



**NOTICE OF  
ANNUAL GENERAL MEETING  
WEDNESDAY, 19 APRIL 2023**

**This document is important and requires your immediate attention.**

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisor authorised pursuant to the Financial Services And Markets Act 2000 if you are in the United Kingdom or, if not, another appropriately authorised individual immediately.

If you have sold or transferred all of your shares please send this document, together with the other accompanying documents, at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

## Registered Office

1<sup>st</sup> Floor,  
75 King William Street,  
London,  
EC4N 7BE

Registered in England No. 3805979

27 January 2023

Dear Shareholder

### Notice of annual general meeting

I am pleased to inform you that our 2023 Annual General Meeting (“AGM”) is to be held at 75 King William Street, London, EC4N 7BE on Wednesday, 19 April 2023 at 11:30am. The formal notice of the AGM, particulars of the resolutions on which you can vote, and details of the administrative arrangements are set out in this circular.

If you are not able to come to the AGM in person, your vote is still important. You will recall that we previously stated that we would no longer be sending you a paper proxy but instead provide you with the means to vote electronically. I would therefore urge you to submit your vote online at [www.sthreeshares.com](http://www.sthreeshares.com), to be received by 11:30am on Monday, 17 April 2023. Submission of a proxy appointment will not prevent you from attending and voting at the AGM in person should you wish to do so. In the event that you do require a hard copy proxy form, please contact our Registrars, Link Group, whose details can be found in the notes to the notice of meeting.

Your Directors believe that the proposed resolutions are in the best interests of the Company and its shareholders as a whole, and unanimously recommend you to vote in favour of all the resolutions set out in the attached notice, as they intend to do in respect of their own shareholdings.

Yours sincerely

**James Bilefield**  
Chair

Notice is hereby given that an Annual General Meeting of SThree plc will be held at 75 King William Street, London, EC4N 7BE on Wednesday, 19 April 2023 at 11:30am to consider the following resolutions:

Resolutions 17 to 19 (inclusive) will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

## Ordinary resolutions

### Resolution 1

THAT the Company's Annual Report & Financial Statements for the year ended 30 November 2022, together with the Directors' report, Strategic report and Auditor's report thereon, be received.

### Resolution 2

THAT a final dividend of 11 pence per ordinary share be declared and paid on 09 June 2023, to shareholders on the register of members as at the close of business on 12 May 2023.

### Resolution 3

THAT the Directors' Remuneration Report for the year ended 30 November 2022, other than the part containing the directors' remuneration policy as set out on pages 153 to 160 of the 2022 Annual Report and Financial Statements, be approved.

### Resolution 4

THAT the Directors' Remuneration Policy as set out on pages 153 to 160 of the 2022 Annual Report and Financial Statements be approved.

### Resolution 5

THAT James Bilefield be re-elected as a Director of the Company.

### Resolution 6

THAT Timo Lehne be re-elected as a Director of the Company.

### Resolution 7

THAT Andrew Beach be re-elected as a Director of the Company.

### Resolution 8

THAT Denise Collis be re-elected as a Director of the Company.

### Resolution 9

THAT Elaine O'Donnell be elected as a Director of the Company.

### Resolution 10

THAT Barrie Brien be re-elected as a Director of the Company.

### Resolution 11

THAT Imogen Joss be elected as a Director of the Company.

### Resolution 12

THAT PricewaterhouseCoopers LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next General Meeting at which accounts are laid.

### Resolution 13

THAT the Audit & Risk Committee be authorised to determine the remuneration of the Auditors.

### Resolution 14

THAT:

- (i) the Company and those companies which are subsidiaries of the Company at any time during the period for which this resolution has effect be and are hereby authorised for the purposes of Part 14 of the Companies Act 2006 (the "Act") during the period from the date of the passing of this resolution to the earlier of the conclusion of the Company's Annual General Meeting in 2024 or 19 July 2024:
  - (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 £50,000, and the amount authorised under each of paragraphs (a) to (c) shall also be limited to such amount;
- (ii) all existing authorisations and approvals relating to political donations or expenditure under Part 14 of the Act are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisation or approval; and
- (iii) words and expressions defined for the purpose of the Act shall have the same meaning in this resolution.

## Resolution 15

THAT, pursuant to section 551 of the Companies Act 2006, the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £448,204.26 provided that (unless previously revoked, varied or renewed) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on 19 July 2024 (whichever is the earlier), save that the Company may make an offer or agreement before this authority expires which would or might require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after this authority expires and the Directors may allot shares or grant such rights pursuant to any such offer or agreement as if this authority had not expired.

