

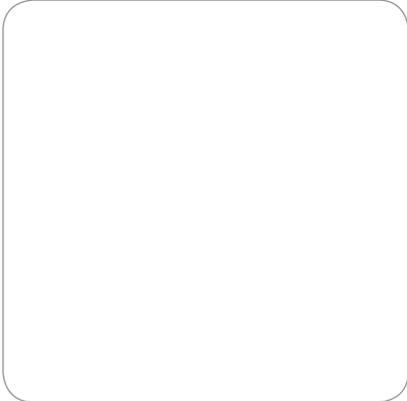
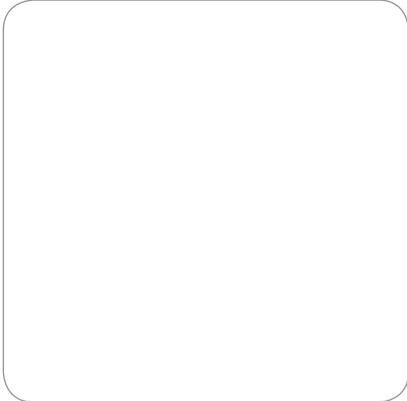
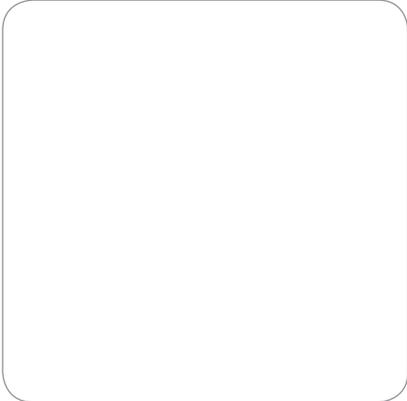
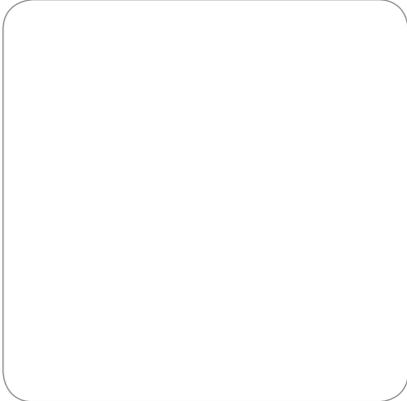
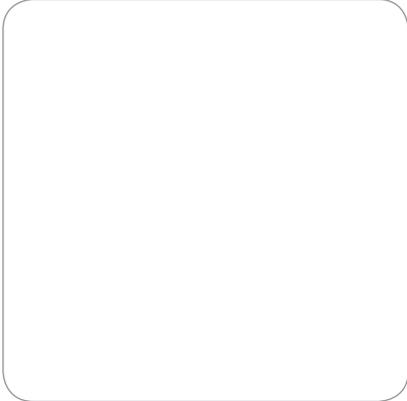
**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt about any aspect of the proposals referred to in this document or the action you should take, you should seek your own personal financial advice from your stockbroker, bank, solicitor, fund manager or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred your shares in RPS Group Plc, please forward this document to the stockbroker, bank or other agent through whom the sale or transfer was affected, for transmission to the purchaser or transferee.

**RPS Group Plc**  
(incorporated and registered in England and Wales under number 2087786)

Directors' Remuneration Policy  
New Executive Incentive Plans  
Notice of General Meeting





## Contents

	<b>Page</b>
Part I Letter from the Chairman of RPS Group Plc	4
Part II Letter from the Chairman of the Remuneration Committee of the Board of Directors of RPS Group Plc	5
Part III Directors' Remuneration Policy	8
Part IV Summary of the Principal Terms of the RPS Group Plc Short Term Annual Bonus Plan	17
Part V Summary of the Principal Terms of the RPS Group Plc Executive Long Term Incentive Plan	20
Part VI Notice of General Meeting	23

## PART I

### Letter from the Chairman of RPS Group Plc ('RPS' or the 'Company')

RPS Group Plc  
20 Western Avenue  
Milton Park  
Abingdon  
Oxfordshire  
OX14 4SH

4 November 2016

4

Dear Shareholder

The Company has convened a General Meeting to be held on Wednesday 30 November 2016 commencing at 10 a.m. at the offices of DLA Piper, 3 Noble Street, London, EC2V 7EE. Three ordinary resolutions will be presented for approval by shareholders the first of which relates to the adoption of a new Directors' Remuneration Policy ('Policy') to replace the existing policy which expires on 31 December 2016. The second and third resolutions relate to the approval of the RPS Group Plc Short Term Annual Bonus Plan (the 'STABP') and the RPS Group Plc Long term Incentive Plan (the 'ELTIP'), being incentive plans which will form part of the new Policy.

The letter from the Chairman of our Remuneration Committee which you will find in Part II of this document provides more detailed background in relation to the new Policy. Part III sets out the new Policy in full, whilst Parts IV and V summarise the principal terms of the STABP and the ELTIP.

The Notice of General Meeting is included in Part VI of this document.

#### **Recommendation**

The directors consider the new Policy as well as the STABP and the ELTIP to be in the best interests of the Company and shareholders as a whole. They therefore recommend that you vote in favour of Resolutions 1, 2 and 3 set out in the Notice convening the General Meeting as they intend to do in respect of their own beneficial holdings.

#### **Action**

Enclosed with this circular is a Form of Proxy for the resolutions proposed at the General Meeting to be held on Wednesday 30 November 2016. You are requested to complete, sign and return the Form of Proxy, using the envelope provided in accordance with the directions as soon as possible. This should be received not less than 48 hours before the time appointed for the meeting excluding any part of a day which is a non-working day. Completion and return of the Form of Proxy will not prevent you from attending the meeting and voting in person should you wish to do so. As an alternative to completing the hard copy Form of Proxy you may, as fully detailed in the notes to the Notice of General Meeting, register your proxy appointment via the website [www.sharevote.co.uk](http://www.sharevote.co.uk) or, if you hold shares through CREST, using the CREST electronic proxy appointment service. Should you have any questions please contact the Registrar's helpline on 0371 384 2083 for UK shareholders or +44 121 415 7047 for overseas shareholders or the Company Secretary at the address above. Lines are open 8.30am to 5.30pm, Monday to Friday (excluding UK public holidays).

Yours sincerely,

**Ken Lever**

Chairman

## PART II

### Letter from the Chairman of the Remuneration Committee of the Board of Directors of RPS Group Plc

RPS Group Plc  
20 Western Avenue  
Milton Park  
Abingdon  
Oxfordshire  
OX14 4SH

4 November 2016

Dear Shareholder

The Company's current Directors' Remuneration Policy ('Policy'), which was approved by shareholders at the Company's 2014 AGM, was effective for a period of three years and therefore expires at the end of 2016.

The Remuneration Committee has reviewed the current Policy and proposes to put in place a new Policy tailored to RPS's current and future circumstances and aligned to the execution of its long-term business strategy. In doing so, I have had the benefit of meeting with the Company's largest shareholders and discussing directly with them the proposed changes. I and the other members of the Remuneration Committee are appreciative of the input received from shareholders as part of this process.

The new Policy is set out in Part III of this document whilst the principal terms of the new short and long-term incentive arrangements that will be operated under the new Policy are set out in Parts IV and V.

#### Remuneration Committee's review of Policy

The Group's long term strategy of building a diverse international business enabled it to produce credible results, for the six months ending 30 June 2016, despite the impact of the worst downturn the global oil and gas sector has experienced. The ability of RPS to continue to generate strong cash flow is testament to the robust nature of our business.

Going forward the Board believes that RPS remains in a strong position to navigate successfully through difficult conditions in some of its markets and deliver value to its shareholders over the long-term. In this context, and given evolving practices in the executive pay environment, the Remuneration Committee's review of the current Policy concluded as follows.

- RPS needs a competitive, simple and performance driven Policy which is aligned to the execution of the long-term business strategy.
- Without a long term incentive arrangement the Remuneration Committee does not have all the tools required to incentivise long-term sustainable performance. In addition, the introduction of a more standard long-term incentive plan would be in line with shareholders' desire to see an increased proportion of the remuneration package 'at risk' for long-term performance outcomes.
- The new Policy should appropriately reflect evolving corporate governance requirements and best practice.

