



# FirstGroup plc

## Notice of Annual General Meeting 2023

Friday 21 July 2023 at 2.30 pm

Queen Elizabeth II Centre, Broad Sanctuary, Westminster, London, SW1P 3EE

The AGM this year will be a physical meeting.

A Form of Proxy is enclosed with this Notice of AGM and instructions for its completion and return by post or online are shown on the form. You can also vote online by logging on to your portfolio at **[www.shareview.co.uk](http://www.shareview.co.uk)** or **[www.sharevote.co.uk](http://www.sharevote.co.uk)**. Shareholders are strongly encouraged to return their Form of Proxy completed in favour of the Chairman of the meeting or vote online in advance of the AGM.

Shareholders who wish to ask a question of the Board relating to the business of the AGM are encouraged to do so by submitting questions in advance of the AGM by email to **[companysecretariat@firstgroup.co.uk](mailto:companysecretariat@firstgroup.co.uk)**.

This document and the accompanying Form of Proxy are important and require 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 personal financial advice immediately from an independent professional adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent professional adviser.

If you have sold or otherwise transferred all of your ordinary shares in FirstGroup plc, you should send this document together with the Form of Proxy at once to the purchaser or transferee, or to the person who arranged the sale or transfer, so they can pass these documents to the person who now holds the shares. If you sell or have sold part only of your holding of ordinary shares in FirstGroup plc, please consult the bank, stockbroker or other agent through whom the sale or transfer was effected.



# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting ('AGM') of FirstGroup plc will be held at Queen Elizabeth II Centre, Broad Sanctuary, Westminster, London, SW1P 3EE on Friday 21 July 2023 at 2.30 pm to consider and, if thought fit, pass the following resolutions of which resolutions 1 to 15 (inclusive) and 19 will be proposed as ordinary resolutions, and resolutions 16 to 18 (inclusive) and 20 will be proposed as special resolutions.

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

- 1** To receive the reports of the Directors and auditors and the audited financial statements of the Company for the 52 weeks ended 25 March 2023.
- 2** To approve the Directors' Annual Report on Remuneration for the 52 weeks ended 25 March 2023 set out on pages 107 to 134 (inclusive) of the 2023 Annual Report and Financial Statements.
- 3** To declare a final dividend of 2.9 pence per ordinary share for the 52 weeks ended 25 March 2023.
- 4** To re-elect Sally Cabrini as a Director.
- 5** To re-elect Myrtle Dawes as a Director.
- 6** To re-elect Anthony Green as a Director.
- 7** To re-elect Claire Hawkings as a Director.
- 8** To re-elect Jane Lodge as a Director.
- 9** To re-elect Peter Lynas as a Director.
- 10** To re-elect Ryan Mangold as a Director.
- 11** To re-elect David Martin as a Director.
- 12** To re-elect Graham Sutherland as a Director.

- 13** To appoint PricewaterhouseCoopers LLP as auditors of the Company until the conclusion of the next general meeting at which accounts are laid.

- 14** To authorise the Directors to determine the remuneration of the auditors.

- 15** That the Board be authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

- (A) up to an aggregate nominal amount of £11,673,196.50 (such amount to be reduced by the nominal amount allotted or granted under paragraph (B) below in excess of such sum); and
- (B) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) (the '2006 Act') up to an aggregate nominal amount of £23,346,393.00 (such amount to be reduced by any allotments or grants made under paragraph (A) above) in connection with a pre-emptive offer (including an offer by way of a rights issue or an open offer):

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

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

such authorities to apply until the end of the next AGM of the Company in 2024 (or, if earlier, on 20 October 2024) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

## Notice of Annual General Meeting continued

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

- (A) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (B) of Resolution 15 by way of a pre-emptive offer (including an offer by way of a rights issue or an open offer)):
- I. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - II. to holders of other equity securities, as required by the rights of those securities or, as the Board otherwise considers necessary,

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

- (B) in the case of authority granted under paragraph (A) of Resolution 15 and/or in the case of any sale of treasury shares for cash, to the allotment (otherwise than under paragraph (A) above) of equity securities or sale of treasury shares up to a nominal amount of £3,501,958.95; and
- (C) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) or paragraph (B) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (B) above, such power to be used only for the purposes of making a follow-on offer which the Board determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice;

such power to apply until the end of the next AGM of the Company in 2024 (or, if earlier, on 20 October 2024) but during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or arrangement as if the power had not ended.