This authority is in substitution for all existing authorities under section 551 of the Companies Act 2006 (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

## Resolution 16

That the rules of the SThree plc Global All Employee Plan (the "Plan"), produced in draft to the meeting and a summary of the main provisions of which is set out in Appendix 1 to the Notice of Meeting dated 27 January 2023, be approved and the directors be authorised to:

- (i) do all such acts and things necessary to establish and give effect to the Plan; and
- (ii) establish schedules to, or further incentive plans based on, the Plan but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any awards made under any such schedules or further plans are treated as counting against the limits on individual and overall participation in the Plan.

## Special resolutions

### Resolution 17

THAT a General Meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

### Resolution 18

THAT, subject to the passing of resolution 15 and pursuant to sections 570 and 573 of the Companies Act 2006, the Directors be and are generally empowered to allot equity securities (within the meaning of section 560 of the Companies Act 2006) for cash pursuant to the authority granted by resolution 15 and to sell ordinary shares held by the Company as treasury shares

for cash as if section 561(1) of the Companies Act 2006 did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities or sale of treasury shares:

18.1 in connection with an offer of equity securities (whether by way of a rights issue, open offer or otherwise):

18.1.1 to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and

18.1.2 to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, 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 or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and

18.2 otherwise than pursuant to paragraph 18.1 of this resolution, up to an aggregate nominal amount of £67,231.31,

and (unless previously revoked, varied or renewed) this power shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on 19 July 2024 (whichever is the earlier), save that the Company may make an offer or agreement before this power expires which would or might require equity securities to be allotted or treasury shares to be sold for cash after this power expires and the Directors may allot equity securities or sell treasury shares for cash pursuant to any such offer or agreement as if this power had not expired.

This power is in substitution for all existing powers under sections 570 and 573 of the Companies Act 2006 (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

### Resolution 19

THAT the Company be generally and unconditionally authorised for the purposes of Section 701 of the Companies Act 2006 to make market purchases, as defined in Section 693 of that Act, of ordinary shares of 1p each in the capital of the Company on such terms and in such manner as the directors may from time to time determine, provided that:

- (a) the maximum aggregate number of ordinary shares that may be purchased is 13,446,262;
- (b) the minimum price (exclusive of expenses) which may be paid for each ordinary share is 1p;
- (c) the maximum price (exclusive of expenses) that may be paid for each ordinary share is the higher of:

- (i) an amount equal to 105% of the average of the middle market quotations of an ordinary share in the Company, as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made; and
  - (ii) 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 purchase is carried out; and
- (d) this authority shall, unless previously varied, revoked or renewed, expire on 19 July 2024 or, if earlier, at the conclusion of the Company's Annual General Meeting in 2024, save that the Company shall be entitled under such authority to make at any time before such expiry any contract to purchase its own shares which will or might be executed wholly or partly after such expiry.

By order of the Board

**Kate Danson**

Chief Legal Officer & Company Secretary

27 January 2023

## Notes

1. A member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at the Annual General Meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder.
2. Electronic Proxy Appointment Service - Shareholders should submit their proxy vote via [www.sthreeshares.com](http://www.sthreeshares.com). Although the Company will no longer be providing a proxy form, you may request one from our registrar by calling 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday, excluding public holidays in England and Wales.
3. To be effective, the proxy vote must be submitted at [www.sthreeshares.com](http://www.sthreeshares.com) so as to have been received by the Company's registrars, not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. By registering on the Signal shares portal at [www.sthreeshares.com](http://www.sthreeshares.com), you can manage your shareholding, including:
  - cast your vote
  - change your dividend payment instruction
  - update your address
  - select your communication preference.Any power of attorney or other authority under which the proxy is submitted must be returned to the Company's Registrars, Link Group, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL. If a paper form of proxy is requested from the registrar, it should be completed and returned to Link Group, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL to be received not less than 48 hours before the time of the meeting.
4. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Companies Act 2006 ("nominated persons"). Nominated persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
5. Holders of ordinary shares of 1p each in the capital of the Company ("ordinary shares") are entitled to attend and vote at General Meetings of the Company. On a poll vote every member who is present in person or by proxy has one vote for every ordinary share of which he is the holder.
6. As at 27 January 2023 (being the latest practicable date before the publication of this Notice), the Company's issued share capital consists of 134,498,389 ordinary shares, carrying one vote each, including 35,767 shares held in SThree's treasury account. Therefore, the total voting rights in the Company as at 27 January 2023 is 134,462,622.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by following the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
8. In order for a proxy appointment or instruction 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 specifications and must contain the information required for such instructions, as described in the CREST Manual available via web address [www.euroclear.com](http://www.euroclear.com). The message (regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by issuer's agent (ID RA10) by the latest time(s) for receipt of proxy appointments specified in Note 3 above. 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 a proxy appointed through CREST should be communicated to him by other means.
9. CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that Euroclear UK & International Limited's 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, to procure that his CREST sponsor or

voting service provider takes) 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.