In this context, the Remuneration Committee has designed a new Policy which is intended to be used for the next three financial years and to apply from 1 January 2017.

## Summary of new Policy

The table below summarises the key elements of the new Policy to be operated for the Executive Directors.

Element	Summary of Policy
<b>Base salary</b>	<ul style="list-style-type: none"> <li>No change to the current policy other than to the comparator group which is now organisations of comparable size and or sector to RPS in the FTSE All Share.</li> <li>Salary levels have not been adjusted since the last salary review on 1 January 2015 (Alan Hearne - £581,400 and Gary Young - £288,600).</li> </ul>
<b>Benefits and pension</b>	<ul style="list-style-type: none"> <li>No change to current benefits and pension arrangements.</li> <li>Maximum company pension contribution and/or salary supplement of up to 25% of salary together with competitive benefits package provided.</li> </ul>
<b>Short-term incentive</b>	<ul style="list-style-type: none"> <li>Replacement of the existing Bonus Plan with a new arrangement, to be known as the RPS Group Plc Short Term Annual Bonus Plan ('STABP'), where the maximum award level will be 150% of salary. The maximum award level is lower than the current Bonus Plan (maximum award equal to 200% of salary).</li> <li>50% of any bonus award will be paid out in cash with the remaining 50% deferred into shares which will vest at the end of a three year period subject to continued employment (previous Plan had a two year deferral period).</li> <li>It is intended that three performance measures will be used for the 2017 STABP awards, being (i) PBTA - 70% weighting, (ii) cash conversion - 20% weighting and (iii) personal objectives - 10% weighting. The Remuneration Committee will disclose the precise targets at the end of the performance period so that shareholders can fully assess the basis for any pay-outs.</li> <li>In setting award levels for the Executive Directors under the new Policy the Remuneration Committee will give consideration to an individual's role, level of experience and total remuneration at comparable companies.</li> </ul>
<b>Long-term incentives</b>	<ul style="list-style-type: none"> <li>Introduction of a long-term incentive arrangement, to be known as the RPS Group Plc Executive Long-Term Incentive Plan ('ELTIP'), where Executive Directors may be eligible to receive annual awards of up to 150% of salary (200% of salary in exceptional circumstances).</li> <li>ELTIP awards will vest based on performance against stretching targets, measured over a three year performance period. It is intended that the following performance measures and weightings will be used for the awards that will be granted in 2017; (i) Earnings per Share (25% weighting) (ii) cash conversion (25% weighting) and (iii) relative Total Shareholder Return against the FTSE All Share (50% weighting).</li> <li>The Remuneration Committee believes that the achievement of the ELTIP performance targets will represent the successful execution of the Company's business strategy to maximise returns for shareholders through growth in sustainable earnings and efficient cash and capital management.</li> <li>In setting award levels for the Executive Directors under the new Policy the Remuneration Committee will give consideration to an individual's role, level of experience and total remuneration at comparable sized companies.</li> <li>The Remuneration Committee will retain the discretion to determine whether to attach a holding period to apply post vesting to a particular award at the date of each grant.</li> </ul>
<b>Other</b>	<ul style="list-style-type: none"> <li>Shareholding guidelines of 200% of base salary for the CEO and 150% for other Executives (increased from 150% of salary and 100% of salary respectively). Executive Directors will be required to retain 50% of the post-tax number of shares vesting under the STABP and ELTIP until this requirement is met and then maintained.</li> <li>Malus and clawback provisions will be in operation for both the STABP and the ELTIP.</li> </ul>

### **Implementation of the new Policy**

The 2016 Financial Year is the last year of operation of our current Policy. The Remuneration Committee has determined that it is appropriate to seek shareholder approval in advance of the 2017 AGM to ensure that it has a market competitive, simple and performance driven Policy which is aligned to the execution of the long-term business strategy. Therefore, it is the Remuneration Committee's intention that the new Policy will last for three years from 1 January 2017.

For the new Policy period, the current CEO will be eligible to receive up to 100% of salary under the STABP and 100% of salary under the ELTIP. The total maximum incentive opportunity of 200% of salary is the same as the maximum opportunity available under the current policy. The CEO's salary was set at a competitive level when the Company was in the FTSE 250 and therefore is high comparative to the FTSE All Share of which the Company is now a constituent. The Committee did not want to exacerbate the position on a total remuneration basis by providing a higher incentive opportunity and therefore has maintained the current maximum. However, the Committee felt that it was important that the CEO participated in the new incentive plans which the Committee believes are more appropriate for the reasons set above.

For 2017, the CFO will be eligible to receive up to 125% of salary under the STABP and 125% of salary under the ELTIP. The Committee recognises that as a percentage of salary this represents a greater total incentive opportunity than for the CEO; this is, however, reflective of the below median level of salary currently received by the CFO. In addition, it should be noted that the total potential value is materially less than the CEO due to the salary differential.

The rules of both the STABP and the ELTIP enable awards to be made under either or both of the plans to senior executives of the Group below Board level within the overall plan limits.

### **ELTIP performance measures**

In the Remuneration Committee's opinion it is too early to set the performance targets for the ELTIP awards that will be granted in 2017 given that circumstances may change between now and the time of the first grant. The Remuneration Committee believes it is better to calibrate performance targets closer to the time so that a more informed decision can be made around expected long-term Company performance.

We will communicate the first ELTIP performance targets to our major shareholders in advance of granting the first awards under the ELTIP along with prospective disclosure in the 2016 Directors' Remuneration Report. The Remuneration Committee will ensure that the calibration of these targets is sufficiently challenging without rewarding inappropriate risk-taking by management, taking into account both RPS's long-term business plan as well as external forecasts.

Yours sincerely,

**Robert Miller-Bakewell**

Chairman of Remuneration Committee

## PART III

### Directors' Remuneration Policy

This section contains details of the Directors' Remuneration Policy ('Policy') which will apply for a three year period with effect from 1 January 2017. A copy of the Notice of General Meeting incorporating this Policy statement will be displayed in the Investor Relations section of the Company's website on issue and following the General Meeting.

The Remuneration Committee has established the Policy on the remuneration of the Executive Directors and the Chairman. The Board has established the Policy on the remuneration of the other Non-Executive Directors. Awards granted under the previous Policy as approved by shareholders at the Company's Annual General Meeting on 2 May 2014, will remain in place.

#### I. EXECUTIVE DIRECTORS' REMUNERATION POLICY

##### Policy table

The following table summarises each of the elements of RPS's Policy for the Executive Directors:

Element, purpose and link to strategy	Operation and maximum opportunity	Performance measures and assessment
<b>Base salary</b>		
<p>To provide competitive fixed remuneration that will attract and retain key employees and reflect their experience and position in the Group.</p>	<p>An Executive Director's basic salary is considered by the Remuneration Committee on appointment and normally reviewed once a year, or when there is a significant change to role or responsibility.</p> <p>When making a determination as to the appropriate remuneration, the Remuneration Committee, where it is relevant, benchmarks the remuneration against the Company's comparator group (organisations of comparable size and or sector to RPS in the FTSE All Share).</p> <p>The results of benchmarking will, however, only be one of a number of factors taken into account by the Remuneration Committee and which will include:</p> <ul style="list-style-type: none"> <li>• the individual performance and experience of the Executive Director;</li> <li>• pay and conditions for employees across the Group;</li> <li>• the general performance of the Group; and</li> <li>• the economic environment.</li> </ul> <p>The Remuneration Committee policy in relation to salary is:</p> <ul style="list-style-type: none"> <li>• around median salary on appointment depending on the experience and background of the new Executive Director; and</li> <li>• on promotion, up to the median salary for the new role.</li> </ul> <p>Annual percentage increases are generally consistent with the range awarded across the Group. Percentage increases in salary above this level may be made in certain circumstances, such as a change in responsibility or a significant increase in the scale of a role or the Group's size and complexity.</p> <p>Individuals who are recruited or promoted to the Board may, on occasion, have their salaries set below the targeted policy level until they become established in their role. In such cases subsequent increases in salary may be higher than the average until the target positioning is achieved.</p>	<p>A broad assessment of individual and business performance is used as part of the salary review.</p>

