

**Babcock International Group PLC**

# Notice of Annual General Meeting

This document, which contains the notice of the annual general meeting of Babcock International Group PLC (the “Company”), is important and requires your immediate attention. If you are in any doubt about the action to take, please consult an independent financial adviser, who is authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom, or if not, from another appropriately authorised independent financial adviser. If you have sold or transferred all your shares in the Company, please pass this document to the person through whom you made your sale or transfer for forwarding to your purchaser or transferee.

## Dear Shareholder

I am pleased to announce that the Company will hold its Annual General Meeting (the “AGM”) at the Grosvenor House Hotel, Park Lane, London W1K 7TN on Thursday, 19 September 2024 at 10.30am. The AGM is an important event in our corporate calendar as it provides the Board of Directors with an opportunity to present a review of the Company’s performance, update shareholders on the Group’s strategic priorities and listen to and respond to shareholder questions.

We set out the proposed resolutions, together with explanatory notes, on pages 2 to 5. Resolutions 19 to 21 will be proposed as special resolutions. All the rest will be proposed as ordinary resolutions. In line with our customary practice, we will hold the vote by a poll rather than on a show of hands, which ensures that we count the votes of shareholders who are not attending in person. Speaking on behalf of the Board of Directors, we encourage shareholders to submit any questions they would like to have answered at the AGM in advance, as this will enable us to respond to as many questions as possible at the AGM. You can do this by email to [groupsecretariat@babcockinternational.com](mailto:groupsecretariat@babcockinternational.com). If you attend the AGM, you may also submit questions during the meeting.

## Voting

You can vote by proxy by visiting [www.babcock-shares.com](http://www.babcock-shares.com) and following the instructions on that website. You will need to log in to your Babcock share portal or register, if you have not previously done so. To register, you will need your Investor Code, which is on your share certificate or dividend confirmation. Alternatively, to receive a paper form, please contact our Registrars, Link Group, using the contact details set out in the Important Information for Shareholders on page 7. Our Registrar must receive your vote by 10.30am on Tuesday, 17 September 2024 or, in the event the AGM is adjourned, not less than 48 hours (excluding non-working days) before the time fixed for the adjourned meeting. Further information on how to appoint a proxy is set out on pages 6 and 7.

Voting by proxy prior to the AGM does not affect your right to attend the AGM and vote in person should you so wish.

## Recommendation

Your Directors believe that all of the proposed resolutions are in the best interests of the Company and its shareholders as a whole and unanimously recommend that you vote in favour of all of them, as your Directors intend to do in respect of their own beneficial holdings.

Yours sincerely

**Ruth Cairnie**  
Chair

8 August 2024

We hereby give notice that Babcock International Group PLC will hold this year's AGM at 10.30am on Thursday, 19 September 2024 at Grosvenor House Hotel, Park Lane, London W1K 7TN, to consider and, if thought fit, to pass the following resolutions.

## Ordinary Resolutions

### Annual Report and Financial Statements

1. To receive the audited financial statements of the Company and its subsidiary undertakings (the "Group") for the financial year ended 31 March 2024, together with the Reports of the Directors and of the auditors thereon (the "Company's Annual Report and Financial Statements 2024").

### Directors' Remuneration Report

2. To approve the Directors' remuneration report as set out on pages 146 to 156 of the Company's Annual Report and Financial Statements for the financial year ended 31 March 2024.

### Final Dividend

3. To declare a final dividend for the financial year ended 31 March 2024 of 3.3p per ordinary share in the capital of the Company, payable to ordinary shareholders on the register at close of business on Friday, 23 August 2024.

### Re-election of Directors

4. To reappoint Ruth Cairnie as a Director of the Company.
5. To reappoint Carl-Peter Forster as a Director of the Company.
6. To reappoint Lucy Dimes as a Director of the Company.
7. To reappoint The Right Honourable, The Lord Parker of Minsmere, GCVO, KCB as a Director of the Company.
8. To reappoint John Ramsay as a Director of the Company.
9. To reappoint Jane Moriarty as a Director of the Company.
10. To reappoint Sir Kevin Smith as a Director of the Company.
11. To reappoint Dr Claudia Natanson as a Director of the Company.
12. To reappoint David Lockwood as a Director of the Company.
13. To reappoint David Mellors as a Director of the Company.

### Auditor

14. To confirm the appointment of Forvis Mazars LLP as independent auditor of the Company to hold office until the conclusion of the next annual general meeting at which accounts are laid before the shareholders.
15. To authorise the Audit Committee (for and on behalf of the Directors of the Company) to set the remuneration of the independent auditor, as they shall in their discretion see fit.

### Political Donations and expenditure

16. To resolve that, in accordance with sections 366 and 367 of the Companies Act 2006 (the "2006 Act"), the Company and all companies that are its subsidiaries at any time during the period for which this Resolution 16 is effective are authorised to:

- (a) make political donations to a political party or to an independent election candidate;
- (b) make political donations to political organisations other than political parties; and
- (c) incur any political expenditure,

up to an aggregate amount of £100,000, with the amount authorised under each of paragraphs (a) to (c) also being limited to such amount, in each case during the period beginning with the date of the passing of this Resolution 16

and ending on 30 September 2025 or, if sooner, the conclusion of the annual general meeting of the Company in 2025 unless previously renewed, varied or revoked by the Company in general meeting.