10. 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.
11. Unless otherwise indicated on the Form of Proxy, CREST voting or any other electronic voting channel instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.

## 1 Explanatory Notes

Resolutions 1 to 16 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 17 to 19 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

### Reports and Accounts (Resolution 1)

The Directors of the Company must present the Annual Report & Financial Statements, together with the Directors' report, Strategic report, and Auditor's report, to the AGM.

### Payment of a Final Dividend (Resolution 2)

A final dividend can only be paid after the shareholders at a General Meeting have approved it. A final dividend of 11 pence per ordinary share is recommended by the Board for payment to shareholders on the register of members at the close of business on 12 May 2023. If approved, the date of payment of the final dividend will be 9 June 2023.

### Directors' Remuneration Report (Resolution 3)

Shareholders are invited to approve the Directors' Remuneration Report for the year ended 30 November 2022. This resolution is advisory and, as such, does not affect the actual remuneration paid to any individual director. The Directors' Remuneration Report is set out in the 2022 Annual Report and Financial Statements on pages 148 – 173 and excludes the remuneration policy on pages 153 – 160.

### Remuneration Policy (Resolution 4)

Resolution 4 seeks shareholder approval of the Directors' remuneration policy which is set out on pages 153 to 160 of the 2022 Annual Report and Financial Statements. The vote on Resolution 4 is binding in nature and, if approved, the revised Directors' remuneration policy will take effect from the end of the AGM for a period of up to three

years. Once the Directors' remuneration policy has been approved, the Company may not make a remuneration payment or payment for loss of office to a Director or former Director of the Company unless that payment is consistent with the approved Directors' remuneration policy, or has otherwise been approved by a shareholder resolution.

### Election and Re-election of Directors (Resolutions 5 to 11)

The Company's current Articles of Association require that all Directors retire at least every three years and that all Directors appointed by the Board (since the last Annual General Meeting) seek election at the first Annual General Meeting following their appointment. However, under the UK Corporate Governance Code, all Directors should retire annually. Accordingly, all Directors will retire and submit themselves for election or re-election by shareholders as appropriate.

The biographies of the Directors are set out in the Annual Report & Financial Statements.

Having considered the performance of and contribution made by each of the Directors standing for election or re-election, the Board remains satisfied that each of the relevant Directors performs effectively and demonstrates full commitment to their individual role, including the appropriate commitment of time for Board and Committee meetings and other duties required and, as such, recommends their election or re-election. Imogen Joss, who has been appointed Non-Executive Director, joined the Board effective 1 December 2022. Therefore her performance as a director was not assessed in the formal evaluation process as this was completed before she joined the Board. Imogen has extensive experience of growing global services businesses and driving technology-led change, as well as a strong focus on people, sales and culture. Her skill set and experience will both complement and further strengthen SThree's Board and as such the Board recommends her election.

### Re-appointment and Remuneration of Auditors (Resolutions 12 and 13)

These resolutions propose the re-appointment of PricewaterhouseCoopers LLP ('PwC') as auditors of the Company and authorise the Audit & Risk Committee to set their remuneration. The Board, on the recommendation of the Audit & Risk Committee, recommends the re-election of PricewaterhouseCoopers LLP, as auditors, to hold office until the next General Meeting at which the Annual Report & Financial Statements are laid.

Shareholders are referred to page 143 of the Company's 2022 Annual Report which describes the Company's intention to carry out an audit tender process during the 2023 financial year, with a view to having new auditors in place for the 2024 interim results. The Annual Report sets out the rationale for the timing of the tender process, which is being carried out due to the length of time PwC

have been in office. There are no concerns regarding the objectivity, independence or performance of PwC as the external auditors.