Element, purpose and link to strategy	Operation and maximum opportunity	Performance measures and assessment
<b>Benefits</b>		
To provide competitive benefits and to attract and retain high calibre employees.	<p>The Remuneration Committee's policy is to provide a market competitive benefits package. The Executive Directors may receive the following benefits:</p> <ul style="list-style-type: none"> <li>• healthcare;</li> <li>• life assurance and dependants' pensions;</li> <li>• disability schemes;</li> <li>• company car or car allowance; and</li> <li>• other benefits as provided from time to time, such as relocation allowances on recruitment.</li> </ul> <p>Benefit values vary year on year depending on premiums and the maximum potential value is the cost of the provision of these benefits.</p>	Not applicable.
<b>Pension</b>		
To provide a competitive company contribution that enables effective retirement planning.	<p>The Executive Directors are eligible to participate in defined contribution pension schemes, or receive a salary supplement or a combination of the two.</p> <p>Other than basic salary, no element of the Directors' remuneration is pensionable. Salary supplements are not included in base salary to calculate other benefits and incentive opportunities.</p> <p>The maximum employer contribution either to a pension scheme and/or provided as a salary supplement is 25% of basic salary.</p>	Not applicable.
<b>The RPS Group Plc Short Term Annual Bonus Plan (the 'STABP')</b>		
To incentivise achievement of annual objectives which support the Group's short-term performance goals.	<p>Maximum awards each year under the STABP are equal to 150% of salary.</p> <p>The performance period is one financial year with pay-out determined by the Remuneration Committee following the year end, based on achievement against a range of financial and non-financial targets.</p> <p>50% of the bonus award will be paid out in cash with the remaining 50% deferred into shares subject to a further three year vesting period. There are no further performance targets applicable to the deferred amount.</p> <p>Malus and clawback provisions may apply at the discretion of the Remuneration Committee where it considers such action is reasonable and appropriate.</p> <p>The malus period would be up to the date of the bonus determination and three years after in respect of deferred shares under the STABP. The clawback period will be three years from the date of the bonus determination for any cash payments under the STABP.</p> <p>Participants may be entitled to dividend equivalents representing the dividends paid during the deferral period of the shares.</p>	<p>Performance targets will be set by the Remuneration Committee annually based on a range of financial and non-financial measures.</p> <p>Financial targets govern the majority of bonus payments, although non-financial metrics may also be used. The Remuneration Committee will determine the weighting of the various measures and targets to ensure that they support the business strategy and objectives for the relevant year.</p> <p>It is envisaged that bonus awards in 2017 will be subject to the achievement of three measures: PBTA (70% weighting), cash conversion (20% weighting) and personal objectives (10% weighting).</p> <p>Targets are typically structured on a challenging sliding scale, with zero pay-out accruing for achieving threshold performance through to full pay-out for maximum performance.</p> <p>The Remuneration Committee has the discretion to adjust targets or performance measures for any exceptional events that may occur during the year.</p> <p>The Remuneration Committee has the discretion to make downward or upward movements to the amount of bonus earned resulting from the application of the performance measures if it believes that the bonus outcomes are not a fair and accurate reflection of business performance.</p>

Element, purpose and link to strategy	Operation and maximum opportunity	Performance measures and assessment
<b>The RPS Group Plc Executive Long Term Incentive Plan (the 'ELTIP')</b>		
<p>To incentivise executives to achieve sustainable, strong, long term performance for the Company, to retain key individuals and to align their interests with shareholders.</p>	<p>Under the ELTIP, the Remuneration Committee may award annual grants of performance share awards in the form of nil-cost options or conditional shares ('ELTIP awards').</p> <p>Maximum ELTIP awards each year are equal to 150% of base salary (200% of salary in exceptional circumstances).</p> <p>ELTIP awards will normally vest after a three year performance period subject to the achievement of the performance measures.</p> <p>The Remuneration Committee will retain the discretion to determine whether to attach a holding period to a particular award at the date of each grant.</p> <p>Malus and clawback provisions may apply at the discretion of the Remuneration Committee where it considers such action is reasonable and appropriate.</p> <p>The malus period would be up to the date of vesting (i.e. three years from the grant date). The clawback period will be two years from the date of vesting.</p> <p>Participants may be entitled to dividend equivalents representing the dividends paid during the deferral period of the shares.</p>	<p>Financial and non-financial measures may be applied to awards under the ELTIP. It is envisaged that the first ELTIP awards granted in 2017 will vest subject to the achievement of three measures: EPS (25% weighting), relative TSR (50% weighting) and cash conversion (25% weighting).</p> <p>Targets are typically structured on a challenging sliding scale, with no more than 20% of the maximum award vesting for achieving the threshold performance level through to full vesting for maximum performance.</p> <p>The Remuneration Committee has the discretion to adjust targets or performance measures for any exceptional events that may occur during the vesting period.</p> <p>The Remuneration Committee has the discretion to make downward or upward movements in the vesting of the ELTIP resulting from the application of the performance measures if the Remuneration Committee believes that the outcomes are not a fair and accurate reflection of business performance.</p> <p>The Remuneration Committee will review the performance measures annually, in terms of the range of targets, the measures themselves and weightings applied to each element of the ELTIP. Any revisions to the measures and/or weightings in future years will only take place if it is necessary because of developments in the Group's strategy and, where these are material, following dialogue with the major shareholders.</p>
<b>All-employee incentives</b>		
<p>To encourage all employees to become shareholders and thereby align their interests with those of shareholders.</p>	<p>Eligible employees may participate in the Share Incentive Plan or country equivalent. Executive Directors will be entitled to participate on the same terms.</p> <p>Maximum participation levels for all staff, including Executive Directors, are set by reference to the plan rules and relevant legislation.</p>	<p>Not applicable.</p>
<b>Shareholding guidelines</b>		
<p>To ensure that Executive Directors' interests are aligned with those of shareholders over the longer term.</p>	<p>The Executive Directors are required to build or maintain (as relevant) a minimum shareholding in the Company.</p> <p>Shares included in this calculation are those held beneficially by the Executive Director and his or her spouse/life partner.</p> <p>The shareholding requirement is determined by the Remuneration Committee and may be up to 200% of salary.</p> <p>Executive Directors will be required to retain 50% of the post-tax number of shares vesting under the STABP and ELTIP until their requirement is met and then maintained.</p>	<p>Not applicable.</p>

### Legacy remuneration payments and awards

Any remuneration payments or awards, notwithstanding that they are not in line with the Policy set out above, where the terms of the payment or award were agreed under the previous Policy or before the previous Policy came into effect will remain in place. Such payments or awards will be set out in the Annual Report on Remuneration for the relevant year.

### Performance measures and targets

The short and long term incentives have a number of different financial performance measures which the Remuneration Committee believes provide a direct link to the Company's strategy. The following table sets out the rationale behind the measures that will apply for STABP and ELTIP in 2017.

Plan	Link to Strategy
<b>STABP</b>	<ul style="list-style-type: none"><li>• PBTA is one of the Company's KPIs being an important measure of the successful execution of the business strategy and the achievement of strong financial performance.<sup>1</sup></li><li>• Cash conversion is another KPI and will be used given the importance of ongoing cash generation for the business.</li><li>• The use of personal objectives allows tailoring the STABP to each participant and ensures there is an element of pay-out that is assessed by reference to specific measures which reflect successful performance of individuals in their roles as well as that of the Company.</li></ul>
<b>ELTIP</b>	<ul style="list-style-type: none"><li>• EPS is considered to be an appropriate measure for aligning the interests of the Executive Directors with those of shareholders as well as being an established measure of RPS's long-term sustainable profitability.<sup>2</sup></li><li>• The use of a relative TSR measure will ensure that the Executives' interests are aligned with investors and that maximum vesting will only occur if stretching levels of returns are achieved.</li><li>• Long-term cash conversion has been used to place emphasis on achieving cash efficiency over the longer-term and therefore to support the STABP. In addition, it is an important measure for the Company to measure the efficiency of its profit and capital allocation.</li></ul>

<sup>1</sup> The Remuneration Committee will take into account any material write off of goodwill when determining the PBTA outcome for a given bonus year.