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

- (A) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £3,501,958.95 such power to be used only for the purposes of financing a transaction which the Board determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice or for the purposes of refinancing such a transaction within 12 months of its taking place; and
- (B) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (A) above, such power to be used only for the purposes of making a follow-on offer which the Board determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such power to apply until the end of the next AGM of the Company in 2024 (or, if earlier, on 20 October 2024) (unless previously revoked or varied by the Company in a general meeting) but during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or arrangement as if the power had not ended.

**18** That the Company be authorised for the purposes of section 701 of the 2006 Act to make one or more market purchases (as defined in section 693(4) of the 2006 Act) of its ordinary shares of 5 pence each, such power to be limited:

- (A) to a maximum aggregate number of 104,988,729 ordinary shares; and
- (B) by the condition that the minimum price which may be paid for an ordinary share is 5 pence and the maximum price which may be paid for an ordinary share is the highest of:
  - I. an amount equal to 5% above the average market value of an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
  - II. the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venues where the purchase is carried out, in each case, exclusive of expenses,

such power to apply until the end of the next AGM of the Company in 2024 (or, if earlier, on 20 October 2024) (unless previously revoked or varied by the Company in a general meeting) but, in each case, so that the Company may enter into a contract to purchase ordinary shares which will or may be completed or executed wholly or partly after the power ends and the Company may purchase ordinary shares pursuant to any such contract as if the power had not ended.

**19** That in accordance with sections 366 and 367 of the 2006 Act the Company and all companies that are subsidiaries of the Company at any time during the period commencing on the date of this resolution and ending at the conclusion of the next AGM of the Company in 2024 or, if earlier, on 20 October 2024 be and are hereby authorised:

- (A) to make political donations to political parties and/or independent election candidates;
- (B) to make political donations to political organisations other than political parties; and
- (C) to incur political expenditure, up to an aggregate amount of £100,000.

Words and expressions defined for the purpose of the 2006 Act shall have the same meaning in this resolution.

All existing authorisations and approvals relating to political donations or expenditure under Part 14 of the 2006 Act are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisation or approval.

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**20** That a general meeting other than an AGM may be called on not less than 14 clear days' notice.

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By order of the Board

**David Blizzard**  
Company Secretary  
16 June 2023

Registered office:  
395 King Street, Aberdeen AB24 5RP  
Registered in Scotland No. SC157176

## Explanatory notes to the business of the meeting

### **Resolution 1 Annual Report and Financial Statements**

The Board asks that shareholders receive the reports of the Directors and auditors and the audited financial statements of the Company for the 52 weeks ended 25 March 2023.

### **Resolution 2 Directors' Annual Report on Remuneration**

Resolution 2 seeks shareholder approval of the Directors' Annual Report on Remuneration (including the Statement by the Chair of the Remuneration Committee) which can be found on pages 107 to 134 (inclusive) of the 2023 Annual Report and Financial Statements. The Directors' Annual Report on Remuneration gives details of the implementation of the Company's existing Remuneration Policy approved by shareholders at the 2021 AGM, which is available at [www.firstgroupplc.com/investors](http://www.firstgroupplc.com/investors). The vote on Resolution 2 is advisory in nature.

### **Resolution 3 Final Dividend**

The Board recommends a final dividend of 2.9 pence per ordinary share for the 52 weeks ended 25 March 2023. If approved by shareholders, the recommended dividend will be paid on 18 August 2023 to all shareholders on the register at the close of business on 14 July 2023.

### **Resolutions 4 to 12 Re-election of Directors**

In accordance with the recommendations contained in the UK Corporate Governance Code (the 'Code'), Sally Cabrini, Myrtle Dawes, Claire Hawkings, Jane Lodge and Peter Lynas, who are standing for re-election at the AGM (Resolutions 4, 5, 7, 8 and 9) are believed by the Board to be independent in character and judgement and that there are no relationships or circumstances likely to affect their independence or judgement. Anthony Green (Resolution 6) is the Group Employee Director and is therefore deemed not to be independent. Independence provisions only apply to the Chairman (Resolution 11) on appointment and do not apply to the Executive Directors (Resolutions 10 and 12).

The Board believes that each Director standing for re-election continues to bring considerable and wide-ranging skills and experience to the Board as a whole and therefore recommends their re-election.

All Directors proposed for re-election are subject to an annual performance review and the Board confirms that they all make an effective and valuable contribution to the deliberations of the Board and demonstrate commitment to their roles.

