

# Notice of 2025 Annual General Meeting of Rolls-Royce Holdings plc

(as supplemented by the letter of correction dated 2 April 2025)

Annual General Meeting – 11.00am on Thursday, 1 May 2025 at the Rolls-Royce Learning and Development Centre, Wilmore Road, Derby, DE24 9BD, with facilities to attend electronically and participate fully in the Meeting.

## THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about the action that you should take, you should consult an independent financial adviser. If you have recently sold or transferred your shareholding in Rolls-Royce Holdings plc (Rolls-Royce or the Company) you should forward this document to your bank, stockbroker or other agent through whom the sale or transfer was made for transmission to the purchaser or transferee.

## Dear shareholder

I am pleased to write to you with the arrangements for this year's Annual General Meeting (AGM or Meeting) and to enclose your Notice of AGM. The AGM will be held at 11.00am on Thursday, 1 May 2025 at the Rolls-Royce Learning and Development Centre, Wilmore Road, Derby, DE24 9BD, with facilities to attend electronically and participate fully in the Meeting. The resolutions proposed and explanatory notes about each of them can be found on pages 2 to 4.

Following the success of our previous years' AGMs, shareholders are encouraged to follow the business of the Meeting by virtual means again this year. Those joining virtually will be able to log into a live webcast, ask questions of the Board in real time and vote on the business of the Meeting. Full details of the AGM arrangements, including how to attend virtually and travel arrangements if you do plan to attend in person, are set out in the Appendix.

The business of the Meeting includes the approval of a revised remuneration policy (resolution 2). The last policy was approved by shareholders at the 2024 AGM and, following an update to the IA principles of remuneration, the policy has two minor amendments. Further information on these can be found on page 90 of our Remuneration Report in the 2024 Annual Report. Resolutions 5 to 16 relate to the re-election of Directors. The Board comprises a broad range of skills and experience, from different industries and advisory roles and from international markets. These skills support the strategic aims of the Company. Each of the Directors being proposed for re-election is considered to be effective in their role and to be committed to making available the appropriate time for Board meetings and other duties. It is our current intention that all Directors will be present in person at the AGM.

Following the incorporation of Rolls-Royce Holdings plc in 2011, a merger reserve, which does not form part of distributable reserves, was recognised in the Company. In addition, the Company has capital redemption and share premium reserves which are not part of its distributable reserves. While the Company has sufficient distributable reserves to pay dividends in future years, to provide future flexibility the Directors are seeking shareholder approval of resolutions 21 and 24 to use these reserves to increase the amount of distributable reserves available to fund future distributions and share buybacks. Approval of these resolutions will not result in any change to the rights attached to the Company's ordinary shares or C Shares, nor will it affect the nominal value of either the ordinary shares or C Shares. There will be no impact on the Company's cash position nor on its net assets and approval of the resolutions will not in itself involve any distribution or repayment of capital or share premium by the Company. A more detailed explanation of the resolutions and process is on page 4.

Your Board believes that all the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole. The Directors will be voting in favour of all resolutions and unanimously recommend that you do so as well.

I look forward to meeting many of you, whether in person or virtually, at the 2025 AGM.

Yours sincerely  
Dame Anita Frew  
Chair

## Important information

If you plan to attend in person, please bring your attendance slip, which can be found at the top of your proxy form or the notice of availability if you receive electronic communications from the Company.

## Business of the AGM

Notice is hereby given that the AGM of the Company will be held at the Rolls-Royce Learning and Development Centre, Wilmore Road, Derby, DE24 9BD, with facilities for shareholders to attend electronically and participate fully in the Meeting, at 11.00am on Thursday, 1 May 2025. You will be asked to consider and, if thought fit, to pass the resolutions set out below.

### Ordinary resolutions 1 to 21

#### Report and accounts

1. To receive the Company's accounts and the reports of the Directors and the auditor for the year ended 31 December 2024.

#### Remuneration policy and report

2. To approve the Directors' remuneration policy set out on pages 90 to 100 of the 2024 Annual Report to take effect from the conclusion of the AGM.
3. To approve the Directors' remuneration report for the year ended 31 December 2024.

#### Final dividend

4. To declare a final dividend of 6 pence per ordinary share for the financial year ended 31 December 2024.

#### Re-election of Directors

5. To re-elect Dame Anita Frew as a Director of the Company.
6. To re-elect Tufan Erginbilgic as a Director of the Company.
7. To re-elect Helen McCabe as a Director of the Company.
8. To re-elect George Culmer as a Director of the Company.
9. To re-elect Birgit Behrendt as a Director of the Company.
10. To re-elect Stuart Bradie as a Director of the Company.
11. To re-elect Paulo Cesar Silva as a Director of the Company.
12. To re-elect Lord Jitesh Gadhia as a Director of the Company.
13. To re-elect Beverly Goulet as a Director of the Company.
14. To re-elect Nick Luff as a Director of the Company.
15. To re-elect Wendy Mars as a Director of the Company.
16. To re-elect Dame Angela Strank as a Director of the Company.

#### Re-appointment and remuneration of the auditor

17. To re-appoint PricewaterhouseCoopers LLP (PwC) as the Company's auditor to hold office until the conclusion of the next general meeting at which financial statements are laid.
18. To authorise the Audit Committee, on behalf of the Board, to set the auditor's remuneration.

#### Political donations and expenditure

19. To resolve that, in accordance with part 14 of the Companies Act 2006 (the Act), the Company and all companies that are its subsidiaries (together the Group) during the period for which this resolution has effect, are authorised to:
  - a) make donations to political parties and/or independent election candidates;
  - b) make donations to political organisations other than political parties; and
  - c) incur political expenditure,up to an aggregate amount for the Group of £100,000, and the amount authorised under each of paragraphs (a) to (c) shall also be limited to such amount during the period from the date that this resolution is passed to the earlier of the conclusion of the Company's AGM in 2026 or close of business on 30 June 2026.