For the purpose of this Resolution 16, 'political donation', 'political party', 'political organisation', 'independent election candidate' and 'political expenditure' are to be construed in accordance with sections 363, 364 and 365 of the 2006 Act.

### Authority to Allot

17. To resolve that, in substitution for all such existing authorities, the Directors of the Company be and are hereby generally and unconditionally authorised for the purpose of section 551 of the 2006 Act to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for or to convert any security into shares in the Company:

- (a) up to an aggregate nominal amount equal to £101,119,319.40 (such amount to be reduced by any allotments or grants made under paragraph (b) below in excess of such amount); and
- (b) comprising equity securities (as defined in section 560(1) of the 2006 Act) up to an aggregate nominal amount of £202,238,638.80 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with a pre-emptive offer (including an offer by way of a rights issue or an open offer),

such authorities to apply (unless previously renewed, varied or revoked by the Company in a general meeting) until the end of the Company's next annual general meeting (or, if earlier, until the close of business on 19 December 2025) but, in each case, so that the Company may make offers and enter into agreements before the 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 the authority expires and the Directors of the Company may allot shares or grant such rights under any such offer or agreement as if the authority conferred hereby had not expired. References in this Resolution 17 to the nominal amount of rights to subscribe for or to convert any security into shares (including where such rights are referred to as equity securities as defined in section 560(1) of the 2006 Act) are to the nominal amount of shares that may be allotted pursuant to the rights.

### Amendments to and Approval of the Babcock Approved Employee Share Ownership Plan and the Babcock Employee Share Plan - International

18. To resolve that the amendments to the rules of the Babcock Approved Employee Share Ownership Plan (the "UK Plan") and the Babcock Employee Share Plan – International (the "International Plan" and together with the UK Plan, the "Plans") to permit the use of newly issued shares in the Company to satisfy awards under the Plans until 19 September 2034 as explained in the explanatory notes on page 5 of this AGM notice and in Appendix 2 on pages 10 and 11 this AGM notice (and a copy of the rules of which are produced to the meeting and initialled by the Chair for the

purposes of identification) be and are hereby approved and the Board of Directors be hereby authorised to do all acts and things which it considers necessary or desirable to carry the same into effect.

## Special Resolutions

### Disapplication of Pre-emption Rights

19. To resolve that, in substitution for all such existing authorities, and subject to the passing of Resolution 17, the Directors of the Company be and are hereby generally empowered, pursuant to sections 570 and 573 of the 2006 Act, to:

- (a) allot equity securities (as defined in section 560(1) of the 2006 Act) for cash pursuant to the authority conferred by Resolution 17; and/or
- (b) sell ordinary shares (as defined in section 560(1) of the 2006 Act) held by the Company as treasury shares for cash,

in each case, free of the restriction in section 561 of the 2006 Act, provided that such authority shall be limited to:

- (i) the allotment of equity securities and/or sale of treasury shares for cash in connection with or pursuant to an offer of, or invitation to apply for, equity securities (but in the case of an allotment pursuant to the authority granted under paragraph (b) of Resolution 17, by way of a pre-emptive offer (including a rights issue or open offer) only):
  - A. to ordinary shareholders in proportion (as nearly as may be practicable) to their holdings; and
  - B. to holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

but subject to such limits, exclusions, restrictions or other arrangements as the Directors of the Company may consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical difficulties which may arise in, or under the laws or regulatory requirements of, any territory or any other matter whatsoever;

- (ii) the allotment of equity securities pursuant to the authority granted by paragraph (a) of Resolution 17 and/or sale of treasury shares for cash (in each case otherwise than in the circumstances set out in paragraph (i) of this Resolution 19), up to an aggregate nominal amount of £30,335,795, calculated in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares, by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights; and
- (iii) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (i) or paragraph (ii) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (ii) above, such power to be used only for the purposes of making a follow-on offer which the Board determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group prior to the date of this notice, such authority to apply (unless previously renewed, varied or revoked by the Company in general meeting) until the end of the Company's next annual general meeting (or, if earlier,

until the close of business on 19 December 2025) but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the Directors of the Company may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority conferred hereby had not expired.

### Authority to Purchase Own Shares

20. To resolve that the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the 2006 Act to make market purchases (within the meaning of section 693(4) of the 2006 Act) of its ordinary shares of 60p each (the "ordinary shares") in the capital of the Company on such terms and in such manner as the Directors of the Company may from time to time determine provided that:

- (a) the maximum number of ordinary shares hereby authorised to be purchased shall be 50,559,660 shares, representing approximately 10% of the issued share capital of the Company at 7 August 2024 (being the latest practicable date prior to the publication of this notice);
- (b) the price which may be paid for each ordinary share shall not be less than the nominal value thereof exclusive of the expenses of purchase;
- (c) the price which may be paid for each ordinary share (exclusive of the expenses of purchase) shall not exceed the higher of (i) an amount equal to 105% of the average of the middle market quotation for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased; and (ii) an amount equal to the higher of the price of an ordinary share quoted for the last independent trade and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out;
- (d) the authority hereby conferred shall (unless previously renewed, varied or revoked by the Company at a general meeting) expire at the end of the Company's next annual general meeting (or, if earlier, the close of business on 19 December 2025); and
- (e) the Company may, before this authority expires, make a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares in pursuance of any such contract as if this authority had not expired.