Biographical details of our Directors standing for re-election are set out in Appendix 1 and on pages 88 to 90 of the 2023 Annual Report and Financial Statements.

### **Resolutions 13 and 14 Re-appointment and remuneration of Auditor**

The Company is required at each general meeting at which accounts are presented to shareholders to appoint auditors to hold office until the next such meeting. Resolution 13, which has been recommended to the Board by the Audit Committee, seeks the re-appointment of PricewaterhouseCoopers LLP as the Company's external auditor.

It is normal practice for the Directors to be authorised to determine the level of the auditor's remuneration for the ensuing year and Resolution 14 proposes to give such authority, which the Board will delegate to the Audit Committee.

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

Paragraph (A) of this resolution would give the Directors the authority to allot shares or grant rights to subscribe for or convert any securities into shares up to an aggregate nominal amount equal to £11,673,196.50 (representing 233,463,930 ordinary shares of 5 pence each). This amount represents approximately one-third of the issued ordinary share capital (excluding treasury shares) of the Company as at 16 June 2023, the latest practicable date prior to publication of this Notice.

Paragraph (B) of this resolution would give the Directors authority to allot shares or grant rights to subscribe for or convert any securities into shares ) in connection with a pre-emptive offer (including an offer by way of a rights issue or an open offer), in favour of ordinary shareholders up to an aggregate nominal amount equal to £23,346,393.00 (representing 466,927,860 ordinary shares), as reduced by the nominal amount of any shares issued under paragraph (A) of this resolution. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital (excluding treasury shares) of the Company as at 16 June 2023, the latest practicable date prior to publication of this Notice.

The authority sought under this resolution will expire at the earlier of 20 October 2024 and the conclusion of the AGM of the Company held in 2024. The Directors have no present intention to exercise the authority sought under this resolution. As at the date of this Notice, 50,275,355 ordinary shares are held by the Company in treasury.

## **Resolutions 16 and 17**

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

Resolutions 16 and 17 will both be proposed as special resolutions, each of which requires a 75% majority of the votes to be cast in favour. They would give the Directors the power to allot ordinary shares (or sell any ordinary shares which the Company holds in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

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

- (a) pre-emptive offers, including rights issues or open and offers to holders of other equity securities if required by the rights of those shares or as the Board otherwise considers necessary;
- (b) otherwise, allotments or sales up, up to an aggregate nominal amount of £3,501,958.95 (representing 70,039,179 ordinary shares and approximately 10% of the issued ordinary share capital (excluding treasury shares) of the Company as at 16 June 2023, the latest practicable date prior to the publication of this Notice); and
- (c) allotments or sales up to an additional aggregate nominal amount equal to 20% of any allotments or sales made under (b) above (so a maximum of 2%), such power to be used only for the purposes of making a follow-on offer of a kind contemplated by Section 2B of the Pre-emption Group's Statement of Principles 2022.

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

- (i) allotments or sales of up to an aggregate nominal amount of £3,501,958.95 (representing 70,039,179 ordinary shares and an additional 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 16 June 2023, the latest practicable date prior to publication of this Notice); and
- (ii) allotments or sales up to an additional aggregate nominal amount equal to 20% of any allotments or sales made under (i) above (so a maximum of 2%), such power to be used only for the purposes of making a follow-on offer of a kind contemplated by Section 2B of the Pre-emption Group's Statement of Principles 2022.

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

The Board considers the authority in these two resolutions to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emptive provisions. The Board has no present intention to make use of this authority. If the powers sought by Resolutions 16 and 17 are used in relation to a non-pre-emptive offer, the Directors confirm their intention to follow the shareholder protections in paragraph 1 of Part 2B of the Pre-emption Group's Statement of Principles 2022 and, where relevant, follow the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Pre-emption Group's Statement of Principles 2022.

The powers under Resolutions 16 and 17 will expire on the earlier of 20 October 2024 and the conclusion of the AGM of the Company held in 2024.

## Explanatory notes to the business of the meeting continued

### Resolution 18

#### Authority to make purchases of own shares

Resolution 18, which will be proposed as a special resolution, seeks to renew the authority granted at last year's AGM and gives the Company authority to buy back its own ordinary shares in the market as permitted by the 2006 Act. The authority limits the number of shares that could be purchased to a maximum of 104,988,729 ordinary shares (representing approximately 14.99% of the issued ordinary share capital (excluding treasury shares)) of the Company as at 16 June 2023 (being the latest practicable date prior to the publication of this Notice). This authority will expire on the earlier of 20 October 2024 and the conclusion of the AGM of the Company held in 2024.