#### Authority to allot ordinary shares

20. To authorise the Directors generally and unconditionally to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or convert any security into shares in the Company:
  - a) up to a nominal amount of £566,993,133 equal to the first s551 amount as defined in Article 12 of the Articles of Association (Articles); and
  - b) comprising equity shares up to a nominal amount of £1,133,986,265 equal to the second s551 amount as defined in Article 12 of the Articles.

The prescribed period as defined in Article 12 of the Articles for which the authorities conferred by this resolution are given shall be a period expiring (unless previously renewed, varied or revoked by the Company

in general meeting) at the end of the Company's AGM in 2026 or 30 June 2026, whichever is sooner.

#### Capitalisation of merger reserve

(as amended by the letter of correction dated 2 April 2025)

21. To resolve that:
  - a) £6,962,405,723.98<sup>1</sup> of the amount standing to the credit of the merger reserve of the Company be capitalised and applied in paying up in full at par one new deferred share having a nominal value of £6,962,405,723.98 (the Capital Reduction Share);
  - b) the Directors be generally authorised and empowered pursuant to s551 of the Companies Act 2006 and Article 185(d) of the Articles to allot the Capital Reduction Share to Reserves 2024 Ltd (or such other person or persons as the Directors may elect, with such person's or persons' agreement) upon the terms that it is paid up in full by such capitalisation and this authority shall expire at the end of the Company's AGM in 2026 or 30 June 2026, whichever is sooner; and
  - c) the Capital Reduction Share shall have the following rights and restrictions:
    - i) the holder of the Capital Reduction Share shall have no right to receive any dividends or other distributions whether of capital or income;
    - ii) the holder of the Capital Reduction Share shall have no right to receive notice of or to attend, speak or vote at any general meeting of the Company;
    - iii) the holder of the Capital Reduction Share shall, on a return of capital on a liquidation, but not otherwise, be entitled to receive the sum of, in aggregate, £0.01, but only after the holder of each ordinary share or other class of share in the Company has received the amount paid up or credited as paid up on such a share, and its holder shall not be entitled to any further participation in the assets or profits of the Company; and
    - iv) it shall not be transferable save that the Company shall have irrevocable authority from its holder to at any time do all or any of the following without the prior approval of such holder:
      - a. to appoint any person to execute on behalf of its holder a transfer and/or an agreement to transfer it to any person the Company determines without making any payment to its holder;
      - b. in accordance with the provisions of the Act, to reduce its capital by cancelling the Capital Reduction Share without making any payment to its holder;
      - c. pending such a transfer and/or cancellation to retain the certificates, if any, in respect of the Capital Reduction Share; and
      - d. a reduction by the Company of the capital paid up or credited as paid up on the Capital Reduction Share, the cancellation of the Capital Reduction Share, and/or the creation or issue of further shares in the capital of the Company ranking in priority for payment of a dividend or in respect of capital or which confer on the holders voting rights more favourable than those conferred by the Capital Reduction Share will be deemed as being in accordance with the rights attaching to the Capital Reduction Share and will not involve a variation of such rights for any purpose.

### Special resolutions 22 to 24

#### Disapplication of pre-emption rights

22. To resolve that, subject to the passing of resolution 20, the Directors be and are generally and unconditionally authorised to allot equity securities (as defined in s560(1) of the Act) for cash under the authority provided by resolution 20 and/or to sell ordinary shares held by the Company as treasury shares for cash as if s561 of the Act did not apply to any such allotment or sale, provided that such authority shall be limited to:
  - a) a pre-emptive offer (as described in Article 10(a) of the Articles); and
  - b) otherwise than in connection with a pre-emptive offer, up to a nominal amount of £85,048,970 being the s561 amount in the Articles,such authority to expire at the end of the Company's AGM in 2026 or 30 June 2026, whichever is sooner.

#### Authority to purchase own shares

23. To resolve that the Company be and is generally and unconditionally authorised, for the purposes of s701 of the Act, to make market purchases (within the meaning of s693(4) of the Act) of its ordinary shares provided that:
  - a) the maximum number of ordinary shares to be purchased is 850,489,698;

1 As at 31 December 2024

b) the minimum price which may be paid for an ordinary share is 20 pence (being the nominal value of an ordinary share) and the maximum price which may be paid for each ordinary share is the higher of:

- i) an amount equal to 105% of the average of the mid-market prices for the ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the share is contracted to be purchased; and
- ii) an amount equal to the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange Trading System (in both cases exclusive of expenses);

and this authority shall expire at the end of the Company's AGM in 2026 or 30 June 2026, whichever is sooner, and a contract to purchase shares under this authority may be made prior to the expiry of this authority and concluded, in whole or in part, after the expiry of this authority.

### Cancellation of the capital reduction share and reduction of capital

24. To resolve that:

- a) subject to the issuance of the Capital Reduction Share and confirmation of the High Court of Justice of England and Wales (the Court), the Capital Reduction Share created, allotted and issued pursuant to resolution 21 shall be cancelled;
- b) subject to the confirmation of the Court, the amounts standing to the credit of the Company's share premium account and capital redemption reserve be cancelled; and
- c) the amounts of such reductions be and are hereby credited to the retained earnings reserve of the Company.

By order of the Board

Claire-Marie O'Grady, Chief Governance Officer

27 February 2025

Rolls-Royce Holdings plc  
Kings Place, 90 York Way  
London N1 9FX  
www.rolls-royce.com

Registered in England and Wales No: 7524813

### Explanation of resolutions

**Resolutions 1 to 21 are Ordinary Resolutions – for these resolutions to be passed more than 50% of votes cast must be in favour.**

#### RESOLUTION 1 – REPORT AND ACCOUNTS

The 2024 Annual Report is available at [www.rolls-royce.com](http://www.rolls-royce.com). A printed copy of the Annual Report has been sent to those shareholders who have requested this.