### Notice for General Meetings

21. That a general meeting of the Company (other than an annual general meeting) may be called by the Directors of the Company on not less than 14 clear days' notice.

By order of the Board

**Jack Borrett**  
Company Secretary

8 August 2024

Babcock International Group PLC  
Registered Office: 33 Wigmore Street, London W1U 1QX  
Registered in England and Wales: 02342138

## Explanatory Notes to the Resolutions

The shareholders will pass Ordinary Resolutions 1 to 18 if the votes cast for the Resolutions are more than those cast against. The Board considers that all the Resolutions in the notice of the AGM are in the best interests of the Company and its shareholders as a whole. Your Directors unanimously recommend that you vote in favour of them as they intend to do in respect of their own beneficial holdings.

### Resolution 1: Report and Accounts

The Directors must lay the Annual Report and Financial Statements before the shareholders at each annual general meeting.

### Resolution 2: Directors' Remuneration Report

We are asking shareholders to approve the Directors' remuneration report for the year ended 31 March 2024, which is set out on pages 146 to 156 of the Company's Annual Report and Financial Statements 2024. The vote upon this resolution is advisory. The vote is not specific to individual levels of remuneration and the Directors' entitlement to remuneration is not conditional on it.

### Resolution 3: Final Dividend

Shareholder approval is sought for a final dividend for the year ended 31 March 2024 of 3.3p per ordinary share. If approved at the AGM, this would be paid on Monday, 30 September 2024 to those shareholders on the Company's register of members at close of business on Friday, 23 August 2024.

### Resolutions 4 to 13: Reappointment of Directors

In line with article 80 of the Company's articles of association and the provisions of the UK Corporate Governance Code (the "Code"), all Directors will retire at the AGM and stand for re-appointment, as proposed in resolutions 4 to 13. The Directors named in Resolutions 4 to 10 and 12 and 13 were all reappointed at last year's annual general meeting.

In terms of Resolution 11, the Board appointed Claudia Natanson on 4 March 2024, and we are asking shareholders to approve her appointment. The Nominations Committee led the process of identifying and recommending the appointment of Claudia to the Board based on pre-defined criteria of experience, knowledge, skills and independence. The Nominations Committee sought in particular to enhance the Board's cyber security expertise (for more information please see pages 126 and 127 of the Company's Annual Report and Financial Statements 2024). Claudia brings this expertise from over twenty years in this field across globally diverse industries in the public and private sectors. She holds a PhD in Computing and is also Chair of the Board of Trustees of the UK Cyber Security Council, Board member of the UK National Cyber Advisory Board and a registered European Commission Security and Cyber expert.

Following the annual performance evaluation of all Directors, the Board is satisfied that the individual performance of each Director continues to be effective and demonstrates commitment to his or her role. Their biographical details, which are set out in Appendix 1 to this Notice, demonstrate how the Board has the appropriate balance of skills, experience, independence and knowledge to lead the Company's long-term sustainable success. Accordingly, the Board unanimously recommends their reappointment.

The Board has reviewed the independence of its Non-Executive Directors and has determined that each of them continues to be independent.

### Resolutions 14 and 15: Appointment and remuneration of the auditor

Following a tender process, Resolution 14 proposes the confirmation of the appointment of Forvis Mazars LLP as external auditor of the Company. If approved, Forvis Mazars LLP will be our external auditor for the year ending 31 March 2025. More information in relation to the tender process can be found on page 130 of the Company's Annual Report and Financial Statements 2024.

In accordance with standard practice, Resolution 15 authorises the Audit Committee, on behalf of the Board, to determine the remuneration of the Company's auditor.

### Resolution 16: Political donations and expenditure

We do not make political donations or incur political expenditure within the ordinary meaning of those terms. However, certain activities undertaken in the usual course of business may inadvertently fall within the legal definition of political donation or political expenditure. In line with standard practice, on an annual basis, we ask shareholders to approve on a precautionary basis a limited authority to ensure that the Company does not commit any technical breach of the 2006 Act.

### Resolution 17: Authority to Allot

Under section 551 of the 2006 Act, the Directors may only allot shares or grant rights over shares if authorised to do so by shareholders. This Resolution seeks authority to allot (a) shares up to an aggregate nominal value of £101,119,319.40 (such amount to be reduced by any allotments or grants made under paragraph (b) in excess of such amount) and (b) equity securities up to an aggregate nominal amount of £202,238,638.80 (such amount to be reduced by any allotments or grants made under paragraph (a)) where the allotment is in connection with a fully pre-emptive offer (including a rights issue or open offer). These amounts represent a maximum of 33.3% and 66.6% respectively of the total issued ordinary share capital of the Company as at 7 August 2024\*.

This resolution is in accordance with the guidance provided by the Investment Association on the Directors' authority to allot. This guidance permits resolutions seeking authority to allot shares representing up to two-thirds of the Company's issued share capital if Directors use such authority (that part provided by paragraph (b) of Resolution 17) to allot shares pursuant to a fully pre-emptive offer, including a rights issue or open offer. If granted, this authority will expire at the end of the Company's annual general meeting in 2025 (or, if earlier, the close of business on 19 December 2025). As at 7 August 2024\* the Company held no treasury shares.