On 16th December 2022, the Company announced its share buy-back of ordinary shares for up to a maximum aggregate purchase price of £75 million. During the year ended 25th March 2023, as part of this buy-back program, the Company purchased a total number of 30,149,206 ordinary shares of 5 pence each, representing 4.02% shares in issue, for a total consideration of £32,076,656, excluding costs. The shares purchased will be held in treasury but may be cancelled in due course.

As announced, If resolution 18 is passed, the Company intends to undertake a further buyback programme for up to a maximum aggregate purchase price of £115 million, which would commence following completion of the share buy-back programme that was announced on 16th December 2022 (and which remains ongoing). Save in the context of such return of value, the Directors do not currently expect to exercise the authority to make market purchases provided by Resolution 18, if passed. However, the authority provides the flexibility to allow them to do so in the future. The Directors will exercise this authority only when to do so would be in the best interests of the Company and of its shareholders generally, and could be expected to result in an increase in the earnings per share of the Company.

Ordinary shares purchased by the Company pursuant to this authority may either be held as treasury shares or cancelled by the Company and the number of ordinary shares reduced accordingly, depending on which course of action is considered by the Directors to be in the best interest of shareholders at that time. Shares held in treasury may be cancelled, sold for cash or used for the purposes of employee share plans. Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings, in respect of those shares.

Furthermore, no dividend or other distribution of the Company's assets may be made to the Company in respect of the shares held in treasury.

The minimum price, exclusive of expenses, which may be paid for an ordinary share is 5 pence, its nominal value. The maximum price, exclusive of expenses, which may be paid for an ordinary share is the highest of: (i) an amount equal to 5% above the average market value for an ordinary share for the five business days immediately preceding the date of the purchase and (ii) the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venues where the purchase is carried out.

The Company has options and awards outstanding over 29,894,888 ordinary shares, representing 4.27% of the Company's issued ordinary share capital (excluding treasury shares) as at 16 June 2023 (being the latest practicable date prior to the publication of the Notice). If the authority now being sought by Resolution 18 were to be used in full, the total number of options and awards outstanding would represent 5.02% of the Company's issued ordinary share capital (excluding treasury shares) at that date. As at 16 June 2023 (being the latest practicable date prior to the publication of the Notice), the Company held 50,275,355 ordinary shares in treasury representing 7.18% of the issued ordinary share capital and there are no warrants outstanding.

### Resolution 19

#### Authority to make political donations and political expenditure in the United Kingdom (UK)

Resolution 19 seeks to renew the authority granted at last year's AGM for the Company and its subsidiaries to make political donations to political parties or independent election candidates, to other political organisations, or to incur political expenditure.

It is not the policy of the Company to make donations to UK political organisations or to incur other political expenditure and the Directors have no intention of changing that policy. However, as a result of the broad definition used in the 2006 Act of matters constituting political donations, it is possible that normal business activities, which might not be thought to be political expenditure in the usual sense, could be caught. Accordingly, authority is being sought as a precaution to ensure that the Company's normal business activities do not infringe the 2006 Act.

Under the 2006 Act, this authority may be for a period of up to four years. However, in line with corporate governance best practice, the Company seeks to renew the authority on an annual basis.



**Resolution 20**  
**Notice of general meetings**

The Directors wish to retain the flexibility and benefit from the ability to call general meetings on 14 clear days' notice and Resolution 20, which is proposed as a special resolution, seeks to renew the authority granted by shareholders at last year's AGM. Such approval will not affect AGMs, which will continue to be held on at least 21 clear days' notice.

In the event that this authority is to be exercised, the Directors will ensure that it is not used as a matter of routine, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. The Company undertakes to meet the requirements for a means of electronic voting to be made available to all shareholders before calling a meeting on 14 clear days' notice. The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

# Notes to the Notice of Annual General Meeting

## Form of Proxy

- 1 A Form of Proxy is enclosed with this Notice and instructions for its completion and return by post or online are shown on the form. In the case of joint holders, any one holder may vote. If more than one holder is present at the AGM, only the vote of the senior will be accepted, seniority being determined by the order in which names appear on the Register of Members.
- 2 A shareholder is entitled to appoint another person as their proxy to exercise all or any of their rights to attend, speak and vote at the AGM. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. If a shareholder does not specify how they want the proxy to vote on any particular resolution, the proxy may vote or abstain as they see fit. A proxy may also vote or abstain as they see fit on any other business which properly comes before the AGM.
- 3 The AGM this year will be held as a physical meeting. Shareholders are strongly encouraged to complete and return the Form of Proxy appointing the Chairman of the meeting as their proxy or vote online in advance of the AGM in order to ensure their votes are counted. Completion and return of such a Form of Proxy will not prevent a shareholder from attending the AGM and voting in person where they are otherwise permitted to do so. Such a vote in person at the AGM will replace any vote previously lodged.