#### RESOLUTION 2 – THE DIRECTORS' REMUNERATION POLICY

All UK listed companies must seek shareholder approval of their remuneration policy every three years, or earlier if it is proposed that the policy is changed during that period. Our current remuneration policy was approved by shareholders at the 2024 AGM and, following an update to the IA principles of remuneration, the policy has two minor amendments. This is set out in the letter from the Chair of the Remuneration Committee on pages 86 and 87 of the Annual Report. Details of the proposed Directors' Remuneration Policy are set out on pages 90 to 100 of the Annual Report.

#### RESOLUTION 3 – THE DIRECTORS' REMUNERATION REPORT

It is a requirement of company law that the Directors' remuneration report for 2024, which is set out on pages 101 to 110 of the Annual Report, is put to a shareholder vote. This is an advisory resolution but in the event that a substantial minority of shareholders vote against the Directors' remuneration report, the Company will respond and explain how it will address shareholder concerns.

#### RESOLUTION 4 – DECLARATION OF A FINAL DIVIDEND

The final dividend for the year ended 31 December 2024, as recommended by the Directors, is 6 pence per ordinary share payable to ordinary shareholders named on the Register of Members as at the close of business on 22 April 2025. The dividend is conditional upon the Directors not having determined (at their discretion) to cancel the dividend at any point prior to its payment. The Company requires shareholder approval to pay a final dividend and the dividend cannot exceed the amount recommended by the Directors. If approved, the final dividend will be paid on 16 June 2025 to shareholders on the register of members at close of business on

22 April 2025. Further information on dividends can be found on page 223 of the 2024 Annual Report and on the Company's website at [www.rolls-royce.com](http://www.rolls-royce.com)

#### RESOLUTIONS 5 TO 16 – RE-ELECTION OF DIRECTORS

The Articles require that, at the AGM, all Directors at the date of the Notice of AGM shall retire from office. The Directors will put themselves forward for re-election at the AGM. Summary biographies of each Director standing for re-election are included in this Notice on pages 7 and 8 and detailed biographies are available at [www.rolls-royce.com](http://www.rolls-royce.com)

In accordance with the UK Corporate Governance Code (the Code), the Board has reviewed the independence of its Non-Executive Directors and has determined that each of them remains fully independent of management. The Chair is not subject to the Code's independence test other than on appointment. Dame Anita Frew met the Code's independence criteria upon her appointment as Chair.

#### RESOLUTIONS 17 AND 18 – RE-APPOINTMENT OF THE AUDITOR AND AUDITOR'S REMUNERATION

On the recommendation of the Audit Committee, the Board proposes the re-appointment of PwC as the Company's auditor for the financial year commencing 1 January 2025. Details of the remuneration paid to PwC in 2024 can be found in note 7 of the Consolidated Financial Statements of the Annual Report. Resolution 18 will authorise the Audit Committee, on behalf of the Board, to determine the auditor's remuneration for 2025.

#### RESOLUTION 19 – POLITICAL DONATIONS AND EXPENDITURE

The Company's policy is that it does not, directly or through any subsidiary, make what are commonly regarded as donations to any political party and the Company has no intention of using this authority for that purpose and has not made such donations since the date of the last AGM. However, the Act defines political donations very broadly and so it is possible that normal business activities, such as sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling certain public duties and support for bodies representing the business community in policy review or reform, which might not be thought of as political expenditure in the usual sense, could be captured. Activities of this nature would not be thought of as political donations in the ordinary sense of those words.

Shareholder approval is being sought on a precautionary basis only, to ensure that the Group does not commit any technical breach of the Act.

#### RESOLUTION 20 – AUTHORITY TO ALLOT ORDINARY SHARES

The directors of a company may only allot shares (or grant rights to subscribe for, or convert any security into shares) if authorised to do so. Article 12 of the Articles authorises the Directors to allot shares up to a maximum nominal amount specified each year. This is called the 'first s551 amount' in the Articles. Resolution 20(a) enables the Directors to allot new shares up to a nominal value of £566,993,133 representing approximately one third of the total issued ordinary share capital of the Company as at 22 February 2025<sup>2</sup>.

Article 9(b) of the Articles authorises the Directors to allot further shares in the case of a rights issue. This is called the 'second s551 amount' in the Articles. Resolution 20(b) enables the Directors to allot new shares up to a nominal value of £1,133,986,265 representing approximately two thirds of the total issued ordinary share capital of the Company as at 22 February 2025<sup>2</sup> (as reduced by the nominal amount of any shares issued under resolution 20(a)). As at 22 February 2025<sup>2</sup>, the Company did not hold any shares in treasury. The Directors have no present intention of using this authority.

#### RESOLUTION 21 – CAPITALISATION OF MERGER RESERVE

For explanation, see page 4.

**Resolutions 22 to 24 are Special Resolutions – for these resolutions to be passed, 75% or more of votes cast must be in favour.**

#### RESOLUTION 22 – DISAPPLICATION OF PRE-EMPTION RIGHTS

Under s56(1) of the Act, when new ordinary shares are issued for cash, they must first be offered to the existing shareholders on a pre-emptive basis (unless they are issued or sold in connection with an employee share scheme). This is called a pre-emption right.