The Directors have no present intention of exercising the allotment authority sought under Resolution 17 unless required for the allotment of ordinary shares in respect of options and awards under employee share plans. However, the Directors consider it desirable to have the flexibility to use it should opportunities arise. If the Directors do exercise the authority, the Directors intend to follow market best practice as regards its use.

### **Resolution 18: Amendments to and approval of the Babcock Approved Employee Share Ownership Plan and the Babcock Employee Share Plan - International**

The Babcock Approved Employee Share Ownership Plan (the "UK Plan") and the Babcock Employee Share Plan – International (the "International Plan") play a key part in the promotion of all-employee share ownership across the Group. The UK Plan has been operated by the Company since November 2001 and the International Plan since July 2015.

The UK Plan is an all-employee share plan which is designed to meet the requirements of Schedule 2 of the Income Tax (Earnings and Pensions) Act 2003. The International Plan is an all-employee share plan which is designed to operate in a similar way to the UK Plan and is used to offer share ownership to employees outside the UK.

All awards made to employees under the UK Plan are currently satisfied using existing shares purchased in the open market. However, the Directors would like flexibility to issue new shares under the UK Plan. The rules have always provided for new issue of shares, although the shareholder approval has expired. The Directors are proposing, at the same time, to renew the authority to use newly issued shares under the International Plan and bring the approvals for the Plans into line.

The Directors wish to seek approval to amend and reapprove the Plans so that newly issued shares may be used to satisfy awards made under both Plans for a further 10 years until 19 September 2034 provided that, in accordance with best practice and institutional investor guidelines, the number of the Company's unissued shares that may be issued or placed under award in any period of ten calendar years under the Plans and all other employee share plans adopted by the Company may not exceed 10% of the Company's ordinary share capital in issue from time to time.

A summary of the principal terms of the Plans is set out in Appendix 2.

Shareholders will pass Resolutions 19 to 21, which are Special Resolutions, if at least 75% of the votes cast are in favour.

### **Resolution 19: Disapplication of Pre-emption rights**

Under section 561(1) of the 2006 Act, a company cannot issue ordinary shares for cash until the Company has first offered them pro rata to existing shareholders.

We are asking shareholders for authority to allot a limited number of shares or equity securities or sell treasury shares otherwise than to existing shareholders pro rata to their holdings. Apart from offers or invitations in proportion to the respective number of shares held, the authority in Resolution 19 will be limited to:

- (a) pre-emptive offers, including rights issues or open offers, and offers to holders of other equity securities if required by the rights of those securities, or as the Board otherwise considers necessary;
- (b) the issue of shares and sales of treasury shares for cash up to a maximum aggregate nominal value of £30,335,795 (representing approximately 10% of the Company's issued ordinary share capital as at 7 August 2024\*); and
- (c) allotments or sales up to an additional aggregate nominal amount equal to 20% of any allotments or sales made under (b) above (so a maximum of 2%), such power to be used only for the purposes of making a follow-on offer of a kind contemplated by Section 2B of the Pre-Emption Group's Statement of Principles.

If granted, this authority will expire at the conclusion of the annual general meeting of the Company to be held in 2025, (or, if earlier, the close of business on 19 December 2025). The limits in Resolution 19 are in line with those set out in the Pre-Emption Group's Statement of Principles published in November 2022.

The Directors have no present intention to exercise the powers sought by Resolution 19. If the powers sought by Resolution 19 are used in relation to a non-pre-emptive offer, the Directors confirm their intention to follow the shareholder protections in paragraph 1 of Part 2B of the Pre-Emption Group's Statement of Principles and, where relevant, follow the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Pre-Emption Group's Statement of Principles.

### **Resolution 20: Authority to Purchase Own Shares**

If passed, Resolution 20 will renew the general authority for the Company to make market purchases of its own ordinary shares as permitted by the 2006 Act. Many other listed companies have this authority. This resolution specifies the maximum number of shares which the Company may acquire (a maximum of 10% of the Company's issued share capital as at 7 August 2024\*), as well as minimum and maximum prices. If granted, the authority would expire at the conclusion of the annual general meeting of the Company to be held in 2025 (or, if earlier, the close of business on 19 December 2025). The Company would either cancel or hold as treasury shares any shares purchased under this authority.

As at 7 August 2024\*, the total number of ordinary shares that may be issued on the exercise or vesting of outstanding options or awards under the Company's executive or employee share schemes represented approximately 3.2% of the Company's issued share capital as at that date. If the authority given by this Resolution 20 was exercised in full and those shares were subsequently cancelled, these options or awards would represent 3.5% of the Company's issued ordinary share capital.

The Directors have no present intention of using this authority; however the authority provides flexibility to allow the Directors to do so in the future. The Directors would only exercise the authority if it was in the best interests of the Company and its shareholders generally to do so and (except in the case of a purchase of own shares to fulfil obligations under the Company's executive or employee share schemes) any purchase could reasonably be expected to result in an increase in earnings per share of the Company, taking into account the relevant factors and circumstances at that time, including the effect on earnings per share.