## Return date for proxies

- 4 To be effective, the return of a duly completed postal Form of Proxy (or by electronic means), together with any power of attorney or other authority under which the Form of Proxy is signed (or a notarially certified copy of such authority), must be received by the Company's Registrar, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA no later than 2.30 pm UK time on 19 July 2023 (or, in the event of any adjournment, so as to arrive no later than 48 hours, excluding non-working days, before the time appointed for the adjourned AGM). Persons voting under a power of attorney must do so using the hard copy Form of Proxy.

## Electronic proxy appointments

- 5 Shareholders may, if they so wish, register the appointment of a proxy or proxies electronically by any of the following methods:

- (A) By logging onto the website of the Company's Registrar, Equiniti, [www.sharevote.co.uk](http://www.sharevote.co.uk), where details of the procedures are given. Shareholders will need their Voting ID, Task ID and Shareholder Reference Number, all of which are printed on the Form of Proxy.

Alternatively, if shareholders have already registered with the Company's Registrar's online portfolio service, Shareview, they can submit their proxy electronically by logging onto their portfolio at [www.shareview.co.uk](http://www.shareview.co.uk) using their user ID and password. Once logged in, click 'View' on the 'My Investments' page, click on the link to vote and then follow the instructions on the screen.

A Form of Proxy lodged electronically will be invalid unless it is lodged at the address specified on Equiniti's websites detailed above.

- (B) If you are a member of CREST, by using the CREST electronic appointment service.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM (and any adjournment(s) thereof) by using the procedures described in the CREST Manual which can be viewed at [www.euroclear.com](http://www.euroclear.com). CREST personal members or other CREST sponsored members (and those CREST members who have appointed a service provider(s)) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland 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 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 RA19) by 2.30 pm on 19 July 2023. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application 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 provider(s)) should note that Euroclear UK & Ireland 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 provider(s)) 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.

#### **Publication of audit concerns**

- 6** Under section 527 of the 2006 Act, shareholders that meet 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 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 each case, that shareholders propose to raise at the AGM. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 (requirements as to website availability) of the 2006 Act. Where the Company is required to place a statement on a website under section 527 of the 2006 Act, it must forward the statement to the Company's auditor no 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 under section 527 of the 2006 Act to publish on a website.

#### **Attendance and voting**

- 7** Entitlement to vote at the AGM and the number of votes which may be cast at the AGM will be determined by reference to the Register of Members of the Company at 6.30 pm UK time on 19 July 2023 (or, in the event of any adjournment, at 6.30 pm UK time on the date which is two business days prior to the adjourned AGM). In each case, changes to the Register of Members after such time will be disregarded.
- 8** Voting at the AGM will be by way of a poll. A poll reflects the number of voting rights exercisable by each member and so the Board considers it a more democratic method of voting. Also see note 3 above.

#### **Right to ask questions**

- 9** Any shareholder entitled to attend the AGM has the right to ask questions. Shareholders are encouraged to submit questions relating to the business of the AGM in advance of the AGM by email to [companysecretariat@firstgroup.co.uk](mailto:companysecretariat@firstgroup.co.uk).

The Company must cause to be answered any such question relating to the business being dealt with at the AGM, but no such answer need be given if (a) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

- 10** Shareholders who have general queries about the AGM should use the following means of communication (no other communication will be accepted): calling the shareholder helpline on telephone number 0371 384 2046 or from overseas on telephone number +44 (0)121 415 7050. Telephone lines are open from 8.30am to 5.30 pm, Monday to Friday. Shareholders may not use any electronic address provided either in this Notice or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated in those documents.