It is proposed that the Directors be authorised to issue an amount of new ordinary shares, or sell treasury shares, for cash without first offering them to existing shareholders. This amount is equal to a nominal amount of £85,048,970, equal to 5% of the Company's issued ordinary share capital as at 22 February 2025<sup>2</sup> and being the s561 amount in the Articles. The Directors believe that seeking the disapplication of pre-emption rights, up to this amount, will allow the Company flexibility to finance business

<sup>2</sup> 22 February 2025 being the latest practicable date prior to the publication of this Notice

opportunities or to conduct a pre-emptive offer or rights issue. If the authority in Resolution 20 is used in relation to a non-pre-emptive offer, the directors confirm their intention to act in line with the shareholder protections in Part 2B of the Pre-Emption Group's Statement of Principles on Disapplying Pre-Emption Rights 2022.

#### **RESOLUTION 23 – AUTHORITY TO PURCHASE OWN SHARES**

This Resolution gives the Company authority to buy back its own ordinary shares in the market as permitted by the Act. The Directors believe that, in common with many other listed companies, the Company should obtain from shareholders a general authority to make market purchases of its own ordinary shares on the London Stock Exchange. This Resolution specifies the maximum number of shares which may be acquired (up to 10% of the Company's issued ordinary share capital as at 22 February 2025<sup>2</sup>) and the minimum and maximum prices at which they may be bought.

On 22 February 2025<sup>2</sup>, there were options over ordinary shares in the capital of the Company representing 1.36% of the Company's issued ordinary share capital. If the authority to purchase the Company's ordinary shares was exercised in full and those shares were subsequently cancelled, these options would represent 1.51% of the Company's issued and voting ordinary share capital.

This authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per ordinary share and would be in the best interests of shareholders generally.

#### **RESOLUTIONS 21 and 24 – CAPITALISATION OF MERGER RESERVE, CANCELLATION OF CAPITAL REDUCTION SHARE AND REDUCTION OF CAPITAL**

In order to achieve the proposed balance sheet re-organisation to reach the anticipated distributable reserves position, the preliminary step is to convert £6,962,405,723.98<sup>1</sup> standing to the credit of the merger reserve into share capital by issuing the Capital Reduction Share (the Capitalisation Issue). The merger reserve was created pursuant to the scheme of arrangement undertaken in May 2011 and does not form part of distributable reserves. The Company will subsequently seek Court approval to cancel the Capital Reduction Share together with other reserves (see below).

Resolution 21 seeks shareholder consent to undertake the Capitalisation Issue and apply the amount of the merger reserve in paying up in full the Capital Reduction Share with a nominal value of £6,962,405,723.98. This amount does not represent any percentage of the Company's existing issued ordinary share capital as at 22 February 2025<sup>2</sup>. In addition, the Directors will be authorised to allot and issue the Capital Reduction Share to Reserves 2024 Ltd (or to such persons as the Directors may elect, with such person's or persons' agreement) on a fully paid up basis. The rights attributable to the holder of the Capital Reduction Share are extremely limited with no rights to vote, no rights to participate in the profits of the Company and no rights to participate in the Company's assets save on a liquidation (where the holder of the Capital Reduction Share will receive the sum of, in aggregate, £0.01) and only after the holders of ordinary shares have received the amount paid up or credited as paid up on the ordinary shares. The Capital Reduction Share will not be transferable. The Capital Reduction Share will have no market value due to its extremely limited rights and will not be admitted to the premium listing segment of the Official List or to trading on any regulated market. Shareholders will not be entitled to participate in the Capitalisation Issue as the sole purpose is to create additional distributable reserves of the Company.

The Directors have the intention of exercising the authority to allot the Capital Reduction Share, but if they do not do so, it will expire at the end of the Company's AGM in 2026 or 30 June 2026, whichever is the sooner.

Resolution 24 seeks shareholder approval to cancel the Capital Reduction Share, the whole of the share premium account in the amount of £1,012,461,550.88<sup>1</sup> and the whole of the capital redemption reserve in the amount of £2,750,334,000.11<sup>1</sup> (the Capital Reduction), subject to the passing of resolution 21 and the issuance of the Capital Reduction Share. In addition to shareholder consent, the Capital Reduction requires Court approval and, once these resolutions have been passed, an application to confirm and approve the Capital Reduction will be made to the Court.

On hearing the Company's application, the Court will be concerned to ensure that the Company's creditors (including contingent creditors) are not prejudiced by the proposed Capital Reduction. Your Board has undertaken an extensive review of the Company's liabilities (including contingent liabilities) and considers that the Company will be able to satisfy the Court that, as at the date on which the Capital Reduction becomes effective, the Company's creditors will be sufficiently protected.

Subject to any direction given by the Court in confirming the proposed Capital Reduction, the effect of resolutions 21 and 24 (taken together), if approved by shareholders, will be to increase the Company's distributable reserves by £10,725,201,274.97, being the aggregate of the nominal value of the Capital Reduction Share, the whole of the share premium account

and the whole of the capital redemption reserve, and support the Company's ability to pay future dividends and share buybacks.

Your Board reserves the right to elect not to proceed with the proposed Capital Reduction, even if shareholder consent is obtained, if the Directors believe that the terms required to obtain confirmation by the Court are unsatisfactory to the Company or if, as a result of an unforeseen event, the Board considers that to continue with the proposed Capital Reduction would be inappropriate or inadvisable or no longer in the best interests of the Company and its shareholders as a whole.

Subject to the approval of shareholders and the Court, the Capitalisation Issue and the Capital Reduction are expected to be carried out by 31 July 2025.

#### **Important notes**

##### **Issued share capital and total voting rights**

As at 22 February 2025<sup>2</sup>, the issued share capital of the Company consisted of 8,504,896,989 ordinary shares of 20 pence each, 22,058,901,064 C Shares of 0.1 pence each and one Special Share of £1. At the AGM, voting on the resolutions set out in this Notice will be by way of a poll. Holders of ordinary shares will be entitled to one vote for each ordinary share held. The Special Shareholder (as defined in the Articles) is entitled to receive notice of and to attend and speak, but has no right to vote, at a general meeting. C Shares do not carry the right to receive notice of any general meeting of the Company nor to attend, speak or vote at any general meeting except one at which a resolution to wind up the Company is to be considered. The total number of voting rights in the Company, therefore, as at 22 February 2025<sup>2</sup> was 8,504,896,989.