<sup>2</sup> The Remuneration Committee will review the amount of EPS growth delivered by organic growth and acquisitions at the time of vesting to ensure that the outcomes are a fair and accurate reflection of business performance.

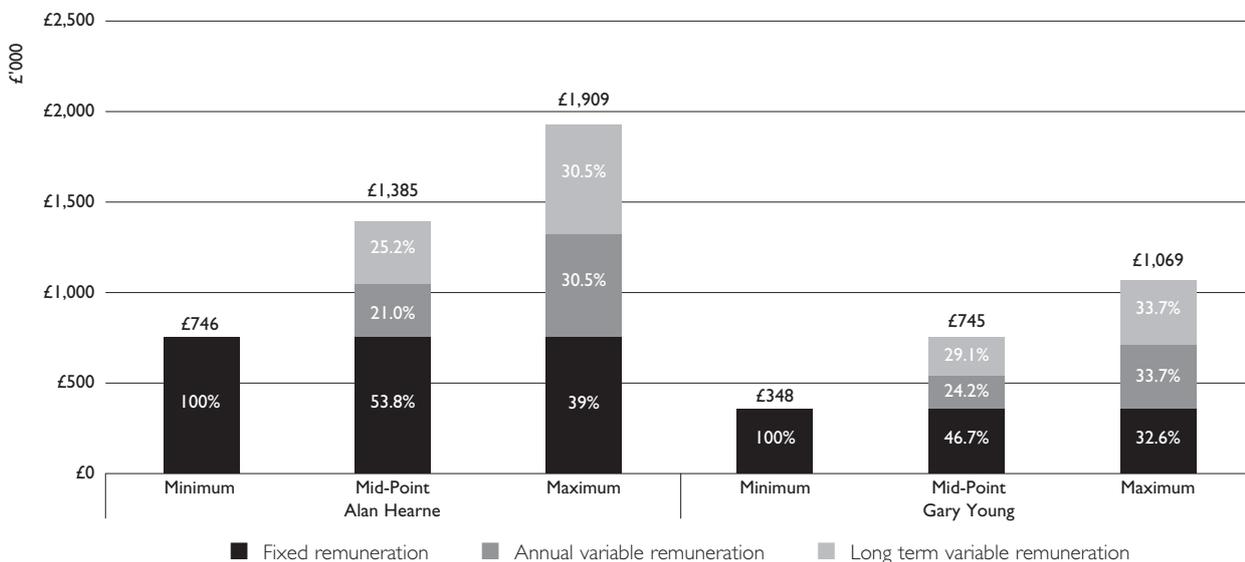
The Remuneration Committee is of the opinion that, given the commercial sensitivity of RPS's operations, disclosing precise targets for the STABP in advance would not be in shareholders' interests. Except in circumstances where elements remain commercially sensitive, actual targets, performance achieved and awards made will be published at the end of the performance periods so shareholders can fully assess the basis for any pay-outs. ELTIP targets will be disclosed prospectively to shareholders in the Annual Report on Remuneration each year.

### Discretion within the Policy

The Remuneration Committee has discretion in several areas of Policy as set out in this report. It may also exercise operational and administrative discretions under relevant plan rules approved by shareholders as set out in those rules. In addition, the Remuneration Committee has the discretion to amend Policy with regard to minor or administrative matters where, in its opinion, it would be disproportionate to seek or await shareholder approval.

### Illustration of Policy

The composition and value of the Executive Directors' remuneration packages for 2017 at threshold, mid-point and maximum scenarios are as set out in the charts below. The Remuneration Committee seeks to ensure that a significant proportion of the Executive Directors' remuneration is performance related and that performance targets are aligned with the Group's business objectives.



Element	Description	Minimum	Mid-Point	Maximum
<b>Fixed remuneration</b>	Salary, benefits, pension	See note 1 below		
<b>Annual variable remuneration</b>	STABP (including deferred shares) Maximum opportunity of 100% of salary for CEO and 125% of salary for CFO	None	50% of maximum <sup>2</sup>	100% of maximum
<b>Long term variable remuneration</b>	Maximum opportunity of 100% of salary for CEO and 125% of salary for CFO	None	60% of maximum <sup>3</sup>	100% of maximum

1. Represents current base salary, 2015 benefits payments and pension contribution (25% of salary for Alan Hearne and 15% of salary for Gary Young).
2. Represents the mid-point between zero bonus payment and maximum.
3. Represents the mid-point between 20% vesting at threshold and maximum.
4. No allowance has been made for share price appreciation or dividend equivalents.

## 2. RECRUITMENT POLICY

The Company will pay total remuneration for new Executive Directors that enables it to attract appropriately skilled and experienced individuals, whilst not, in the opinion of the Remuneration Committee being excessive. Where an existing employee is promoted to the Board, the policy set out above will apply from the date of promotion but there would be no retrospective application of the policy in relation to subsisting incentive awards or remuneration arrangements. Accordingly, prevailing elements of the remuneration package for an existing employee would be honoured and form part of the ongoing remuneration of the employee. These would be disclosed to shareholders in the following year's Annual Report on Remuneration.

RPS is an international consultancy business competing globally for staff and clients. It will need to recruit its next generation of Executives from a pool of talent which understands and can operate effectively in that market. The remuneration policy the Board is putting to shareholders, after extensive consultation, reflects the highest standards of current UK corporate governance. The Board believes the policy has strong shareholder support, but has concerns that it may not be so attractive to individuals in the international market or those used to the nature of remuneration in non-listed companies in our sector. Whether or not this restricts the Group's recruitment options will only become clear when recruitment is necessary.

<b>Element</b>	<b>Policy description</b>
<b>Base salary</b>	<ul style="list-style-type: none"> <li>The Remuneration Committee will offer salaries at around median level for comparative roles in line with its policy for existing Executive Directors.</li> <li>Individuals who are recruited or promoted to the Board may, on occasion, have their salaries set below the targeted policy level until they become established in their role. In such cases subsequent increases in salary may be higher than the employee average until the target positioning is achieved.</li> </ul>
<b>Benefits</b>	<ul style="list-style-type: none"> <li>The Remuneration Committee will offer the Company's standard benefit package.</li> </ul>
<b>Pension</b>	<ul style="list-style-type: none"> <li>Maximum contribution will be set in line with the Company's policy for existing Executive Directors.</li> </ul>
<b>Annual Bonus</b>	<ul style="list-style-type: none"> <li>A new Executive Director will be eligible to participate in the STABP with a maximum award of 150% of salary.</li> <li>In the year of recruitment the Remuneration Committee may set specific objectives for the new Executive Director which differ from the standard performance measures for that bonus year in order to reflect the circumstances of his or her appointment.</li> </ul>
<b>Long term incentives</b>	<ul style="list-style-type: none"> <li>A new Executive Director will be eligible to participate in the ELTIP with a maximum award of 150% of salary.</li> <li>The Remuneration Committee retains the discretion to, in exceptional circumstances, increase the first ELTIP Award to the new Executive Director to 200% of salary.</li> </ul>
<b>Maximum Variable Pay</b>	<ul style="list-style-type: none"> <li>In the year of recruitment the maximum variable pay is 300% of salary or, in exceptional circumstances, 350%.</li> </ul>
<b>Buy-outs</b>	<ul style="list-style-type: none"> <li>The Remuneration Committee does not have an automatic policy to buy out subsisting incentives granted by an Executive Director's previous employer and which would be forfeited on cessation. Should, however, the Remuneration Committee determine that it is appropriate to do so it will apply the following approach.</li> <li>The fair value of these incentives will be calculated taking into account the following: <ul style="list-style-type: none"> <li>the proportion of the performance period completed on the date of an Executive Director's cessation of employment;</li> <li>the performance measures attached to the vesting of these incentives and the likelihood of these being satisfied; and</li> <li>any other terms and conditions having a material effect on their value.</li> </ul> </li> <li>The Remuneration Committee may then grant up to the same fair value where possible under the Company's incentive plans, subject to the annual limits under these plans. It does, however, retain the discretion to provide the fair value under specific arrangements in relation to the recruitment of the particular individual.</li> </ul>
<b>Relocation policies</b>	<ul style="list-style-type: none"> <li>In instances where the new Executive Director is relocated from one work location to another, the Company will provide compensation to reflect the cost of that relocation or in cases where he or she is expected to spend significant time away from their home location in accordance with its normal relocation package for employees.</li> <li>The level of the relocation package will be assessed on a case by case basis but may take into consideration any cost of living differences, housing allowance and schooling in accordance with the Company's normal relocation package for employees.</li> </ul>

### 3. EXECUTIVE DIRECTOR SERVICE CONTRACTS AND PAYMENT FOR LOSS OF OFFICE

#### Service contracts

When setting notice periods, the Remuneration Committee has regard to market practice and corporate governance best practice. The Company's general policy is to provide contracts to Executive Directors with no greater than 12 months' notice. The table below summarises the service contracts for the current Executive Directors.