## Notes to the Notice of Annual General Meeting continued

### Security and safety

- 11** Security and safety measures will be in place to ensure your safety at the AGM. All those present at the AGM are asked to facilitate the orderly conduct of the meeting and the health and safety of those attending it, and the Company reserves the right, if orderly conduct or attendees' health or safety is threatened by a person's behaviour, to refuse entry to that person or to require that person to leave. All hand baggage may be subject to examination prior to entry to the AGM. Mobile phones may not be used in the AGM and cameras, video recorders, laptop computers and similar equipment may not be taken into the AGM. Anyone attempting to take photos, or to record or film proceedings, may be asked to leave. Attendance at the AGM may also be subject to compliance with all relevant UK Government public health guidance relating to the holding of public gatherings at the relevant time.

### Indirect investors and nominated persons

- 12** Any person to whom this Notice of Meeting is sent who is a person nominated under section 146 of the 2006 Act to enjoy information rights ('Nominated Person') may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM.

If a Nominated Person has not been appointed as a proxy for the AGM or does not wish to exercise their right, they may under any such agreement have a right to give instructions to the shareholder as to the exercise of voting rights.

- 13** The right to appoint a proxy for the AGM referred to in explanatory note 2 can only be exercised by shareholders of the Company and not by a Nominated Person.

### Corporate representatives

- 14** Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided that they do not do so in relation to the same shares.

### Documents available for inspection

- 15** The following documents will be available for inspection during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) at the offices of FirstGroup plc, 8th floor, The Point, 37 North Wharf Road, London, W2 1AF and will also be available for inspection at the place of the AGM from 15 minutes before the AGM until its conclusion: (i) copies of the Executive Directors' service agreements; and (ii) copies of the Non-Executive Directors' letters of appointment.

### Website

- 16** A copy of this Notice, and other information required by section 311A of the 2006 Act, can be found at **[www.firstgroupplc.com](http://www.firstgroupplc.com)**.
- 17** We will ensure that to the extent practicable answers to the questions submitted in advance by email to **[companysecretariat@firstgroup.co.uk](mailto:companysecretariat@firstgroup.co.uk)** are published on our website at **[www.firstgroupplc.com](http://www.firstgroupplc.com)**.

### **Voting Results**

- 18** The results of the voting at the AGM will be announced through a RIS and will appear on our website at **[www.firstgroupplc.com](http://www.firstgroupplc.com)** as soon as reasonably practicable.

### **Issued Share Capital and Total Voting Rights**

- 19** As at 16 June 2023 (being the latest practicable date prior to the publication of this Notice), the Company's issued share capital consists of 750,667,145 ordinary shares.

The Company currently holds 50,275,355 of its ordinary shares in treasury. Therefore, the total number of voting rights in the Company as at 16 June 2023 (being the latest practicable date prior to the publication of this Notice) is 700,391,790.

### **Additional information**

- 20** Shareholders have the right to request the Company to: (i) circulate, to those entitled to receive this notice, additional resolutions to be voted on at the AGM and (ii) include other matters in the business to be dealt with at the AGM, if the shareholders meet the requirements set out in sections 338 and 338A of the 2006 Act. The Company may refuse to circulate a proposed resolution, or to include an additional matter of business, if it is defamatory, frivolous or vexatious or, in the case of a resolution, if it would be ineffective for any reason (for example, it is inconsistent with law or the Company's constitution). A request may be in electronic or paper form. It must state the proposed resolution or the additional matter of business, be authorised by the shareholders making it and be received by the Company no later than 9 June 2023, being the date six clear weeks before the meeting. A request for a matter to be included in the business of the meeting must also be accompanied by a statement setting out the grounds for the request.

### **Privacy**

- 21** Personal data provided by shareholders at or in relation to the AGM (including names, contact details, votes and Shareholder Reference Numbers), will be processed in line with the Company's privacy policy which is available on our website at **[www.firstgroupplc.com](http://www.firstgroupplc.com)**.

# Appendix 1

## Directors' biographies

### David Martin <sup>N</sup> <sup>M</sup> Chairman

**Appointed:** 15 August 2019

**Key areas of expertise:** Surface Transportation, Business Turnaround, Performance Improvement, International Transport Contract Businesses, Strategic Transactions

**Skills and experience:** David is the former Chief Executive of Arriva, which he joined in 1998 as board member responsible for international development before taking over the leadership of the company in 2006. During his tenure, Arriva was transformed into a multinational transport services group through a number of key strategic mergers and acquisitions. In September 2010 the company was purchased by Deutsche Bahn, one of the world's leading passenger transport and logistics companies. David remained as Chief Executive throughout this period, before stepping down in January 2016. He remained on the Arriva Board advising on a range of issues until May 2017. He was formerly a Non-Executive Director at Ladbroke's plc and previously held roles at British Bus plc, where he was responsible for development of strategy and M&A, at shipping company Holyhead Group and at business services group Initial Services PLC. David is a chartered management accountant.

