the hard copy Form of Proxy and would like to change the instructions using another hard copy Form of Proxy please contact our Registrars on the number given above.

## Appointment of a proxy by CREST members

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) of it 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 voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & International Limited's (EUI) 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 is an amendment to the instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID Number 3RA50) not later than 48 hours (excluding non-working days) before the time appointed for holding the AGM or any adjournment of the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST Personal Member or sponsored member or has appointed a voting service provider(s), to procure that his/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 service 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.

## Joint holders and companies

In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s). Seniority is determined by the order in which the names of such joint holders appear in the Register of Members (the first-named being the most senior). The signature of any one joint holder will be sufficient. In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which any Form of Proxy is signed (or a notorially certified copy of such power of attorney) must be included with the Form.

## Revoking a proxy

In order to revoke a proxy instruction you will need to inform the Company's Registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment. To be effective any such revocation must be received by the latest time for submission of Forms of Proxy.

# Board of Directors

## Alan Giddins

Alan was appointed Chair of the Board in October 2019, having previously served as the senior independent director since his appointment to the Board in October 2017.

Alan was formerly a Managing Partner and Global Head of Private Equity at 3i Group plc, and a member of its Executive Committee.

He has extensive experience sitting on the boards of international businesses. Prior to joining 3i, he spent 13 years in investment banking advising a broad range of quoted companies. Alan is also Chair of Watkin Jones plc and a Non-executive Director of Better Society Capital, a leading social impact-led investor.

In July 2022, Alan was asked by the Board to take on the role of Interim Executive Chair. In May 2023, this role was confirmed as Executive Chair before reverting to Non-Executive Chair on the appointment of a new Chief Executive Officer in September 2024.

## Rutger Helbing

Rutger was appointed as Chief Executive Officer in September 2024.

Prior to joining, Rutger was Chief Executive Officer at Tyman PLC and Devro plc. He brings strategic insight and wide-ranging experience across different industries, geographies and the value chain.

His earlier career was spent in commercial and operational divisional finance roles in blue chip global manufacturing businesses including Unilever, ICI and AkzoNobel.

## Gillian Tomlinson

Gillian is a Non-executive Director of the Company and member of the Audit, Remuneration and Nomination Committees.

Gillian is an executive leader with over 20 years of experience in leading data and digital strategy & transformation. Currently Chief Data & Digital Officer at Weir Group PLC, Gillian has a proven track record of success in developing and executing strategies resulting in significant business growth and innovation. Gillian has extensive Global experience working for large organisations in a variety of industries, including financial services, insurance, retail, telecommunications, infrastructure, mining, and engineering.

Previous roles include Chief Data Officer at both RSA Insurance Group PLC and Whitbread PLC, Enterprise Data Change Programme Manager at HSBC HTS Global Banking, and Markets and Head of Data Quality, Commercial Chief Operating Officer at Lloyds Banking Group.

## Tony Quinlan

Tony is a Non-executive Director of the Company, Senior Independent Director, Chair of the Remuneration Committee and Nomination Committee and a member of the Audit Committee.

Tony has had a successful international career as a plc Director in major technology, industrial, energy and retail companies. He was most recently CEO of Laird plc, where he led a successful turnaround and then took it from listed to private ownership under Advent International.

In addition, Tony is a Senior Independent Director and Audit Chair of Costain Group PLC, and has previously served as Deputy Chair for the Port of London Authority, where he also chaired the Audit Committee.

## Pete Raby

Pete is a Non-executive Director of the Company, and member of the Nomination, Audit and Remuneration Committees.

Pete has been the Chief Executive of Morgan Advanced Materials plc since August 2015. Prior to that, he was the President of the Communications and Connectivity sector within Cobham plc. In his nine-year career with Cobham, he held a number of senior leadership roles covering strategy, technology, business transformation, and business leadership.

Prior to Cobham, Pete was a partner at McKinsey & Company in London specialising in strategy and operations in the aerospace, defence, and power and gas sectors.

## Farrokh Batliwala

Farrokh is a Non-executive Director of the Company, and member of the Nomination, Audit and Remuneration Committees.

Farrokh was formerly President of the Connect and Control Technologies division of ITT Inc, a US listed industrial group. Farrokh has significant international operational and leadership experience, combined with having held senior roles in both strategy and mergers and acquisitions.

Prior to joining ITT, Farrokh held senior management roles at both Eaton Corporation and Pratt & Whitney. Farrokh lives on the East Coast of the US.