### **Resolution 21: Notice for General Meetings**

Authority is sought from shareholders to allow general meetings (other than annual general meetings) to be called on 14 clear days' notice rather than the 21 days otherwise required by section 307A of the 2006 Act. The Company would like to preserve the authority given at last year's annual general meeting. The Company would not use the shorter notice period as a matter of routine for general meetings, but only where the business of the meeting merits the flexibility and is to the advantage of shareholders as a whole.

\* 7 August 2024 being the latest practicable date prior to the publication of this notice.

## Important Information for Shareholders

1. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the AGM. Shareholders are encouraged to appoint the 'Chair of the meeting' as their proxy.
2. A shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Failure to specify the number of shares each proxy appointment relates to or specifying a number which, when taken together with the numbers of shares set out in the other proxy appointments, is in excess of the number of shares held by the shareholder may result in the proxy appointments being invalid. A proxy need not be a shareholder of the Company and can be appointed by completing the proxy form on the Babcock share portal at [www.babcock-shares.com](http://www.babcock-shares.com) and following the instructions provided. Shareholders will need to log in to their Babcock share portal or register if they have not previously done so. To register, shareholders will need their Investor Code which can be found on their share certificates or dividend confirmations. Alternatively, shareholders may contact the Registrars. A proxy will vote as instructed and must attend the AGM for a shareholder's votes to be counted.
3. To be valid, proxy instructions must be received by the Company's registrars by 10.30am on Tuesday, 17 September 2024 (or not less than 48 hours before the time fixed for any adjourned AGM, provided that no account shall be taken of any part of a day that is not a working day).
4. Copies of the following documents are available for inspection at the Company's registered office during normal business hours until the date of the AGM and will be available for inspection at the place of the AGM for at least 15 minutes prior to and during the meeting:
  - (a) terms of appointment under which the Non-Executive Directors of the Company are engaged;
  - (b) Executive Directors' service agreements;
  - (c) Articles of Association; and
  - (d) The draft rules of the Plans (also available for inspection from the date of this notice on the national storage mechanism).
5. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 and section 360B of the 2006 Act, only those shareholders entered on the register of members of the Company at close of business on Tuesday, 17 September 2024 or, in the event that the meeting is adjourned, on the register of members of the Company at close of business on the day two days (excluding any part of a day that is not a working day) before the date of any adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at that time. Changes to the entries on the register of members after this time shall be disregarded in determining the rights of any person to attend and vote at the meeting or any adjourned meeting.
6. As at 7 August 2024\* the Company's issued share capital consisted of 505,596,597 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at that date were 505,596,597 votes.
7. A corporate shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all of its powers as a member provided that no more than one corporate representative exercises powers over the same share.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting or any adjournment(s) by using the procedures described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). CREST Personal Members or other CREST-sponsored members, as well as those CREST members, who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will take the appropriate action on their behalf.
9. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & International Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be received by the issuer's agent (ID RA10) by 10.30am on Tuesday, 17 September 2024 (or not less than 48 hours before the time fixed for any adjourned AGM, provided that no account shall be taken of any part of a day that is not a working day). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
10. Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations apply in relation to the input of CREST Proxy Instructions. The CREST member concerned must take (or procure, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, that his/her CREST sponsor or voting service provider(s) take(s)) such action as necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
11. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.
12. Institutional investors 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). Proxies must be lodged by 10.30am on Tuesday, 17 September 2024 in order to be considered valid. Before proxies can be appointed via this process, institutional investors will need to have agreed to Proxymity's associated terms and conditions. It is important that these are read carefully as investors will be bound by them and they will govern the electronic appointment of proxies. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
13. If you need help with voting online or require a paper proxy form, please contact our Registrar, Link Group by email or telephone (please see 24 below for contact details).

14. Unless otherwise indicated on the Form of Proxy, CREST, Proximity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
15. Any member or proxy attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting, but no such answer need be given if:
  - (a) to do so would interfere unduly with the progress of the AGM or involve the disclosure of confidential information;
  - (b) the answer has already been given on a website in the form of an answer to a question; or
  - (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.
16. Under section 527 of the 2006 Act, members subject to threshold requirements may require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts laid before the Annual General Meeting; or (ii) any circumstance connected with the Company's auditor ceasing to hold office since the previous Annual General Meeting. The Company may not require the members requesting any such website publication to pay its expenses. Where the Company is required to place a statement on a website under section 527 of the 2006 Act, it must forward the statement to the Company's auditor no later than the time when it makes the statement available on the website. The business, which may be dealt with at the Annual General Meeting, includes any statement that the Company has been required under section 527 of the 2006 Act to publish on a website.
17. Any electronic address (within the meaning of section 333(4) of the 2006 Act) provided in this notice of AGM (or in any related documents including the proxy form) may not be used to communicate with the Company for any purposes other than those expressly stated.
18. A copy of this notice, and other information required by section 311A of the 2006 Act, can be found at [www.babcockinternational.com](http://www.babcockinternational.com).
19. The AGM may involve the processing of members' personal data by the Company. This includes all data provided by members, or on their behalf, which relates to them as members, including their names and contact details, the votes they cast and their shareholder reference numbers. The Company and any third party to which it discloses members' personal data (including our Registrars) may process this personal data in accordance with the Company's privacy policy for the purposes of compiling and updating the Company's records and fulfilling the Company's legal obligations.
20. Any shareholder who has not otherwise received confirmation that their vote on the polls at the AGM has been validly recorded and counted and has no other reasonable means of confirming this, may, within 30 days from the date of the AGM, request information from the Company allowing him, her or it to confirm that their vote on the polls at the AGM has been validly recorded and counted, by using the contact details of the Registrar of the Company given below or of the Company given at the bottom of this notice.
21. The right to appoint proxies does not apply to persons nominated to receive information rights under Section 146 of the 2006 Act. Persons nominated to receive information rights under Section 146 of the 2006 Act who have been sent a copy of this Notice are hereby informed that they may have a right under an agreement with the registered member by whom they were nominated to be appointed, or to have someone else appointed, as a proxy for the AGM. If they have no such right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the shareholder as to the exercise of voting rights. Nominated persons should contact the registered shareholder by whom they were nominated in respect of these arrangements.
22. In the case of joint holders, where more than one of the joint holders purports to vote (including voting by proxy), the only vote which will count is the vote of the person whose name is listed before the other voters on the register in respect of the share.
23. Please be aware that we do not permit behaviour that may interfere with anyone's security, safety or the proper and orderly conduct of the AGM and unacceptable behaviour will be dealt with appropriately. Anyone who does not comply may be removed from the meeting and the premises.
24. Contact details for our Registrars:
 