Executive Director	Date of contract	Notice period
Alan Hearne	February 1997	12 months
Gary Young	September 2000	

Neither of the Executive Directors' contracts provide for extended notice periods or compensation in the event of a change of control. All service contracts are available for viewing at the Company's registered office.

**Payments for loss of office**

In determining any compensation the Committee will take into account the best practice provisions of the UK Corporate Governance Code as well as published guidance from recognised institutional investor bodies. It will also take legal advice on the Company's liability to pay compensation and the quantum of any such compensation. There are no contractual arrangements that would guarantee a pension with limited or no abatement on severance or early retirement. There is no agreement between the Company and its Directors, or employees, providing for compensation for loss of office or employment that occurs because of a takeover bid.

When determining any loss of office payment for a departing director the Remuneration Committee will always seek to minimise the cost to the Company whilst complying with the contractual terms and seeking to reflect the circumstances in place at the time. The Remuneration Committee reserves the right to make additional payments where such payments are made in good faith in discharge of an existing legal obligation (or by way of damages for breach of such an obligation); or by way of settlement or compromise of any claim arising in connection with the termination of an Executive Director's office or employment.

On loss of office occurring salary, benefits and pension contributions would normally be paid over the notice period, although the Company has discretion to make a lump sum payment on termination equal to the value of these elements of remuneration. In all cases and in accordance with the above policy the Company will seek to apply mitigation to any payments due. Payments for loss of office under the Company's incentive plans may be made in line with the respective Plan rules as summarised in the table below:

Cessation of employment	Change of control
<b>STABP</b>	
<ul style="list-style-type: none"> <li>Where a participant's employment is terminated after the end of a performance year but before the payment is made, the participant may remain eligible for a bonus award for that performance year subject to an assessment of the performance targets over the period. Where an award is made the payment may be delivered fully in cash unless the Remuneration Committee decides in its absolute discretion that such award should be delivered in the same way and at the same time as if the participant had not ceased to be in employment. No award will be made in these circumstances in the event of gross misconduct.</li> <li>If the participant is a good leaver during the performance year, a bonus will normally be paid in cash at the end of the year pro-rated for length of service and the achievement of performance targets measured over the full year. Any unvested deferred share bonus awards will vest in full on the normal vesting date.</li> <li>The Remuneration Committee has the discretion to determine that a bonus award may be paid in cash at the date of cessation, and / or that deferred share bonus awards will vest early, and/or in exceptional circumstances whether to pro rate the award for the proportion of the relevant period completed on cessation of employment.</li> <li>A 'good leaver' is defined as a participant ceasing to be in employment by reason of death, ill-health, injury, disability, redundancy, retirement, the company employing the participant ceasing to be a member of the Group, the participant's employing business being sold out of the Group or at the Remuneration Committee's discretion.</li> <li>Anyone who is not a good leaver will be a bad leaver. For a bad leaver, there will be no cash bonus pay-out for the year in which they leave and any unvested deferred share bonus awards will lapse.</li> </ul>	<ul style="list-style-type: none"> <li>The participant will receive the annual bonus in cash immediately prior to the date of the change of control. The level of cash payment will be determined by the Remuneration Committee at its discretion by reference to the time elapsed from the start of the performance year to the change of control date and the performance levels achieved as at the date of the change of control (where applicable).</li> <li>The Remuneration Committee has the discretion to determine, in exceptional circumstances, whether to pro rate the award for the relevant period completed on the change of control.</li> <li>Any unvested deferred bonus shares will also vest immediately prior to a change of control.</li> <li>In the event of an internal corporate reorganisation, the Remuneration Committee may decide (with the consent of the acquiring company) to replace unvested deferred awards with equivalent new awards over shares in the acquiring company.</li> </ul>

Cessation of employment	Change of control
<b>ELTIP</b>	
<ul style="list-style-type: none"> <li>For good leavers, unvested awards will vest on the normal vesting date subject to (i) the extent any applicable performance targets have been satisfied at the end of the normal performance period and (ii) pro-rating to reflect the period of time elapsed between grant and cessation of employment as a proportion of the normal vesting period.</li> <li>The Remuneration Committee has the discretion to determine that the end of the performance period is the date of cessation and in exceptional circumstances whether to disapply pro-rating of awards for the proportion of the relevant period completed on cessation of employment.</li> <li>A 'good leaver' is defined as a participant ceasing to be in employment by reason of death, ill-health, injury, disability, redundancy, retirement, the company employing the participant ceasing to a member of the Group, the participant's employing business being sold out of the Group or at the Remuneration Committee's discretion.</li> <li>Anyone who is not a good leaver will be a bad leaver. Bad leavers will forfeit all unvested awards.</li> </ul>	<ul style="list-style-type: none"> <li>Unvested awards will vest early subject to (i) the extent that any applicable performance measures have been satisfied at that time and (ii) pro-rating to reflect the reduced period of time between grant and early vesting as a proportion of the vesting period that has then elapsed. At its discretion in exceptional circumstances the Remuneration Committee may consider whether to disapply pro-rating for time.</li> <li>In the event of an internal corporate reorganisation, the Remuneration Committee may decide (with the consent of the acquiring company) to replace unvested awards with equivalent new awards over shares in the acquiring company.</li> </ul>

The treatment of leavers or change of control under the RPS Group Plc Bonus Plan is provided in the Policy approved by shareholders at the 2014 AGM and will continue to apply under this new Policy for the final year of its operation.

#### 4. CONSIDERATION OF EMPLOYEE REMUNERATION AND SHAREHOLDERS

##### Consideration of shareholder views

The Remuneration Committee takes the views of the shareholders very seriously and these views have been influential in shaping remuneration policy and practice. Shareholder views are considered when evaluating and setting on-going remuneration strategy and the Remuneration Committee commits to consulting with shareholders prior to any significant changes to the Policy.

During 2016 the Remuneration Committee conducted a review of its executive remuneration arrangements. The Chairman of the Remuneration Committee consulted with the Company's key shareholders along with the Investment Association and Institutional Shareholder Services and was pleased that on the whole shareholders were supportive of the proposed Policy.

##### Employment conditions elsewhere in the Group

In setting the remuneration policy for Directors, the pay and conditions of other employees of RPS are taken into account, including any base salary increases awarded.

Whilst the Group operates a range of bonus plans appropriate to its various businesses the main drivers of these plans, in common with the Executive Directors' arrangements, are profit and growth in profit. The Company also provides long-term incentive awards to certain employees.

For all employees, the Company operates a tax efficient Share Incentive Plan (SIP) in the United Kingdom. The SIP gives employees the opportunity to purchase shares up to an annual limit with the Company providing additional matching shares for every employee share purchased. Similar arrangements are in place in respect of the Group's overseas employees.

The Remuneration Committee has not expressly sought the views of employees and no remuneration comparison measurements were used when drawing up the Policy. Through the Board, however, the Remuneration Committee is updated as to employee views on remuneration generally.