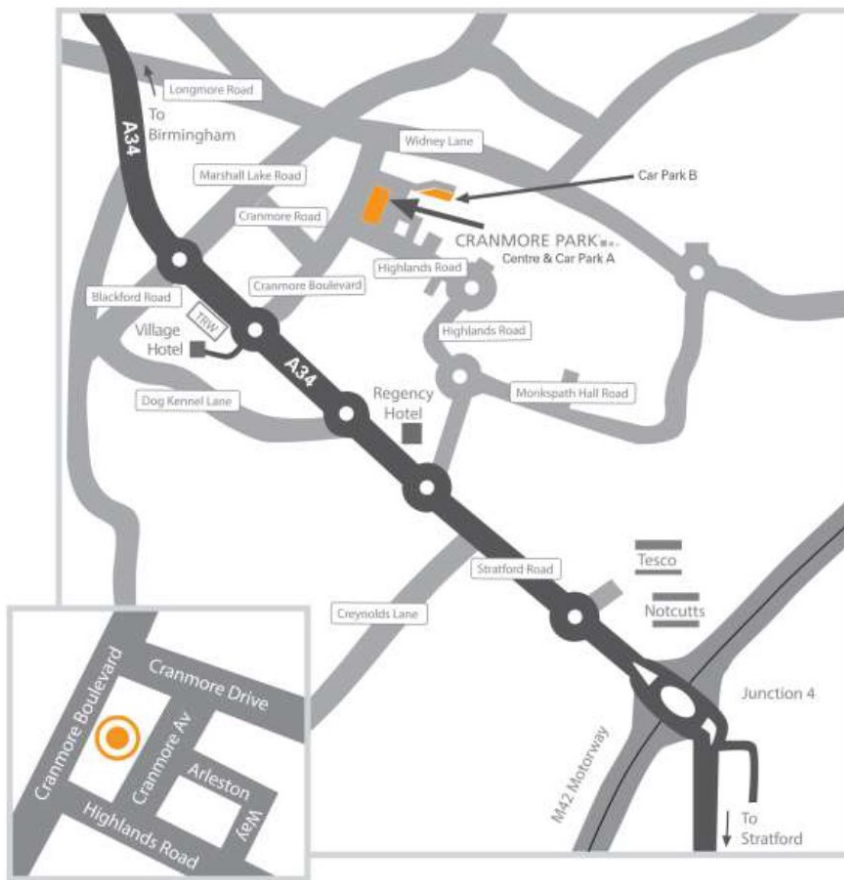
## Carol Chesney

Carol is a Non-executive Director of the Company, Chair of the Audit Committee and a member of the Remuneration and Nomination Committees.

Since April 2018, Carol has served as a Non-executive Director and Chair of the Audit Committee of Hunting plc. In addition, she is a Non-executive Director and Chair of the Audit Committees of IQE plc and Imagination Technologies Group Limited.

Past Non-executive roles include Renishaw plc and Biffa plc, for which she also served as Audit Committee Chair. Until 2018, Carol served as the Company Secretary of Halma plc, a FTSE 100 health, safety and environmental technology group, where her role included corporate governance, legal compliance, M&A, equity incentives, pensions, internal audit management, taxation, property, health and safety compliance, environmental reporting and anti-bribery and corruption compliance.

# Map of venue



## Local Directions to Cranmore Park from: Junction 4 – M42

- A34 Stratford Road follow signs for Birmingham
- At fourth island turn right onto Cranmore Boulevard
- At second mini roundabout turn right onto Highlands Road
- First left into Cranmore Avenue

## M6 – North of Birmingham

- Leave M6 at junction 4A for M42 South
- Leave M42 at junction 4 for A34 Birmingham
- Follow local map and directions

## From Northeast – M1

- Leave M1 at junction 23A for A42 Birmingham
- A42 leads into M42
- Leave M42 at junction 4 for A34 Birmingham
- Follow local map and directions

## From Southwest – M5

- Leave M5 at junction 4A for M42
- Leave M42 at junction 4 for A34 Birmingham
- Follow local map and directions
- M6 – South of Birmingham
- Leave M6 at junction 4 for M42 South
- Leave M42 at junction 4 for A34 Birmingham
- Follow local map and directions

## From South – M40

- Leave M40 for M42 North
- Follow signs to NEC and Birmingham Airport
- Leave M42 at junction 4 for A34 Birmingham
- Follow local map and directions

## From Southeast – M1

- Leave M1 at junction 19 for M6
- Leave M6 at junction 4 for M42 South
- Leave M42 at junction 4 for A34 Birmingham
- Follow local map and directions
- For Sat Nav, please use B90 4LE

# Shareholder notes



Hill & Smith PLC