Link Group  
Central Square  
29 Wellington Street  
Leeds, LS1 4DL

Email: [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk)  
Telephone: +44 (0)37 1664 0300  
[www.babcock-shares.com](http://www.babcock-shares.com)

(Calls are charged at standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open 9.00am – 5.30pm, Monday to Friday excluding public holidays in England and Wales.)

## Appendix 1 Directors' biographies

The following biographical details support the Board's recommendation to reappoint each of the Directors of the Company named in Resolutions 4 to 13.

### Ruth Cairnie

Chair

**Appointed:** April 2019

**Nationality:** British

**Key Contribution:** Extensive experience of the engineering sector, strong strategic vision and leadership.

**Skills and experience:** Ruth brings experience from a 37-year international career spanning senior functional and line roles at Royal Dutch Shell plc. She has experience advising government departments on strategic development and capability building. She has been a Non-Executive Director of Rolls-Royce Holdings plc, ContourGlobal plc and Keller Group PLC and a member of the finance committee of the University of Cambridge. She is a fellow of the Energy Institute and previously Chair of POWERful Women. Ruth is a Master of Advanced Studies in Mathematics from the University of Cambridge and holds a BSc Joint Honours in Mathematics and Physics from the University of Bristol.

**Current external appointments:** Non-Executive Director of BT Group plc. Patron of the Women in Defence Charter. Trustee of Windsor Leadership and the White Ensign Association.

**Committee membership:** Nominations Committee chair

### Carl-Peter Forster

Senior Independent Director

**Appointed:** June 2020

**Nationality:** German and British

**Key Contribution:** Extensive manufacturing and international experience.

**Skills and experience:** Carl-Peter held senior leadership positions in some of the world's largest automotive manufacturers, including BMW, General Motors and Tata Motors (including Jaguar Land Rover). He was also previously a Non-Executive Director of Rexam PLC and Rolls-Royce plc. Carl-Peter holds a Diploma in Economics from Bonn University and a Diploma in Aeronautical Engineering from the Technical University in Munich.

**Current external appointments:** Chairman of Chemring Group PLC and the Chair of Vesuvius plc.

**Committee membership:** Remuneration Committee Chair and Nominations Committee

### Lucy Dimes

Independent Non-Executive Director

**Appointed:** April 2018

**Nationality:** British

**Key Contribution:** Experience in industries at the forefront of growth and technology-based innovation and an understanding of complex outsourcing and global strategic partnerships.

**Skills and experience:** Lucy was the Chief Strategy and Transformation Officer of Virgin Money UK Plc, the CEO of UBM EMEA and Chief Executive Officer, UK & Ireland, of Fujitsu. She has also held senior roles at Equiniti Group, Alcatel Lucent (now Nokia) and BT. Lucy was a Non-Executive Director of Berendsen PLC and a member of its Audit, Remuneration and Nominations Committees. Lucy holds an MBA from London Business School and a degree in Business Studies from Manchester Metropolitan University.

**Current external appointments:** CEO of iomart plc.

**Committee membership:** Remuneration, Audit and Nominations Committee

### The Right Honourable The Lord Parker Of Minsmere, GCVO, KCB

Independent Non-Executive Director

**Appointed:** November 2020

**Nationality:** British

**Key Contribution:** Extensive experience of working at the highest level of public service including a focus on new technology-centred change and championing inclusion.

**Skills and experience:** Lord Parker has had a long career in a wide range of national security and intelligence roles in the UK, which culminated in him becoming the Director General of MI5, the UK Government's national security agency, in 2013. He retired from this role in 2020. Lord Parker is a graduate of Natural Sciences from Cambridge University.

**Current external appointments:** Lord Chamberlain (head of the Royal Household), member of the House of Lords, Board Adviser to Telicent Ltd, Distinguished Fellow at the Royal United Services Institute and Visiting Professor at Northumbria University.