## 5. NON-EXECUTIVE DIRECTOR REMUNERATION POLICY AND LETTERS OF APPOINTMENT

### Policy table

The Board as a whole is responsible for setting the remuneration of the Non-Executive Directors, other than that of the Chairman whose remuneration is determined by the Remuneration Committee and recommended to the Board. The table below sets out the key elements of the Policy for Non-Executive Directors:

Element, purpose & link to strategy	Operation and maximum opportunity	Performance measures and assessment
To provide compensation that attracts high calibre individuals and reflects their experience and knowledge, enabling them to guide the Company to successfully execute the business strategy.	<p>Non-Executive Directors may receive a base fee and additional fees for the role of Senior Independent Director or membership and/or Chairmanship of certain committees.</p> <p>In exceptional circumstances, Non-Executive Directors may receive additional fees where additional time commitments are required.</p> <p>Fee levels are reviewed periodically taking into account the time commitment required of Non-Executive Directors. The fees paid to the Chairman and other Non-Executive Directors aim to be competitive with other fully listed companies which are considered to be of equivalent size and complexity and relative to the same comparator group as is utilised in assessing Executive Director remuneration. Their remuneration is determined within the limits set by the Articles of Association.</p> <p>The Company's policy is to set fees at up to median level and at a level necessary to attract and retain experienced and skilled Non-Executive Directors with the necessary experience and expertise to advise and assist in establishing and monitoring the strategic objectives of the Company. Fees also reflect the time commitment and responsibilities of the roles.</p> <p>Non-Executive Directors do not receive any bonus, do not participate in awards under the Company's share plans, and are not eligible to join the Company's pension scheme.</p> <p>Non-Executive Directors receive reimbursement of reasonable expenses (and any tax thereon) incurred undertaking their duties and / or Company business.</p>	None.

16

### Letters of appointment

The Non-Executive Directors do not have service contracts but are appointed under letters of appointment which provide for a review after an initial three year term. Each Non-Executive Director is subject to annual re-election at the Company's AGM. Details of the terms of appointment of the Non-Executive Directors are shown below:

Non-Executive Director	Date of appointment	Unexpired term as at 1 November 2016
Kenneth Lever	November 2016	36 months
John Bennett	April 2016	18 months
Louise Charlton	May 2008	6 months
Robert Miller-Bakewell	May 2010	30 months

No compensation is payable in the event of early termination. All letters of appointment are available for viewing at the Company's registered office.

## PART IV

# Summary of the Principal Terms of the RPS Group Plc Short Term Annual Bonus Plan (the 'STABP')

### Operation

The operation of the STABP in respect of the Executive Directors and other key executives of the Company will be overseen by the Remuneration Committee of the Board of Directors of the Company.

The STABP is both a cash bonus plan and a discretionary executive share plan under which a proportion of a participant's bonus may be deferred into an award over ordinary shares of the Company (together, a 'STABP Award'). Under the STABP, the Remuneration Committee may, within certain limits, grant to eligible employees deferred awards over ordinary shares taking the form of: (i) nil cost options over ordinary shares ('STABP Options') and/or (ii) conditional awards (i.e. a conditional right to acquire ordinary shares) ('STABP Conditional Awards' and together with STABP Options known as 'STABP Deferred Awards'). No payment is required for the grant of a STABP Deferred Award. Where the participant becomes entitled to acquire the ordinary shares, the STABP Deferred Award is said to have vested.

### Eligibility

The STABP has been established for the Executive Directors although, at the discretion of the Remuneration Committee, other employees may participate in this plan. Non-Executive Directors are not eligible to participate.

### Limits

The maximum STABP Award level will be 150% of salary. One half of any STABP Award earned will be paid out in cash following an assessment of performance against targets for the financial year. The other half will be deferred into STABP Deferred Awards over ordinary shares of the Company which will vest after three years subject to continued employment. The Remuneration Committee may exercise discretion to vary the amount deferred for participants below Executive Director level.

In respect of the STABP Deferred Awards, the STABP may operate over new issue shares, treasury shares or shares purchased in the market. The Company may issue no more than 10% of its shares within a 10 year period to satisfy awards to participants in the STABP and any other employees' share scheme operated by the Company under which shares are issued. In addition, no more than 5% of shares may be issued under the STABP and any other discretionary employees' share scheme adopted by the Company. Shares issued out of treasury for the STABP Deferred Awards count towards these limits for so long as this is required by institutional shareholder guidelines. STABP Deferred Awards which are renounced or lapse shall be disregarded for the purposes of these limits.

The Remuneration Committee will monitor the issue of shares during the 10 year period.

### Benefits not pensionable

Benefits received under the STABP are not pensionable.

### Grant of STABP Deferred Awards

STABP Deferred Awards will normally be granted within a 42 day period following (i) the date of approval of the STABP by the shareholders of the Company, (ii) the day after the publication of the results of the Company for any period, (iii) any other time at which the Remuneration Committee determines there are exceptional circumstances which justify the grant of the award or (iv) the day after the lifting of any dealing restrictions which prevented the grant of STABP Deferred Awards.

No STABP Deferred Awards may be granted more than 10 years after the date the STABP is approved by shareholders of the Company.

### Vesting of STABP Deferred Awards

STABP Deferred Awards will normally vest 3 years after grant subject only to continued employment within the Group.

### Taxation

The vesting or exercise of STABP Deferred Awards is conditional upon the participant paying any relevant taxes due.

### Malus and clawback for STABP Awards

The circumstances in which malus and clawback could apply are as follows:

- discovery of a material misstatement resulting in an adjustment to the audited consolidated accounts of the Company or Group companies;

- the assessment that any performance target or condition in respect of a STABP Award was based on error, or inaccurate or misleading information;
- the discovery that any information used to determine the number of shares subject to an STABP Award was based on error, or inaccurate or misleading information;
- action or conduct of an award holder which, in the reasonable opinion of the Board, amounts to employee misbehaviour, fraud or gross misconduct; and
- events or behaviour of an award holder have led to the censure of the Company by a regulatory authority or have had a significant detrimental impact on the reputation of any Group company provided that the Board is satisfied that the relevant award holder was responsible for the censure or reputational damage and that the censure or reputational damage is attributable to him.

The malus period would be up to the date of the bonus determination for the cash bonus and for the STABP Deferred Awards, for 3 years after that up to vesting. The clawback period will be 3 years from the date of the bonus determination for any cash payments under the STABP.

### **Cessation of employment**

Where a participant's employment is terminated after the end of a performance year but before the payment is made, the participant may remain eligible for a STABP Award for that performance year subject to an assessment of the performance targets over the period. Where a STABP Award is made the payment may be delivered fully in cash. In these circumstances no STABP Award will be made in the event of gross misconduct.

If the participant is a good leaver during the relevant performance year, a bonus will normally be paid in cash at the end of the year pro-rated for length of service and the achievement of performance targets measured over the full performance year. Any unvested STABP Deferred Awards will also vest in full on the normal vesting date.

The Remuneration Committee has the discretion to determine that a STABP Award may be paid fully in cash at the date of cessation, and/or that STABP Deferred Awards will vest early, and/or whether to pro rate the award for the proportion of the relevant period completed on cessation of employment.

A 'good leaver' is defined as a participant ceasing to be in employment with the Group by reason of death, ill-health, injury, disability, redundancy, retirement, the company employing the participant ceasing to be a member of the Group, the participant's employing business being sold out of the Group or at the Remuneration Committee's discretion.

Anyone who is not a good leaver will be a bad leaver. For a bad leaver, there will be no cash bonus pay-out for the year in which they leave and any unvested STABP Deferred Awards will lapse.

### **Change of control**

The participant will receive the annual bonus in cash immediately prior to the date of the change of control. The level of cash payment will be determined by the Remuneration Committee at its discretion by reference to the time elapsed from the start of the performance year to the change of control date and the performance levels achieved as at the date of the change of control (where applicable).

The Remuneration Committee has discretion to determine whether to pro rate the award for the amount of the relevant period completed on the change of control.

Any unvested STABP Deferred Awards will also vest immediately prior to a change of control.