### **Authority to make donations to political organisations or to incur political expenditure (Resolution 14)**

The Companies Act 2006 requires companies to obtain shareholders' authority for donations to registered political parties and other political organisations totalling more than £5,000 in any 12 month period, and for any political expenditure, subject to limited exceptions. The definition of donation in this context is very wide and extends to bodies such as those concerned with policy review, law reform and the representation of the business community. It could also include special interest groups, such as those involved with the environment, which the Company and its subsidiaries might wish to support, even though these activities are not designed to support or influence support for a particular party. It remains the policy of the Company not to make political donations or incur political expenditure, as those expressions are normally understood. However, the Directors consider that it is in the best interests of shareholders for the Company to participate in public debate and opinion forming on matters, which affect its business. To avoid inadvertent infringement of the Companies Act 2006, the Directors are seeking shareholders' authority for the Company and its UK subsidiaries to make political donations and to incur political expenditure for the period from the date of the passing of this resolution to the earlier of the conclusion of the Company's AGM in 2024 or 15 months from the conclusion of the 2023 AGM, up to a maximum aggregate amount of £50,000.

### **Directors' authority to allot securities (Resolution 15)**

The Directors wish to renew the Company's authority to allot unissued shares in the share capital of the Company. The Directors have no present intention to exercise this authority, however, it is considered prudent to maintain the flexibility that this authority provides. This resolution authorises the Directors to allot shares or grant rights to subscribe for or to convert any security into shares up to an aggregate nominal value of £448,204.26 during the 15 months from the date of the resolution or, if earlier, up to the conclusion of the next Annual General Meeting of the Company in 2024. This amounts to approximately one-third of the issued ordinary share capital of the Company as at the date of the Notice of AGM.

### **Approval of SThree plc Global Employee Share Plan (Resolution 16)**

The Company wishes to obtain shareholder approval for the SThree plc Global All Employee Plan (the "Plan").

To create a more consistent experience for people across our organisation, the Directors approved the launch of the Plan. This means employees anywhere in the world

can join a employee share scheme and benefit from SThree's potential success.

The Plan was adopted by the directors on 10 November 2022 and it has been used for awards that may only be settled using shares purchased in the market. After the date of the AGM, subject to receiving the necessary approval, the Plan will be used for awards that may be settled using shares transferred from treasury, newly issued shares and/or shares purchased in the market.

The main provisions of the Plan are summarised in Appendix 1 to this Notice and Resolution 16 proposes the approval of this Plan. The Resolution also gives the directors the authority to establish schedules to the Plan, or separate plans, that are commercially similar, for the purposes of granting awards to employees and executive directors who are based outside the UK. Any awards made under such schedules or separate plans will count towards the limits on participation in the Plan.

It is currently envisaged that participants who are tax-resident in the UK will generally participate in the UK Share Incentive Plan (which has previously been approved by shareholders) for share purchase and matching awards. The current intention is that financial limits applicable to the UK Share Incentive Plan and which apply under the relevant UK tax legislation, will also apply for the purposes of the Plan, although this may change in future.

### **Authority to call a General Meeting with no less than 14 clear days' notice (Resolution 17)**

The Company's current Articles of Association include a provision enabling General Meetings other than AGMs of the Company to be called on at least 14 days' notice, the minimum notice period permitted by the Companies Act 2006.

The minimum notice period on which listed companies may call General Meetings is 21 days. However, companies are able to reduce this period to at least 14 days for General Meetings other than AGMs, provided that certain conditions are satisfied. One such condition is that a resolution reducing the period of notice for General Meetings other than AGMs to 14 days has been passed at the immediately preceding AGM of the company or at a General Meeting held since the immediately preceding AGM. The resolution must be passed notwithstanding that the Company's current Articles of Association permit the Company to call General Meetings other than AGMs on a notice period of at least 14 days.

The Board considers it prudent to continue to maintain the Company's flexibility to call General Meetings other than AGMs on 14 days' notice. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. Consequently, this resolution is proposed as a resolution which would satisfy the condition required by the Directive, as noted above.



## **Disapplication of pre-emption rights (Resolution 18)**

Under Section 561 of the Companies Act 2006, if the Directors wish to allot any of the unissued shares or grant rights over shares or sell treasury shares for cash (other than pursuant to an employee share scheme), they must first offer them to existing shareholders in proportion to their holdings. There may be occasions, however when the Directors will need the flexibility to finance business opportunities by the issue of ordinary shares without a pre-emptive offer to existing shareholders. This cannot be done under the Companies Act 2006 unless the shareholders have first waived their pre-emption rights and that is what this resolution proposes. The authority will be limited to the issue of shares for cash up to a maximum aggregate nominal value of £67,231,31 which is equivalent to approximately 5% of the Company's issued ordinary share capital as at the date of the Notice of AGM.