##### **Nominated Persons**

The main point of contact for Nominated Persons remains the registered shareholder (or the custodian or broker who administers the investment on their behalf). Any person who has been nominated under s146 of the Act to enjoy Information Rights (a Nominated Person) may, under an agreement with the registered 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 no such proxy appointment right or does not wish to exercise it, the Nominated Person may, under any such agreement, have a right to give instructions to the shareholders as to the exercise of voting rights, but cannot themselves appoint a proxy. Alternatively, if you do not have such a right, or do not wish to exercise it, you may have the right under such an agreement to give instructions to the registered shareholder as to the exercise of voting rights.

##### **Corporate representatives**

The Companies (Shareholders' Rights) Regulations 2009 allow multiple representatives appointed by the same corporate member to vote in different ways on a poll (provided they do not do so in relation to the same shares).

##### **American depositary receipt (ADR) holders**

Registered holders should contact the depositary:

J.P. Morgan Chase Bank N.A.  
PO Box 64504  
St Paul, MN 55164-0504  
USA

Phone: +1 800 990 1135 (from outside the USA +1 651 453 2128)  
or via [www.adr.com/contact/jpmorgan](http://www.adr.com/contact/jpmorgan)

If you are a broker or institutional investor, please contact:

J.P. Morgan Depositary Receipts  
383 Madison Ave, Floor 11  
New York, NY 10179

+1 212 552 8926  
or via [www.adr.com/contact/jpmorgan](http://www.adr.com/contact/jpmorgan)

ADR holders who do not hold their investment directly should contact the registered shareholder, custodian or broker, or whoever administers the investment on their behalf in relation to any rights under agreements with them to be appointed as a proxy to vote at the AGM.

##### **Documents available for inspection**

Shareholders may inspect the following documents at the Company's registered office during normal business hours:

- Executive Directors' service contracts;
- Non-Executive Directors' letters of appointment; and
- deeds of indemnity granted to each Director.

1 As at 31 December 2024

2 22 February 2025 being the latest practicable date prior to the publication of this Notice

These will be available from the date of this Notice and up to and including the date of the AGM and at the place of the Meeting and on the Lumi platform from 30 minutes before the start of the AGM until the close of the Meeting. Please contact the Governance Team at [governanceteam@rolls-royce.com](mailto:governanceteam@rolls-royce.com) if you would like to make arrangements to inspect any of the documents above.

### Business at the AGM

Under s319A of the Act, shareholders have the right to ask questions at the AGM relating to the business of the Meeting and for these to be answered, unless the answer would interfere unduly with the business of the Meeting; would involve the disclosure of confidential information; has already been published on the Company's website; and/or is not in the interests of the Company nor for the good order of the Meeting.

Under s338 and/or s338A of the Act, shareholders meeting the threshold requirements in those sections may request the Company to (i) give, to members of the Company entitled to receive notice of the AGM, notice of a resolution which may properly be moved and is intended to be moved at the meeting; and/or (ii) include in the business to be dealt with at annual general meetings any matter (other than a proposed resolution) which may be properly included in the business, provided that such resolution or matter would not, (in the case of a resolution only), if passed, be ineffective, and it is not defamatory, frivolous or vexatious.

The Company will include such matter if sufficient requests have been received in accordance with s338(3) and/or s338A(3) of the Act. This requires a minimum of 100 shareholders who have a right to vote on the proposed resolution and/or at the AGM and hold shares in the Company on which there has been paid up an average sum, per member, of at least £100, or shareholders representing at least 5% of the total voting rights, to make the request which must be submitted in the manner detailed in s338 and/or s338A of the Act.

### Information available on our website

The following information is available at [www.rolls-royce.com](http://www.rolls-royce.com):

- the matters set out in this Notice, the total voting rights and number of shares of each class in respect of which shareholders are entitled to exercise voting rights at the AGM and shareholders' rights to include business to be dealt with at the AGM; and
- if applicable, shareholders' statements, resolutions and matters of business received by the Company after the date of this Notice.

### Publication of audit concerns on our website

Under s527 of the Act, shareholders have a right to request publication of any concerns that they propose to raise at the AGM relating to the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be submitted to the Meeting or any circumstances connected with an auditor of the Company ceasing to hold office since the last AGM.

The Company will publish the statement on its website if sufficient requests have been received in accordance with s527(2) of the Act. This requires a minimum of 100 shareholders who have a right to vote at the AGM and hold shares in the Company on which there has been paid up an average sum, per member, of at least £100, or shareholders representing at least 5% of the total voting rights, to make the request which must be submitted in the manner detailed in s527 of the Act. The Company may not require the members requesting any such website publication to pay its expenses in complying with such request.

Where a statement is published, the Company will forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required, under s527 of the Act, to publish on its website.

### Communication

Except as provided above, shareholders who have general queries about the AGM should use the following means of communication (no other methods of communication will be accepted):

- by calling the Registrar's helpline on +44 (0)371 384 2637 between 8.30am and 5.30pm (UK time) Monday to Friday;
- by writing to the Registrar, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA

### Entitlement to vote

To be entitled to vote, shareholders must be registered on the Company's Register of Members as at 6.30pm on Tuesday, 29 April 2025 (or, in the event of an adjournment, on the Register of Members 48 hours before the time of any adjourned meeting). Changes to the Register of Members made after the deadline will be disregarded in determining the rights of any person to vote at the AGM.

## Appendix

### AGM instructions – in person attendance

The Meeting will be held at the Rolls-Royce Learning and Development Centre, Wilmore Road, Derby, DE24 9BD at 11.00am on Thursday, 1 May 2025.