**Committee membership:** Nominations Committee and Director designated for employee engagement.

### John Ramsay

Independent Non-Executive Director

**Appointed:** January 2022

**Nationality:** British

**Key Contribution:** Extensive financial, international and boardroom experience.

**Skills and experience:** John, a Chartered Accountant, served as Chief Financial Officer of Syngenta AG from 2007 to 2016, and interim Chief Executive Officer of Syngenta from October 2015 to June 2016. Prior to joining Syngenta, he held senior international finance roles with Zeneca Agrochemicals and ICI.

**Current external appointments:** Member of the Supervisory Board at DSM Firmenich AG and Non-Executive Director of Croda International PLC and RHI Magnesita N.V. He is Audit Committee Chair at each of these companies.

**Committee membership:** Audit Committee Chair and Remuneration and Nominations Committee



### Jane Moriarty

Independent Non-Executive Director

**Appointed:** December 2022

**Nationality:** Irish

**Key contribution:** Extensive international business and finance experience.

**Skills and experience:** Jane, a Chartered Accountant, brings with her over 30 years of international business and finance experience. After a long executive career with KPMG, where she was a senior advisory partner, Jane has held a number of Non-Executive roles.

**Current external appointments:** Non-Executive Director, Chair of the audit committee and Senior independent Director of Mitchells & Butlers plc, Vice-Chair and Chair of the audit and remuneration committees of the Quarto Group Inc, and a Non-Executive Director at NG Bailey.

**Committee membership:** Audit, Remuneration and Nominations Committee

### Sir Kevin Smith

Independent Non-Executive Director

**Appointed:** June 2023

**Nationality:** British

**Key contribution:** Expertise in aerospace, defence and engineering sectors and board room experience.

**Skills and experience:** Sir Kevin spent almost 20 years at BAE Systems plc predominantly in its Military Aircraft Division and BAe Defence before becoming Group Managing Director with responsibilities for new business and international strategy. Following this Sir Kevin joined the Board of GKN PLC, the FTSE listed global engineering and manufacturing company, initially leading the Aerospace and Defence businesses, and then serving 9 years as Group Chief Executive. He went on to spend 4 years in Hong Kong as a Partner at Uitas Capital and his non-executive career includes 8 years at Rolls Royce where he served as Senior Independent Director.

**Current external appointments:** None.

**Committee membership:** Audit and Nominations Committee

### Dr Claudia Natanson MBE

Independent Non-Executive Director

**Appointed:** March 2024

**Nationality:** British and Jamaican

**Key Contribution:** Extensive information and cybersecurity expertise.

**Skills and experience:** Claudia works internationally as an information and cybersecurity professional and brings over twenty years of experience in this field across globally diverse

industries in the public and private sectors. She has previously held senior roles in cyber security, as security strategic advisor and chief security officer with Aramark Corporation in the USA, the Department for Work and Pensions, Smiths Group plc and Diageo global. Claudia holds a PhD in computing and education from the University of Birmingham. In 2022 she was awarded with an MBE for services to the cyber security profession.

**Current External Appointments:** Chair of the Board of Trustees of the UK Cyber Security Council, Board member of the UK National Cyber Advisory Board and a registered European Commission Security and Cyber expert.

**Committee membership:** Nominations Committee

### David Lockwood OBE

Chief Executive Officer

**Appointed:** September 2020

**Nationality:** British

**Key Contribution:** Wide ranging knowledge of defence and aviation markets and a wealth of experience in both technology and innovation.

**Skills and experience:** David was CEO of Cobham plc (from 2016 to March 2020) and prior to that he was CEO of Laird PLC (from 2012 to September 2016). His career includes senior management roles at BT Global Services, BAE Systems and Thales Corporation. He received an OBE for services to industry in Scotland in 2011. David has a Degree in Mathematics from the University of York and is a Chartered Accountant. He is a Fellow of the Royal Aeronautical Society and the Royal Society of Arts and Commerce.

**Current external appointments:** Non-Executive Director of John Wood Group PLC

### David Mellors

Chief Financial Officer

**Appointed:** November 2020

**Nationality:** British

**Key contribution:** Extensive CFO experience in defence, aerospace, and commercial markets.

**Skills and experience:** David was previously CFO of Cobham plc and prior to that he was CFO of QinetiQ Group plc from 2008 to 2016 and also served as interim Chief Executive for a period. His career includes several roles at Logica PLC, CMG plc and Rio Tinto PLC. David has a Degree in Physics from Oxford University and is a member of the Institute of Chartered Accountants in England and Wales.

**Current external appointments:** None.

## Appendix 2

### Summary of Amendments to and the Principal Terms of the Babcock Approved Employee Share Ownership Plan and the Babcock Employee Share Plan – International

Set out below is a summary of the Plans. The Plans are substantially similar in all material respects and the summary should be read as applying to both the UK Plan and the International Plan. Where there are differences between the principal terms of the Plans these are highlighted.

The summary also explains the proposed amendments to the to give flexibility to satisfy awards under the Plans using newly issued ordinary shares in the Company ("Shares") up until 19 September 2034 in case this is something that the Company decides it wishes to do.

The UK Plan only is intended to qualify as a UK tax-advantaged share incentive plan and satisfy the requirements of Schedule 2 of the Income Tax (Earnings and Pensions) Act 2003 ("Schedule 2"). The UK Plan is administered and Shares awarded under the UK Plan are held in a UK resident trust in accordance with Schedule 2.