Following guidance from the Pre-Emption Group's revised Statement of Principles, the Directors confirm that they will only issue shares for cash up to a maximum aggregate nominal value of £67,231,31 (which is equivalent to approximately 5% of the Company's issued share capital as at the date of the Notice of AGM) where the allotment is in connection with an acquisition or specified capital investment announced at the same time as the allotment or which has taken place in the preceding six month period and is disclosed in the announcement of the issue.

Additionally, the Directors do not intend to allot shares for cash on a non pre-emptive basis above 7.5% of the total issued ordinary share capital of the Company over a three-year rolling period for a purpose other than a specified acquisition or capital investment. If given, the authority will expire 15 months from the date of the 2023 AGM or, if earlier, at the conclusion of the next AGM of the Company in 2024. Shareholders should also note that this resolution will apply to the sale of any shares held in treasury by the Company.

## **Authority to purchase own shares (Resolution 19)**

In certain circumstances, it may be advantageous for the Company to purchase its own shares and this resolution seeks the authority from shareholders to do so. During the year the Company has only made market purchases of its ordinary shares for the Employee Benefit Trust ('EBT or Trust'), whilst market purchases for cancellation will only be made if the Directors believe, in the light of market conditions prevailing at the time, that the effect of such purchases will be to increase earnings per share and are in the best interests of shareholders generally, taking into account cash resources, capital requirements and the effect of any such purchase on gearing levels. The Company and its EBT currently purchase ordinary shares in the market in order to satisfy options or awards made under the Company's Executive Share Option Scheme, Long Term Incentive Plan ('LTIP'), including Restricted Stock Units ('RSUs'), Savings Related Share Option

Scheme ('SAYE'), Share Incentive Plan ('SIP'), Global Employee Share Plan, or other similar arrangements, including to satisfy Minority Interest purchases, where the Directors also consider that this is in the best interests of the Company. Any shares purchased by the Company are currently held within the Trust or as treasury shares for the purpose of satisfying share options, awards, or similar incentives, unless the Directors otherwise determine that they are to be cancelled and the number of shares in issue reduced accordingly.

Treasury shares are authorised under the Companies Act 2006, whereby companies, which acquire their own shares by way of market purchase may place them 'in treasury', rather than having to cancel them. This gives the Company the ability to re-issue such shares quickly and cost effectively, providing the Company with flexibility in the management of its capital base. No dividends are paid on any shares held in treasury and no voting rights are exercisable in respect of such shares.

This resolution authorises the Company to use any shares purchased and held in treasury for the purposes of satisfying options or awards granted under the Company's Executive Share Option Scheme, LTIP, including RSUs, SAYE, SIP, or other share-based incentive arrangements. For any shares used under approved or unapproved share plans, whose rules contain formal share capital dilution limits, the Company takes such shares into account when calculating the limits on the number of shares which may be issued under such scheme(s).

The resolution specifies the maximum number of ordinary shares that may be acquired (approximately 10% of the Company's issued ordinary share capital as at the date of the Notice of AGM) and the maximum and minimum prices at which they may be bought. The price for such purchases shall not exceed the higher of 105% of the average of the middle market quotations as derived from the London Stock Exchange Daily Official List for the five business days before each purchase, the price of the last independent trade in the shares on the London Stock Exchange at the time of the purchase and the highest current independent bid for the Company's ordinary shares on the London Stock Exchange at the time of the purchase.

If given, this authority will expire 15 months from the date of the 2023 AGM or, if earlier, at the conclusion of the AGM in 2024.

The total number of options and awards to subscribe for equity shares outstanding as at the date of this Notice of AGM is 4,090,431 shares, for which the Company holds a number of shares in Trust or as Treasury Shares. This represents 3.04% of the issued share capital at that date. If the Company bought back the maximum number of shares permitted pursuant to the passing of this resolution and cancelled them, then the total number of options and awards to subscribe for equity shares outstanding at that date would represent 3.38% of the reduced issued share capital, following the repurchases. At the date of the Notice of AGM, there are no warrants to subscribe for ordinary shares outstanding.

## 2 Documents for inspection

Copies of the following documents will be available for inspection during normal business hours at the Company's registered office from the date of the Notice of AGM to the close of the AGM and at the place of the AGM from 15 minutes prior to its commencement until its conclusion:

- the Executive Directors' service contracts;
- letters of appointment of the Non-Executive Directors.

A copy of the draft rules of the Plan will be available for inspection through the FCA's National Storage Mechanism at <https://www.fca.org.uk/markets/primary-markets/regulatory-disclosures/national-storage-mechanism> from the date of this circular. They will also be available at the AGM for at least 15 minutes prior to and until the conclusion of the meeting.