Please bring your attendance slip with you, which can be found at the top of your proxy form, or the notice of availability if you receive electronic communications from the Company, and present it to the shareholder registration desk to show that you have the right to attend and speak at the Meeting and participate in the poll. Once you have registered, you will be provided with a poll card. The Chair will tell you when to complete the poll card. Admission is from 10.00am and light refreshments will be served before and after the Meeting in the Rolls-Royce Heritage Exhibition in the Company's Learning and Development Centre.

For your safety and security there may be checks and bag searches of those attending the AGM. Photography and other recordings are not allowed in the meeting hall and you may be asked to leave cameras and other recording devices with a member of our security team. All mobile phones must be switched off for the duration of the Meeting. Please note that sign language interpreters will not be present at the AGM. The Rolls-Royce Learning and Development Centre offers access for people with disabilities. If you have any other requirements, please talk to one of the Rolls-Royce team who will be in attendance on the day.

### Directions

#### By car

Parking is available at the venue. You do not need to pay for parking. For sat nav systems, please use the following postcode: DE24 9BD.

#### By rail

The nearest station to the Rolls-Royce Learning and Development Centre is Derby. Shuttle buses will operate from the Pride Park exit of the station to the Rolls-Royce Learning and Development Centre from 10.00am until 10.30am and return journeys between 12.30pm and 2.00pm.

### AGM instructions – virtual attendance

Shareholders are able to join the meeting virtually.

We will livestream the AGM by webcast via the Lumi platform and shareholders will be able to attend, ask questions relating to the AGM resolutions during the Meeting and vote. Please refer to the following information for details of how to view the webcast of the Meeting, submit questions and vote.

An active internet connection is required at all times in order to submit questions and allow you to view the webcast. It is the user's responsibility to maintain connectivity for the duration of the Meeting.

To view the webcast you will need to visit <https://web.lumiagm.com/183364787> on your smartphone, tablet or computer. You will need the latest version of Chrome, Safari, Edge or Firefox installed on your device. Please ensure that your browser is compatible.

### Online streaming

Links are present on the Lumi information screen. When you click on a link, the selected document will open in your browser. Data usage for streaming the Meeting or viewing documents via the AGM platform varies depending on individual use, the specific device being used (Android, iPhone, etc.) and the network connection (3G, 4G, 5G).

### Webcast

On accessing the webcast, you may be asked to enter a Meeting ID which is 183-364-787. You will then be prompted to enter your unique Shareholder Reference Number (SRN) and PIN. Your SRN can be found printed on your proxy form or notice of availability and your PIN is the first two and last two digits of your SRN. Access to the Lumi AGM website will be available from 10.30am on Thursday, 1 May 2025. When successfully authenticated, the meeting home screen will be displayed. You can view Company information, ask questions and watch the webcast. If viewing on a mobile phone or tablet, to watch the webcast, press the broadcast icon at the bottom of the screen. If viewing on a computer, the broadcast will appear at the side automatically once the Meeting has started.

The Company may process personal data of attendees at the AGM. This may include webcasts, photos, recordings and audit and video links, as well as other forms of personal data. The Company shall process such personal data in accordance with its privacy policy, which can be found at [www.rolls-royce.com/site-services/data-privacy.aspx](http://www.rolls-royce.com/site-services/data-privacy.aspx)

Please refer to 'Voting and Proxies' below for details of how shareholders participating in the Meeting virtually will be able to vote online.

For those shareholders who cannot view the webcast, teleconference details will be made available on the day of the AGM via the Lumi platform. Shareholders will be able to listen and ask questions via the teleconference line.

## Voting and proxies

Your vote is important to us.

There are a variety of ways in which a shareholder can provide a voting instruction regarding the resolutions to be put to the AGM. If you are entitled to attend and vote at the Meeting, you are entitled to appoint one or more proxies by completing and returning the enclosed proxy form by post, online, or electronically by the deadline. Please refer to 'Voting in advance of the Meeting' for instructions on how to appoint a proxy and vote in advance of the Meeting. A proxy need not be a shareholder and can be an individual or a corporate body. Each proxy will have the right to vote on a poll and to speak at the Meeting. If a shareholder appoints more than one proxy to attend the Meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by a shareholder.

### Voting in person at the Meeting

If you are attending in person, voting on each of the resolutions to be put to the AGM will be taken on a poll to ensure an accurate reflection of shareholder views.

### Voting online at the Meeting

Shareholders participating in the Meeting virtually will be able to vote online via the Lumi platform.

Once the Chair has formally opened voting, the list of resolutions will appear on your screen. Select the option that corresponds with how you wish to vote. Once you have selected your vote, the option will change colour and a confirmation message will appear to indicate your vote has been cast and received. There is no submit button. To vote on all resolutions displayed, select the 'vote all' option at the top of the screen. To change your vote, reselect your choice. To cancel your vote, select the 'cancel' button. You will be able to do so whilst the poll remains open and before the Chair announces its closure.

### Voting in advance of the Meeting

If you wish to vote in advance of the Meeting, please complete and return the proxy form using one of the below methods:

1. register your vote online by visiting [www.shareview.co.uk](http://www.shareview.co.uk). If you have not registered for a Shareview Portfolio, you will need to do so at [www.shareview.co.uk](http://www.shareview.co.uk). You will be asked to enter your Shareholder Reference Number as printed on the proxy form or notice of availability and agree to certain terms and conditions;
2. lodge your vote by completing and returning the enclosed proxy form to our Registrar (Equiniti) in the reply-paid envelope enclosed with the Notice of Meeting;
3. in the case of shareholders holding their shares through CREST, by utilising the CREST electronic proxy appointment service. Please refer to 'Voting through the CREST electronic proxy appointment service' set out below; or
4. in the case of a shareholder that is an institutional investor, your proxy appointment may be submitted electronically via the Proxymity platform.