#### Outline

The Plans are intended to be flexible and the Company may offer any combination of the features outlined below to allow eligible employees to acquire Shares. The Company can:

- (a) grant an employee an award of up to £3,600 (or the local currency equivalent) worth of Shares for free a year ('Free Share Awards');
- (b) offer an employee the opportunity of buying up to £1,800 (or the local currency equivalent) of Shares a year ('Partnership Shares') out of post-tax salary (or out of pre-tax salary under the UK Plan);
- (c) grant awards to receive free matching shares depending on the number of Partnership Shares bought ('Matching Share Awards') up to a maximum of two matching shares for every Partnership Share purchased; and
- (d) allow employees to purchase more Shares using dividends received on Shares held through the Plan ('Dividend Shares').

Any award under the Plans is not pensionable.

#### Eligibility

Each time the Board (or a duly authorised committee of the Board) decides to operate the Plans, eligible employees of the Company and its participating subsidiaries may (or will, in the case of the UK Plan) be offered the opportunity to participate. The Board of Directors will decide the countries in which it will offer the International Plan and the employees of which subsidiaries in that country who will be eligible to participate.

In relation to the UK Plan, all UK tax resident employees of the Company and its participating subsidiaries must be offered the opportunity to participate. Other employees may also be permitted to participate at the discretion of the Board of Directors. The Board of Directors can require employees to have completed a minimum qualifying period of employment before they can participate, but that period must not exceed eighteen months or, in certain circumstances, six months.

#### Free Shares

Up to £3,600 (or the local currency equivalent) worth of Free Share Awards can be awarded to each eligible employee every year. A Free Share Award can, if the Company so chooses, be subject to the satisfaction of a performance target which measures the objective success of the individual, team, division or business.

In relation to the UK Plan, Free Share Awards must be awarded on similar terms, although the number of Shares awarded to each employee may be determined by reference to remuneration, length of service and number of hours worked.

The vesting period for the Free Share Awards will be between three and five years (the precise duration to be determined by the Board of Directors) during which the employee is not entitled to the Shares under the Free Share Award, unless the employee leaves employment as a 'good leaver' (for example, for reasons of retirement or redundancy) or a change of control event occurs.

#### Partnership Shares

The Board of Directors may allow an employee to use post-tax salary (or, in the case of the UK Plan, pre-tax salary) to buy Partnership Shares. The maximum limit is set by the Board of Directors and may not exceed the lower of £1,800 (or the local currency equivalent) or 10% of salary in any year. The salary allocated to Partnership Shares can be accumulated for a period set by the Board of Directors not exceeding 12 months or Partnership Shares can be purchased monthly out of deductions from the employee's pay. An employee may stop and start deductions at any time. Once acquired, Partnership Shares are not forfeitable in any circumstances.

#### Matching Shares

The Board of Directors may grant Matching Share Awards to an employee who has purchased Partnership Shares based on a ratio set by the Board of Directors. Matching Shares Awards under the UK Plan must be made on similar terms to all employees.

The vesting period for the Matching Share Awards will be between three and five years during which the employee is not entitled to the Shares unless the employee leaves employment as a 'good leaver' or a change of control event occurs.

The Board of Directors can provide that Matching Share Awards will be forfeited if the associated Partnership Shares are withdrawn by the employee or if the employee leaves employment, other than as a 'good leaver'. For the UK Plan, the period for forfeiture may not extend beyond 3 years from the award date.

## Investment of dividends

Subject to local law restrictions, the Board of Directors may allow an employee to reinvest dividends paid on Shares received by employees under the relevant Plan into Dividend Shares. Dividend Shares will be subject to a three-year holding period, unless the employee leaves employment or a change of control event occurs.

In relation to the International Plan only, the Board of Directors may pay an amount in cash or in Shares to employees who held Matching Share Awards equal to the dividends that would have been paid on the Shares held under Matching Share Awards during the vesting period of the Matching Share Awards.

## Limits

Subject to the approval of the Company's shareholders at the AGM to be held on 19 September 2024, the Plans will be amended to provide that awards may be satisfied using newly issued Shares up to 19 September 2034 provided that in any period of ten calendar years, not more than 10% of the Company's issued ordinary share capital may be issued (or placed under option or award to be issued) under the Plans and under any other employees' share plan adopted by the Company.

## UK Plan Trust

The UK Plan is operated through a UK resident trust (the "Trust"). The Trust purchases or (subject to shareholders approving the amendments to the UK Plan) subscribes for Shares that are subsequently awarded to employees. The money to buy Shares will be provided either by the Company or, if employees are allowed to acquire Partnership Shares, by the employees themselves.

## Amendments

The Board of Directors may at any time amend the Plans, with (in the case of the UK Plan) the consent of the trustee of the Trust. The prior approval of the Company's shareholders in general meeting must be obtained in the case of any amendment to the advantage of participants which is made to the provisions relating to eligibility, individual or overall limits, the basis for determining an employee's entitlement to, or the provisions affecting variations of share capital. Minor amendments to benefit the administration of the Plans, to take account of a change in legislation, or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants, the Trust, the Company or any subsidiary do not require the approval of the Company's shareholders in general meeting. Any amendment to the material disadvantage of participants requires their majority consent.

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**babcock**<sup>TM</sup>

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