**External appointments:** Member of the advisory board at Nottingham Business School; member of the steering committee at Nottingham Trent University.

**Nationality:** British

### Graham Sutherland <sup>E</sup> Chief Executive Officer

**Appointed:** 16 May 2022

**Key areas of expertise:** Business Strategy, Performance Improvement, Government Contracting, Engineering and Infrastructure, Digital Transformation, Corporate Finance/M&A, Governance

**Skills and experience:** Graham has a strong track record in the delivery of critical services and in creating value for shareholders in rapidly evolving regulatory and technological environments. Previously he was Chief Executive Officer of KCOM Group plc, a LSE-listed telecommunications company. Prior to this, Graham held a number of senior executive roles within BT Group PLC over twelve years. These included as Chief Executive Officer of the BT Business and Public Sector division, where he was responsible for profitable growth and led the integration of EE's Business unit, creating a division with £4.6bn in annual revenues and 13,000 employees. Graham was also Chief Executive of BT Ireland where he was responsible for all consumer, business and network activities. Prior to that he was Chief Executive of NTL Ireland and has also held senior financial roles including at Bombardier. Graham has an established record in strategic development, as well as delivering enhanced financial and operational performance and engaging a diverse range of stakeholders including consumer, business and public sector customers.

**Nationality:** British

### Ryan Mangold <sup>E</sup> Chief Financial Officer

**Appointed:** 31 May 2019

**Key areas of expertise:** Corporate Finance/M&A, Turnaround, Pensions, Governance

**Skills and experience:** Ryan was appointed as CFO in May 2019, having previously been Group Finance Director of Taylor Wimpey Plc for eight years. Ryan has a strong track record of building financial discipline in the organisations he has worked at. During his time at Taylor Wimpey, Ryan played a leading and integral role in strengthening the balance sheet, driving operational improvements, rebuilding the business post the financial crisis (to become a constituent of the FTSE 100), the sale of the North American business and the improvement of its pensions position. Ryan was previously at the Anglo American group of companies, where he was Group Financial Controller at Mondi and played a significant role in its demerger from Anglo American in 2007. Ryan is a chartered accountant and has recent and relevant financial experience.

**Nationality:** South African/British

### Sally Cabrini <sup>R</sup> <sup>B</sup> <sup>N</sup> Independent Non-Executive Director

**Appointed:** 24 January 2020

**Key areas of expertise:** HR, IT, Transformation

**Skills and experience:** Sally brings valuable experience of a number of sectors including UK regulated utilities, services and manufacturing. She has expertise in delivering significant business transformation programmes often including internal restructuring or divestment, pension changes and both cultural and significant technological changes. As Transformation, IT and People Director at Interserve Group Limited she had a strong focus on effective operational delivery and led a major transformation programme which had significant financial and strategic challenges and prior to that she was a senior executive at FTSE 100 constituent United Utilities for nine years, including four years as Business Services Director with responsibility for information technology, cyber security and human resources in a regulated CNI environment. Sally was also a Non-Executive Director and Chair of the Remuneration Committee at Lookers plc from January 2016 to 2020. Sally is a fellow of the Chartered Institute of Personnel and Development.

**Nationality:** British

## Board Committees

<sup>A</sup> Audit Committee

<sup>R</sup> Remuneration Committee

<sup>N</sup> Nomination Committee

<sup>B</sup> Responsible Business Committee

<sup>E</sup> Executive Committee

● Chair



**Myrtle Dawes** <sup>(B)</sup> <sup>(N)</sup>  
**Independent Non-Executive Director**

**Appointed:** 1 April 2022

**Key areas of expertise:** Engineering, Safety, Technology and Digital Transformation, Project Management and Energy Transition

**Skills and experience:** Myrtle is an established leader with extensive experience in the energy sector both in the UK and internationally. A chartered Chemical Engineer, she has held a number of senior safety and engineering project management roles in the offshore oil and gas industry, including for BP and BHP Petroleum. Moving to Centrica in 2009, Myrtle performed a number of senior executive roles encompassing engineering, project management, technology and digital transformation including leading the team responsible for safety-critical, customerfacing residential assignments. She holds a Masters in Chemical Engineering and Chemical Technology from Imperial College.