## 3 Entitlement to attend and vote and multiple proxies and corporate representatives

Entitlement to attend and vote at the meeting, and the number of votes which may be cast at the meeting, will be determined by reference to the Company's register of members at 6.00pm on 17 April 2023 or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting (as the case may be). In each case, changes to the register of members after such time will be disregarded. The Company will also adhere to the Corporate Governance Institute guidance on multiple proxies and corporate representatives at General Meetings.

## 4 Automatic poll voting

Each of the resolutions to be put to the meeting will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each member, and so the Board considers it a more democratic method of voting. It is also in line with latest recommendations. Members and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the meeting. The results of the poll will be published on the Company's website and notified to the UKLA Listing Authority once the votes have been counted and verified.

## 5 Administration

For the safety and comfort of those attending the AGM, certain items will not be permitted in the meeting room. These include large bags, cameras, recording equipment and such other items as the Chair of the AGM may specify. Cloakroom facilities will be provided.

Any member attending the meeting has the right to ask questions. The Company must answer 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 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 meeting that the question be answered. In order to respond comprehensively, it would be helpful to have a note of the details of any proposed questions in advance, although this is not obligatory. Questions may be sent by email to [cosec@sthree.com](mailto:cosec@sthree.com) or by post to the Group Company Secretary, Kate Danson at 1<sup>st</sup> Floor, 75 King William Street, London, EC4N 7BE.

## 6 Information available on website

A copy of this notice and other information required by Section 311A of the Companies Act 2006 can be found at [www.sthree.com](http://www.sthree.com).

## 7 Members' resolution and matters

Under Section 338 and Section 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company (i) to give to members of the Company entitled to receive notice of meeting, notice of any resolution which may properly be moved and is intended to be moved at the meeting and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than 7 March 2023, being the date six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

## 8 Electronic and web communications

The Companies Act 2006 enables companies to communicate with members by electronic and/or website communications. Accordingly, the Company's Articles allow communications to members in electronic form and, in addition, they permit the Company to take advantage of the provisions relating to website communications. However, before the Company can communicate with a member by means of website communication, the relevant member must be asked by the Company to agree that the Company may send or supply documents or information to him by means of a website, and the Company must either, have received a positive response, or have received no response within a period of 28 days beginning with the date on which the request was sent. The Company will notify a member (either in writing, or by other permitted means) when a relevant document or information is placed on the website and a member can always request a hard copy version of the document or information.

The Company would like to offer shareholders an electronic communication service and shareholders have the opportunity to register an email address in order to receive communications via email. The Company will now only be sending out printed copies of the Annual Report to those shareholders that have specifically requested. If any shareholder would like to receive communications from the Company via email, including notification of when a new report/Notice of Meeting, etc is available on the website, they should logon to [www.sthreshares.com](http://www.sthreshares.com) and follow the links to register an email address with the Registrar. If any shareholder requires assistance while registering an email address, they should telephone Link Group on 0371 664 0300. If dialling from overseas, please call +44 371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday, excluding public holidays in England and Wales.

## 9 Publication of audit concerns

Shareholders should note that, under Section 527 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting for the financial year ended 30 November 2022; or (ii) any circumstances connected with an auditor of the Company appointed for the financial year ended 30 November 2022 ceasing to hold office since the previous meeting at which annual accounts and reports were laid. 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 Companies Act 2006. Where the Company is required to place a statement on a website under Section 527 of the Companies Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting for the relevant financial year includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.

# Appendix 1

## Summary of the SThree plc Global All Employee Plan

### 1. General

The operation of the SThree plc Global All Employee Plan (the “Plan”) will be overseen by the Company’s Board of Directors (or a duly authorised committee, such as the Company’s remuneration committee or Finance and Administration Committee) (the “Board”).

Decisions of the Board are final and conclusive.

Benefits under the Plan are not pensionable.

### 2. Eligibility

Employees (including employed executive directors) of the Company and its subsidiaries (the “Group”) will be eligible to participate in the Plan at the discretion of the Board. It is intended that participation in the Plan will be offered to all employees of the Group.

### 3. Awards types

Three types of award may be granted under the Plan:

- free share awards, being a right to acquire fully paid ordinary shares in the capital of the Company (“Shares”) which may be granted as an unconditional award of upfront Shares or a conditional right to acquire Shares in the future (“Free Share Awards”);
- investment share awards, consisting of the opportunity for employees to invest post-tax salary contributions for the purchase of Shares (“Investment Share Awards”); or
- matching share awards granted to employees who participate in an Investment Share Award, being a conditional right to receive Shares in the future linked the number of Shares acquired under the related Investment Share Award (“Matching Share Awards”).