Shareholders are encouraged to appoint the Chair of the Meeting rather than a named person as their proxy. This will ensure that your vote will be counted.

Votes cast in advance of the Meeting will be counted in the votes for the Meeting and must be submitted by 11.00am on Tuesday, 29 April 2025 at the latest to ensure that your vote is counted. Details of the Registrar can be found below. Further information on how to appoint a proxy is outlined in the proxy form. The appointment of a proxy does not preclude you from attending and voting at the Meeting in person.

The results of the voting will be posted on the Company's website as soon as practicable after the Meeting.

Shareholders have the right to request, in accordance with section 360BA of the Act 2006, information to enable them to determine that their vote on a poll was validly recorded and counted. Shareholders who wish to do so should contact the Company's Registrar by:

- calling the Registrar's helpline on +44 (0)371 384 2637 between 8.30am and 5.30pm (UK time) Monday to Friday;
- writing to the Registrar, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA.

## Duly appointed proxies and corporate representatives

If you plan to participate in the Meeting as a proxy or corporate representative, please contact Equiniti by emailing [hybrid.help@equiniti.com](mailto:hybrid.help@equiniti.com). Your unique SRN and PIN, which is required to access the Meeting, will be provided once a valid proxy appointment or letter of representation has been received. To avoid delay accessing the Meeting, contact should be made at least 24 hours prior to the Meeting date and time.

Mailboxes are monitored 9.00am to 5.00pm (UK time) Monday to Friday (excluding public holidays in England & Wales).

## Voting through the CREST electronic proxy appointment service

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

In order for a proxy appointment 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's specifications and must contain the information required for such instruction, as described in the CREST manual. All messages relating to the appointment of a proxy or an instruction to a previously-appointed proxy must be transmitted so as to be received by Equiniti (Issuer agent ID number RA19) by 11.00am on Tuesday, 29 April 2025.

It is the responsibility of the CREST member concerned to take 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 or voting service providers are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

## Voting Through the Proxymity Platform

If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 11.00am on Tuesday, 29 April 2025 (or no later than two business days before the time appointed for any adjourned meeting) in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

## Questions

Any shareholder or appointed proxy accessing the Meeting is eligible to ask questions. There are four ways that shareholders can ask questions, either in advance or at the Meeting:

1. pre-submit questions by emailing them to the Governance Team at [governanceteam@rolls-royce.com](mailto:governanceteam@rolls-royce.com). Questions must be submitted by 11.00am on Tuesday, 29 April 2025;
2. during the Meeting via the Lumi platform from 10.30am until the close of the AGM on Thursday, 1 May 2025. To submit a question via the Lumi platform, select the messaging icon from the navigation bar and type your question at the top of the screen. To submit your question, click on the arrow icon to the right of the text box. Questions can be submitted at any time during the Q&A session up until the Chair closes the session. Questions sent via the Lumi AGM online platform will be moderated before being sent to the Chair. This is to avoid repetition and to ensure an orderly meeting;
3. via a teleconference line, details of which will be available on the Lumi platform from 10.30am until the close of the AGM; or
4. in person at the Meeting.

To enable the Board to answer as many shareholder questions as possible, we strongly encourage you to submit questions in advance of the Meeting.

A summary of the questions asked at the AGM together with the answers will be made available on the Company's website as soon as practicable following the conclusion of the Meeting.

## Directors' biographies

### Dame Anita Frew

Chair of the Board

Chair, Nominations, Culture & Governance Committee

Appointed to the Board on 1 July 2021 and as Chair on 1 October 2021.

**Board skills and competencies** Dame Anita brings a wealth of extensive leadership and global experience from more than two decades of board appointments, both in the UK and internationally. Together, with her skills and reputation with investors and government institutions, her broad knowledge of strategic management across a range of sectors is invaluable to the Board and the Group as a whole.

### Key external appointments

**Current**

— Industrial strategy advisory council (UK Government), member

**Past**

— Croda International plc, chair

### Tufan Erginbilic

Chief Executive

Appointed to the Board on 1 January 2023.

**Board skills and competencies** Tufan is a proven leader of winning teams within complex multinational organisations, with over six years as CEO of BP's downstream business. He drives a high-performance culture and delivers results for investors. He has extensive strategic and operational experience and a firm understanding of safety critical industries as well as the challenges and commercial opportunities presented by the drive for low carbon technologies. He has a strong track record for execution, delivery and the creation of significant value and an ambition to deliver the full potential of Rolls-Royce's market positions.

### Key external appointments

**Current**

— Iveco Group NC, NED

— UK PM's 2024 Business Council

**Past**

— Global Infrastructure Partners, partner & senior adviser

— BP p.l.c., various executive roles

— DCC plc, NED

— Turkiye Petrol Rafinerileri A.S, NED

— GKN plc, NED

### Helen McCabe

Chief Financial Officer

Appointed to the Board on 4 August 2023.

**Board skills and competencies** Helen has a track record of promoting rigorous financial discipline and her experience of delivering effective performance management within complex multi-national engineering organisations will be invaluable as the Group moves, at pace, to transform Rolls-Royce. Her skillset complements the existing capabilities of the Executive Team, contributing to Rolls-Royce delivering on its significant potential.

### Key external appointments

**Past**

— BP p.l.c., various leadership roles

### Birgit Behrendt

Independent Non-Executive Director

Appointed to the Board on 11 May 2023.

**Board skills and competencies** Birgit brings deep experience across global procurement and supply chain management to the Board. Alongside this, she has significant insight into the development and management of international joint ventures (JV), having led Ford's key European JV's. She also has a strong track record and an ongoing interest in developing, mentoring and coaching key talent and encouraging women in particular to consider a career in STEM. She has worked in the US and Germany and brings deep experience of working with unions and works councils.