**External appointments:** Solution Centre Director for the Net-Zero Technology Centre; Non-executive board member of the Centre for Process Innovation; member of the Technology Leadership Board; Fellow of the Institution of Chemical Engineers, the Energy Institute, the Forward Institute and Honorary Fellow of the Association for Project Management.

**Nationality:** British

**Anthony Green** <sup>(B)</sup> <sup>(N)</sup>  
**Group Employee Director**

**Appointed:** 15 September 2020

**Key areas of expertise:** Transportation, Employee Engagement, Safety, Learning and Development

**Skills and experience:** Ant is a bus driver and a trainer for First Bus. He has been the Employee Director of First Essex Buses Ltd since 2014, a company he joined in 2009. In 2015, he was seconded to roll out Be Safe the Group's safety behavioural change programme. Since then Ant has trained more than 1,900 colleagues and coached leaders on the implementation of successful safety techniques. Prior to joining First Essex, he worked at retailer Homebase for 16 years including in several managerial positions, and also volunteered at St John Ambulance.

**Nationality:** British

**Claire Hawkings** <sup>(A)</sup> <sup>(B)</sup> <sup>(N)</sup>  
**Independent Non-Executive Director**

**Appointed:** 21 January 2022

**Key areas of expertise:** Sustainability Strategy, Business Transformation, Governance, Commercial Transactions, Performance Management and Energy Transition

**Skills and experience:** Claire has more than 30 years' business experience, principally in the energy sector, and has held UK and international leadership positions, most recently with Tullow Oil plc, and prior to that with BG Group plc and British Gas plc. Claire is an environmental scientist and an experienced environmental, social and governance (ESG) professional and holds a degree in Environmental Studies awarded by Northumbria University and an MBA from Imperial College Management School. She is also a Fellow of the Energy Institute.

**External appointments:** Non-Executive Director and Chair of the ESG Committee of Istock plc, a Non-Executive Director of James Fisher and Sons plc and a Non-Executive Director of Defence Equipment and Support, a bespoke trading entity and arm's length body of the Ministry of Defence.

**Nationality:** British

**Jane Lodge** <sup>(A)</sup> <sup>(R)</sup> <sup>(N)</sup>  
**Independent Non-Executive Director**

**Appointed:** 30 June 2021

**Key areas of expertise:** Transportation/Travel/Engineering and Infrastructure, Corporate Finance/M&A, Governance

**Skills and experience:** Jane spent her executive career with Deloitte, where she spent more than 25 years advising multinational companies including businesses in transport, leisure, consumer and technology sectors. Since 2012 she has served as a non-executive director and audit committee chair at several UK public companies in a range of sectors. Previous roles include non-executive director of Sirius Minerals plc (2015-2020, when the company was acquired by Anglo American plc), Costain Group plc and of Devro plc (2012-2020) and non-executive director and audit committee chair of DCC plc (2012-2022). In addition to broad international experience in a range of sectors, Jane brings substantial audit, risk and audit committee expertise to the Board.

**External appointments:** Non-executive director and audit committee chair of Bakkavor Group plc; Non-executive director and remuneration committee chair of Glanbia plc; Non-executive director and audit committee chair of TI Fluid Systems plc.

**Nationality:** British

**Peter Lynas** <sup>(A)</sup> <sup>(R)</sup> <sup>(B)</sup> <sup>(N)</sup>  
**Senior Independent Non-Executive Director**

**Appointed:** 30 June 2021

**Key areas of expertise:** Defence and Aerospace, Government Contracting, Turnaround, Corporate Finance/M&A, Pensions, Governance

**Skills and experience:** Peter was group finance director of BAE Systems plc (and a director of BAE Systems, Inc.) from 2011 until his retirement in 2020, having previously served in increasingly senior financial and M&A roles since joining the company in 1999. Peter's early career was spent at De La Rue Systems, which he joined as a trainee accountant, and then GEC Marconi from 1985 to 1999, where he became finance director of Marconi Electric Systems. In addition to his strong strategic and financial background Peter brings to the Board extensive experience in heavily regulated industries with significant contractual relationships with government.

**External appointments:** Non-executive director and audit committee chair of SSE plc since 2014.

**Nationality:** British

**Registered office**

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Registered in Scotland  
number SC157176

**[www.firstgroupplc.com](http://www.firstgroupplc.com)**

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