The Board has absolute discretion on what type of award may be granted.

Awards may be settled using newly issued, treasury or existing Shares.

Awards may not be transferred or otherwise disposed of except on the Participant’s death and no payment is required for the grant of an award.

### 4. Timing of awards

The Board can operate the Plan at any time subject to any applicable any internal or external restrictions on dealings or transactions in securities.

The current intention is for the Plan to be operated with a monthly purchase of Shares under Investment Share Awards, and annual vesting of Matching Share Awards, which is expected not to fall within any scheduled closed period. Participants will not be able to enrol in the Plan when dealing restrictions apply.

Free Share Awards may not be granted, or invitations to apply for Investment Share Awards issued, after the termination of the Plan.

### 5. Dilution limits

Awards cannot be granted if they would cause the “total plan shares” to exceed 10% of the ordinary share capital of the Company in issue immediately before the awards are made.

The “total plan shares” figure relates to the total number of new issue or treasury Shares that have been used to satisfy awards in the previous 10 years (or could still be used to satisfy awards) granted under the Plan or any other employee share plan operated by the Company.

For so long as required by institutional investor guidelines, treasury Shares count towards these limits. Where certain variations of capital occur, the number of Shares taken into account under these limits will be adjusted as the Board considers appropriate to take account of that variation.

## 6. Nominee

Shares acquired by employees (“Participants”) pursuant to an award granted under the Plan will be held by a nominee (the “Nominee”) on behalf of the Participants. Shares held by the Nominee on behalf of Participants may be withdrawn from the nominee arrangements at any time. However, the withdrawal of Shares acquired under an Investment Share Award may cause the related Matching Share Award to lapse if that award has not yet vested.

## 7. Free Share Awards

Free Share Awards will not be granted subject to any performance conditions. The Board is not required to include other conditions that must be satisfied in order for Free Shares Awards to vest.

Free Shares Awards will normally vest on the expected vesting date set at grant of the award.

After Free Share Awards vest, the number of Shares that vest will be held by the Nominee on behalf of the Participants within the Nominee arrangements.

## 8. Investment Share Awards

The Board may issue invitations to eligible employees to apply for the grant of an Investment Share Award. The invitation will specify the terms of the Investment Share Award, including:

- the frequency and the number of contributions that will be made under the award;
- the maximum and minimum amounts of each contribution; and
- the frequency by which contributions will be used to purchase Shares.

Under the application, employees will specify the amount they would like to contribute on each occasion. Contributions will be used by the Nominee to purchase Shares on behalf of Participants at the frequency specified in the invitation, and held by the Nominee on behalf of the Participants within the nominee arrangements.

Participants may stop or vary contributions under their Investment Share Awards.

## 9. Matching Share Awards

When the Board grants Investment Share Awards, it may also grant Matching Share Awards corresponding to the Investment Share Awards. If Matching Share Awards are to be granted, the Board will specify its terms in the invitation for the corresponding Investment Share Awards, including:

- the ratio (“Matching Ratio”) between the number of Shares that will vest under the Matching Share Award and the aggregate number of Shares acquired under the corresponding Investment Share Award;
- any limit on the value or number of Shares which will be subject to a Matching Share Award (“Matching Limit”) and
- the date on which the Matching Share Award is expected to vest.

The Matching Share Award will normally vest on an expected vesting date but only to the extent that the relevant number of Investment Shares are retained at vesting. Unless specified otherwise, the number of Shares under the Matching Share Award which will vest shall be equal to the lesser of (a) the aggregate of the provisional numbers of Shares calculated on each occasion of purchase under the related Investment Share Award subject to the Matching Limit multiplied by the Matching Ratio and (b) such number of Shares purchased under the related Investment Share Award and which continue to be held by the Nominee on behalf of a Participant on the vesting date.

After Matching Share Awards vest, the number of Shares that vest will be held by the Nominee on behalf of the Participants within the nominee arrangements.

## 10. Evergreen awards

Unless the Board decides otherwise, an Investment Share Award and any related Matching Share Award will be an “evergreen award” - the cycle of contributions from salary and purchase of Shares under the Investment Share Award, and the grant and subsequent vest of any related Matching Share Award, are repeated periodically on substantially the same terms as the original award(s).

If an Investment Share Award and the related Matching Share Award (if any) are evergreen awards, the Board will specify the frequency by which award cycles will repeat and how long each cycle will last. However, the Board may change the terms of the evergreen awards between cycles.