In the event of an internal corporate reorganisation, the Remuneration Committee may decide (with the consent of the acquiring company) to replace unvested STABP Deferred Awards with equivalent new awards over shares in the acquiring company.

In the event of a demerger, distribution or any other corporate event, the Remuneration Committee may determine that STABP Award may be paid. The proportion of the STABP Award which may be paid will be determined by the Remuneration Committee taking into account, among other factors, the period of the performance year elapsed and the extent to which any applicable performance conditions have been satisfied at that time.

### **Dividend equivalents**

The Remuneration Committee may decide that participants will receive a payment (in cash and/or additional shares) equal in value to any dividends that would have been paid on the shares which vest under their STABP Deferred Awards by reference to the period between the time when the relevant award was granted and the time when the relevant award vested. This amount may assume the reinvestment of dividends and exclude or include special dividends or dividends in specie.

### **Non-transferability of STABP Deferred Awards**

STABP Deferred Awards are not transferable other than to the participant's personal representatives.

### **Allotment and transfer of shares**

Any shares allotted or transferred under the STABP will rank equally with shares then in issue (except for rights arising in reference to a record date prior to their allotment or transfer).

Applications will be made to both the UK Listing Authority and the London Stock Exchange in order to obtain the relevant approvals for admission and to trading for new shares that are issued pursuant to the STABP.

### **Alternative settlement**

At its discretion, the Remuneration Committee may decide to satisfy STABP Deferred Awards with a payment in cash or shares equal to any gain that a participant would have made had the relevant award been satisfied with shares.

### **Adjustment of STABP Deferred Awards**

On a variation of the capital of the Company or in the event of a demerger or other distribution, the number of shares subject to a STABP Deferred Award may be adjusted in such manner as the Remuneration Committee determines.

### **Amendments**

Amendments to the STABP rules may be made at the discretion of the Remuneration Committee. However, the basis for determining a participant's entitlement to be made an award and/or acquire shares, the persons to whom an award may be made, the limitations on the total number of shares over which an award can be made, individual participation limits and the adjustments that may be made following a variation of capital cannot be altered to the advantage of participants without prior shareholder approval, except for minor amendments to benefit the administration of the STABP, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or for the Group.

The Remuneration Committee may add to, vary or amend the STABP rules by way of a separate schedule in order that the STABP may operate to take account of local legislative and regulatory treatment for participants or the relevant Group company, provided that the parameters of these arrangements will provide no greater benefits than the STABP rules as summarised above.

**Note:** This Part IV summarises the main features of the rules of the STABP, but does not form part of them, and should not be taken as affecting the interpretation of the detailed terms and conditions constituting the rules. Copies of the rules will be available for inspection at 20 Western Avenue, Milton Park, Abingdon, Oxfordshire, OX14 4SH and the offices of DLA Piper UK LLP, 3 Noble Street, London, EC2V 7EE during usual office hours (Saturdays, Sundays and public holidays excepted) from the date of dispatch of this document up to and including the date of the Meeting, and at the Meeting itself. The Directors reserve the right, up to the time of the General Meeting, to make such amendments and additions to the rules of the STABP as they consider necessary or desirable, provided that such amendments and additions do not conflict in any material respect with the summary set out in this Part IV.

## PART V

### Summary of the Principal Terms of the RPS Group Plc Executive Long Term Incentive Plan (the 'ELTIP')

#### Operation

The operation of the ELTIP in respect of the Executive Directors and other key executives of the Company will be overseen by the Remuneration Committee of the Board of Directors of the Company.

The ELTIP is a discretionary executive share plan. Under the ELTIP, the Remuneration Committee may, within certain limits and subject to any applicable performance conditions, grant to eligible employees: (i) nil cost option over ordinary shares ('ELTIP Options') and/or (ii) conditional awards (i.e. a conditional right to acquire ordinary shares) ('ELTIP Conditional Awards' and together with ELTIP Options known as 'ELTIP Awards'). Where the participant becomes entitled to acquire the ordinary shares, the ELTIP Award is said to have vested.

#### Eligibility

The ELTIP has been established for the Executive Directors although, at the discretion of the Remuneration Committee, other employees may participate in this plan. Non-Executive Directors are not eligible to participate.

#### Limits

The market value of ordinary shares of the Company (measured at the time of grant) that may be awarded to a participant in any financial year will not exceed in aggregate 150% of the relevant participant's annual base salary (200% of annual base salary in exceptional circumstances).

The ELTIP may operate over new issue shares, treasury shares or shares purchased in the market. The Company may issue no more than 10% of its shares within a 10 year period to satisfy awards to participants in the ELTIP and any other employees' share scheme operated by the Company under which shares are issued. In addition, no more than 5% of shares may be issued under the ELTIP and any discretionary employees' share scheme adopted by the Company. For the purposes of these limits, shares issued out of treasury for the ELTIP count towards this limit for so long as this is required by institutional shareholder guidelines. ELTIP Awards which are renounced or lapse shall be disregarded for the purposes of these limits.

The Remuneration Committee will monitor the issue of shares during the 10 year period.

#### Benefits not pensionable

Benefits received under the ELTIP are not pensionable.

#### Grant of ELTIP Awards

ELTIP Awards will normally be granted within a 42 day period following (i) the date of approval of the ELTIP by the shareholders of the Company, (ii) the day after the publication of the results of the Company for any period, (iii) any other time at which the Remuneration Committee determines there are exceptional circumstances which justify the grant of the award or (iv) the day after the lifting of any dealing restrictions which prevented the grant of awards.

No ELTIP Awards may be granted more than 10 years after the date the ELTIP is approved by shareholders of the Company.

#### Vesting of ELTIP Awards

ELTIP Awards may be subject to the achievement of pre-determined performance targets or other conditions set by the Remuneration Committee at the date of grant. ELTIP Awards will normally vest, subject to the achievement of these conditions, three years following the date of grant or other period as determined by the Remuneration Committee.

Any performance conditions applying to ELTIP Awards may be varied, substituted or waived if the Remuneration Committee considers it appropriate, provided that the Remuneration Committee considers that the new performance conditions are not materially less difficult to satisfy than the original conditions.

#### Holding period

At its discretion, the Remuneration Committee may grant ELTIP Awards subject to a holding period following the vesting period.

#### Taxation

The vesting or exercise of ELTIP Awards is conditional upon the participant paying any relevant taxes due.

### Malus and clawback for ELTIP Awards

The circumstances in which malus and clawback could apply are as follows:

- discovery of a material misstatement resulting in an adjustment to the audited consolidated accounts of the Company or Group companies;
- the assessment of any performance target or condition in respect of an ELTIP Award was based on error, or inaccurate or misleading information;
- the discovery that any information used to determine the number of shares subject to an ELTIP Award was based on error, or inaccurate or misleading information;
- action or conduct of an award holder which, in the reasonable opinion of the Board, amounts to employee misbehaviour, fraud or gross misconduct; and
- events or behaviour of an award holder have led to the censure of the Company by a regulatory authority or have had a significant detrimental impact on the reputation of any Group company provided that the Board is satisfied that the relevant award holder was responsible for the censure or reputational damage and that the censure or reputational damage is attributable to him.

The malus period will be up to the date of vesting. The clawback period will be two years from the date of vesting.

### Cessation of employment

For good leavers, unvested ELTIP Awards will vest on the normal vesting date subject to (i) the extent any applicable performance target has been satisfied at the end of the normal performance period and (ii) pro-rating to reflect the period of time elapsed between grant and cessation of employment as a proportion of the normal vesting period. The Remuneration Committee has the discretion to determine that the end of the performance period is the date of cessation and whether to disapply pro-ration of ELTIP awards for the proportion of the relevant period completed on cessation of employment.

A 'good leaver' is defined as a participant ceasing to be in employment with the Group by reason of death, ill-health, injury, disability, redundancy, retirement, the company employing the participant ceasing to be a member of the Group, the participant's employing business being sold out of the Group or at the Remuneration Committee's discretion.

Anyone who is not a good leaver will be a bad leaver. Bad leavers will forfeit all unvested ELTIP Awards.