### Key external appointments

**Current**

— Umicore SA, NED

— Thyssenkrupp AG, NED

— KION Group AG, NED

**Past**

— Ford, various executive roles

— Ford-Werke GmbH, NED

### Stuart Bradie

Independent Non-Executive Director

Appointed to the Board on 11 May 2023.

**Board skills and competencies** Stuart brings to the Board a reputation for building strong relationships and successfully driving comprehensive organisational transformation. Over the past nine years, Stuart has guided KBR's evolution, prioritising a focus on people alongside strong commercial discipline. KBR delivers disruptive technologies and digital solutions that address areas of global importance. Stuart has used a safety and ESG focus to deliver cultural change and helped make KBR the number one in its peer group in delivering against its ESG agenda.

### Key external appointments

**Current**

— KBR, president & chief executive

### Paulo Cesar Silva

Independent Non-Executive Director

Appointed to the Board on 1 September 2023.

**Board skills and competencies** Paulo brings deep expertise in the aerospace industry, a broad international mindset and an appetite for growth, change and innovation. Alongside this, he brings a wealth of strategic, commercial and operational experience to the Board's discussions. He also brings considerable finance experience having spent his early career in senior finance roles.

### Key external appointments

**Current**

— Electra.Aero, adviser

**Past**

— Embraer S.A., president & CEO

— Cemig, NED

### George Culmer

Senior Independent Director

Appointed to the Board on 2 January 2020.

**Board skills and competencies** George has a strong track record as a senior finance professional with significant experience gained in large, international, highly regulated groups with high cyber threat profiles and has proven business leadership credentials. With this experience, together with his strengths in change leadership and transformation gained from within complex groups, George makes a significant contribution to the Board.

### Key external appointments

**Current**

— Aviva plc, chair

**Past**

— Lloyds Banking Group plc, CFO

— RSA Insurance Group plc, group financial officer

### Lord Jitesh Gadhia

Independent Non-Executive Director

Chair, Remuneration Committee

Appointed to the Board on 1 April 2022.

**Board skills and competencies** Lord Jitesh brings a wealth of complex advisory and transactional experience to the Board, having spent nearly 25 years in the banking and private equity sector. He has extensive remuneration experience, earned from both listed companies and UK Government Investments and UK Financial Investments, where he played a key role in compensation discussions about the Government's investments in some of the UK's biggest companies. This, together with his broad industry experience, is an asset to the Board and the Remuneration Committee.

### Key external appointments

**Current**

— Taylor Wimpey plc, SID

— Compare the Market Limited, NED

— Intas Pharmaceuticals, NED

— Court of Directors of the Bank of England, NED

**Past**

— UK Government Investments, NED

— Blackstone Group, senior MD

**Beverly Goulet**

Independent Non-Executive Director  
Rolls-Royce North America Holdings, Inc., board member.  
Lead Employee Champion  
Appointed to the Board on 3 July 2017.

**Board skills and competencies** Having spent a considerable amount of her career in the airline industry, Bev brings valuable knowledge and operational experience to the Board. She has significant expertise in finance, treasury, strategy, legal and governance matters. She has the expertise and experience to be able to confidently contribute to decision-making and actively take part in developing and strengthening our businesses.

**Key external appointments****Current**

- Xenia Hotels & Resorts, Inc., NED
- Answer ALS Foundation, foundation board chair

**Past**

- American Airlines, Inc., various executive roles
- American Airlines Federal Credit Union, chair
- Atlas Air Worldwide Holdings, Inc., NED

**Nick Luff**

Independent Non-Executive Director  
Chair, Audit Committee  
Appointed to the Board on 3 May 2018.

**Board skills and competencies** Nick is an experienced finance executive having been chief financial officer of a number of listed companies across a variety of industries. He has broad financial skills and a track record of driving business performance. His extensive non-executive and audit committee experience, together with both financial and accounting expertise and a passion for engineering, is crucial in his role as Chair of the Audit Committee and is invaluable to the Board.

**Key external appointments****Current**

- RELX plc, CFO

**Past**

- Centrica plc, CFO
- Lloyds Banking Group plc, NED
- QinetiQ Group plc, NED

**Wendy Mars**

Independent Non-Executive Director  
Chair, Safety, Energy Transition & Tech Committee.  
Employee Champion  
Appointed to the Board on 8 December 2021.

**Board skills and competencies** As a leader, Wendy has overseen diverse teams across sales, engineering and innovation in 123 countries. She brings experience and insight across hardware, software and services with a deep understanding of technological transformation of complex global organisations. Wendy's knowledge of both the technical steps needed to foster innovation in a technology company as well as the challenging realities of its implementation in organisations at different stages of their transformation journey is invaluable to the Board and the Group as a whole. Technology can play a significant role in helping businesses to achieve their sustainability objectives; Wendy brings this experience to the Board.

**Key external appointments****Past**

- Cisco Systems, Inc., president Europe, Middle East and Africa region (EMEA)
- ThruPoint, Inc., various executive roles

**Dame Angela Strank**

Independent Non-Executive Director  
Appointed to the Board on 1 May 2020.

**Board skills and competencies** Dame Angela brings a wealth of corporate experience to the Board and a proven track record in managing engineering operations and driving technology, science and engineering research programmes. Having actively worked in climate research and pioneering women in STEM careers, sustainability and corporate ethics are key areas of interest. As a member of the Safety, Energy Transition & Tech Committee, Dame Angela brings invaluable expertise to the Group's development of its safety and sustainability strategy, drawing on her experience from serving on the sustainability committee of two other listed companies.

**Key external appointments****Current**

- Mondi plc, NED
- SSE plc, NED
- Rio Tinto innovation advisory committee

**Past**

- Severn Trent plc, NED
- BP p.l.c., various executive roles