## **11. Dividend equivalents and dividends**

Free Share Awards which are a conditional right to acquire Shares in the future and Matching Share Awards may be granted subject to dividend equivalents. Awards granted subject to dividend equivalents carry the right to receive an additional amount, in cash or Shares, relating to the value of any dividends with a record date from the grant date until vesting of the award, as if the Participant had owned the Shares (in respect of which the award vests) during that period.

Although the Plan provides this flexibility, it is not currently intended to offer dividend equivalents.

Any dividends paid in respect of Shares held by the Nominee will be applied in purchasing further Shares, unless the Board decides otherwise.

## **12. Leavers**

If a Participant leaves the Group (“Leaver”), any Investment Share Award held by the Participant will automatically come to an end with the effect that contributions from salary and the related purchases of Shares will stop. Contributions made before the Investment Share Award lapses will be used to purchase Investment Shares prior to lapse, where possible, unless the Board decides otherwise.

If a Leaver holds Free Share Awards and/or Matching Share Awards which have not vested, such awards will normally lapse. However, if the reason for leaving is death, ill-health, injury or disability (evidenced to the satisfaction of the Board), retirement by agreement with the employing company, redundancy, the transfer of the Participant’s employing business or company outside of the Group or any other reason at the Board’s discretion, the award will normally continue until the normal vesting date.

Where a Participant leaves after a Free Share Award or Matching Share Award vests, the award will normally continue in accordance with the provisions of the Plan.

A Participant will be considered to have left the Group when no longer employed by any member of the Group.

If, at any time, a Participant is summarily dismissed or leaves in circumstances that would have justified the Participant’s summary dismissal, the Participant’s Free Share Awards and/or Matching Share Awards will immediately lapse.

## **13. Company events**

In the event of a takeover (including a person becoming bound or entitled to acquire Shares under UK company law), a proposed voluntary winding up of the Company or a scheme of arrangement in relation to the Company’s Shares, Free Share Awards and Matching Share Awards will normally vest early and Investment Share Awards will normally lapse.

In some circumstances (including internal reorganisations in particular), awards may instead be exchanged for new awards.

## **14. Variation of share capital**

In the event of a variation in the share capital of the Company, a demerger, special dividend or distribution or any other transaction that will materially affect the value of Shares, the Board may adjust the number or class of Shares to which an award relates.

Alternatively, if the Board considers an adjustment of awards is not practicable or appropriate, vesting may be accelerated to occur immediately prior to, and conditional on, the relevant event.

## **15. Rights attaching to Shares**

All Shares issued in connection with the Plan will rank equally with other shares of the same class then in issue. The Company will apply for the listing of any Shares issued in connection with the Plan.

Participants will not be entitled to any dividend, voting or other rights in respect of Shares until the Shares are issued or transferred to the Nominee on their behalf (as appropriate).

## 16. Amendments and termination

The Board may change the Plan in any way at any time, but the Company will obtain prior shareholder approval for any change that is to the advantage of present or future Participants and which relates to any of the following: the persons who may receive Shares or cash under the Plan; the total number or amount of Shares or cash that may be delivered under the Plan; the maximum entitlement for any Participant; the basis for determining a Participant's entitlement to, and the terms of, Shares or cash provided under the Plan; the rights of a Participant in the event of a capitalisation issue, rights issue, open offer, sub-division or consolidation of shares, reduction of capital, any other variation of capital; or to the provision in the rules requiring shareholder approval for changes.

There is an exception for minor amendments to benefit the administration of the Plan, to comply with or take account of a change in legislation and/or to obtain or maintain favourable tax, exchange control or regulatory treatment of any member of the Group or any present or future Participant.

No change may be made to the material disadvantage of one or more Participants in respect of subsisting rights without the written consent of the affected Participant(s) or unless all such disadvantaged Participants have been asked for their consent and a majority of those who respond (by number) give consent. Similar exceptions for minor amendments as apply to the shareholder approval requirement apply to the obligation to seek Participant consent.

The Board may establish further plans or schedules based on the Plan, but modified to take account of any local tax, exchange control or securities laws in other jurisdictions, provided any awards made under them count towards the individual and plan limits in the Plan. At the date of this Notice, international schedules are attached to the Plan in relation to potentially adverse tax rules for US taxpayers and for California residents.

This summary does not form part of the rules of the Plan and should not be taken as affecting the interpretation of their detailed terms and conditions. The Board reserves the right to amend or add to the rules of the Plan up until the time of the annual general meeting, provided that such amendments or additions do not conflict in any material respect with this summary.