### Change of control

Unvested ELTIP Awards will vest early on a change of control subject to (i) the extent that any applicable performance measures have been satisfied at that time and (ii) pro-rating to reflect the reduced period of time between grant and early vesting as a proportion of the vesting period that has then elapsed. The Remuneration Committee has the discretion to determine that the end of the performance period is the date of cessation whether to disapply pro-ration of ELTIP Awards for the amount of the relevant period completed on the change of control.

In the event of an internal corporate reorganisation, the Remuneration Committee may decide (with the consent of the acquiring company) to replace unvested ELTIP Awards with equivalent new awards over shares in the acquiring company.

In the event of a demerger, distribution or any other corporate event, the Remuneration may determine that ELTIP Awards will vest. The proportion of the ELTIP Awards which vest will be determined by the Remuneration Committee taking into account, among other factors, the period of time the award has been held by the participant and the extent to which any applicable performance conditions have been satisfied at that time.

### Dividend equivalents

The Remuneration Committee may decide that participants will receive a payment (in cash and/or additional shares) equal in value to any dividends that would have been paid on the shares which vest under their ELTIP Awards by reference to the period between the time when the relevant award was granted and the time when the relevant award vested. This amount may assume the reinvestment of dividends and exclude or include special dividends or dividends in specie.

### Non-transferability of ELTIP Awards

ELTIP Awards are not transferable other than to the participant's personal representatives.

**Allotment and transfer of shares**

Any shares allotted or transferred under the ELTIP will rank equally with shares then in issue (except for rights arising in reference to a record date prior to their allotment or transfer).

Applications will be made to both the UK Listing Authority and the London Stock Exchange in order to obtain the relevant approvals for admission and to trading for new shares that are issued pursuant to the ELTIP.

**Alternative settlement**

At its discretion, the Remuneration Committee may decide to satisfy ELTIP Awards with a payment in cash or shares equal to any gain that a participant would have made had the relevant award been satisfied with shares.

**Adjustment of ELTIP Awards**

On a variation of the capital of the Company or in the event of a demerger or other distribution, the number of shares subject to an ELTIP Award may be adjusted in such manner as the Remuneration Committee determines.

**Amendments**

Amendments to the ELTIP rules may be made at the discretion of the Remuneration Committee. However, the basis for determining a participant's entitlement to be made an award and/or acquire shares, the persons to whom an award may be made, the limitations on the total number of shares over which an award can be made, individual participation limits and the adjustments that may be made following a variation of capital cannot be altered to the advantage of participants without prior shareholder approval, except for minor amendments to benefit the administration of the ELTIP, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or for the Group.

The Remuneration Committee may add to, vary or amend the ELTIP rules by way of a separate schedule in order that the ELTIP may operate to take account of local legislative and regulatory treatment for participants or the relevant Group company, provided that the parameters of these arrangements will provide no greater benefits than the ELTIP rules as summarised above.

**Note:** This Part V summarises the main features of the rules of the ELTIP, but does not form part of them, and should not be taken as affecting the interpretation of the detailed terms and conditions constituting the rules. Copies of the rules will be available for inspection at 20 Western Avenue, Milton Park, Abingdon, Oxfordshire, OX14 4SH and the offices of DLA Piper UK LLP, 3 Noble Street, London, EC2V 7EE during usual office hours (Saturdays, Sundays and public holidays excepted) from the date of dispatch of this document up to and including the date of the Meeting, and at the Meeting itself. The Directors reserve the right, up to the time of the General Meeting, to make such amendments and additions to the rules of the ELTIP as they consider necessary or desirable, provided that such amendments and additions do not conflict in any material respect with the summary set out in this Part V.

### Notice of General Meeting

#### RPS Group Plc

(incorporated and registered in England and Wales under number 2087786)

Notice is hereby given that a General Meeting of the Company will be held at 10 a.m. on 30 November 2016 at DLA Piper UK LLP, 3 Noble Street, London, EC2V 7EE for the purposes of considering and, if thought fit, passing the following resolutions which will be proposed as ordinary resolutions.

#### Ordinary resolutions

- (1) THAT the Directors' Remuneration Policy, as set out in Part III of the circular to shareholders dated 4 November (the 'Circular') of which this notice of General Meeting forms part be and is hereby approved, such Directors' Remuneration Policy to take effect from 1 January 2017.
- (2) THAT (i) the RPS Group Plc Short Term Annual Bonus Plan ('STABP'), the principal terms of which are summarised in Part IV of the Circular and the rules of which are produced in draft to the Meeting and initialled by the Chairman for the purposes of identification be and are hereby approved and that the Directors of the Company be and are hereby authorised to do all acts and things necessary to establish and carry the same into effect and (ii) the Directors of the Company be and are hereby also authorised to approve schedules to the rules of the STABP, modifying

the rules of the STABP to apply in any overseas jurisdictions to take account of local tax, exchange control or securities laws, provided that any ordinary shares made available under such schedules are treated as counting against any limits on individual or overall participation in the STABP.

- (3) THAT (i) the RPS Group Plc Executive Long Term Incentive Plan ('ELTIP'), the principal terms of which are summarised in Part V of the Circular and the rules of which are produced in draft to the Meeting and initialled by the Chairman for the purposes of identification be and are hereby approved and that the Directors of the Company be and are hereby authorised to do all acts and things necessary to establish and carry the same into effect and (ii) the Directors of the Company be and are hereby also authorised to approve schedules to the rules of the ELTIP, modifying the rules of the ELTIP to apply in any overseas jurisdictions to take account of local tax, exchange control or securities laws, provided that any ordinary shares made available under such schedules are treated as counting against any limits on individual or overall participation in the ELTIP.

#### Notes to the resolutions:

The draft rules of the STABP and the ELTIP are available for inspection at 20 Western Avenue, Milton Park, Abingdon, Oxfordshire, OX14 4SH and the offices of DLA Piper UK LLP, 3 Noble Street, London, EC2V 7EE during usual office hours (Saturdays, Sundays and public holidays excepted) from the date of dispatch of this document up to and including the date of the Meeting, and at the Meeting itself.

4 November 2016  
by order of the Board  
**Nicholas Rowe**  
Company Secretary

Registered office:  
20 Western Avenue, Milton Park,  
Abingdon, Oxfordshire, OX14 4SH

Registered in England and Wales  
No. 2087786

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more persons as proxies to attend, speak and vote. A proxy need not be a member of the Company. The appointment of a proxy will not preclude a member from attending and voting at the meeting in person should he subsequently decide to do so.
2. (a) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual which can be viewed at [www.euroclear.com](http://www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.
  - (b) In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. No message received through the CREST network after this time will be accepted. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's Registrar 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.
  - (c) CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
  - (d) 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.
3. A form of proxy is enclosed with this notice. Any form of proxy and power of attorney or other authority under which it is signed or a notarially certified or office copy of such power or authority in order to be valid must be completed, signed and lodged using the envelope provided with the Company's Registrar, Equiniti Ltd, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA not less than 48 hours before the time of the meeting (or, in the event that the meeting is adjourned, not less than 48 hours before the time of any adjourned meeting) excluding any part of a day which is a non-working day.
4. The right to vote at a meeting is determined by reference to the register of members. Only those shareholders registered in the register of members at 6.30 p.m. on 28 November 2016 or, in the event that the meeting is adjourned, on the register of members as at 6.30 pm two days prior to the time of any adjourned meeting excluding any part of a day which is a non-working day, shall be entitled to attend and/or vote at the meeting in respect of the number of shares registered in their name at such time. Changes to entries on the register of members after 6.30 p.m. on 28 November 2016 or in the event that the meeting is adjourned, after 6.30 pm on the day two days prior to any adjourned meeting, excluding any day or part of a day which is a non-working day shall be disregarded in determining the rights of any person to attend and/or vote (and the number of votes they may cast) at the meeting.
5. The following documents may be inspected during normal business hours at the Company's registered office (excluding weekends and public holidays) from the date of this notice until the time of the meeting and at the place of the meeting from 15 minutes prior to the meeting until the conclusion of the meeting:
  - (a) the draft rules of the RPS Group Plc Short Term Annual Bonus Plan; and
  - (b) the draft rules of the RPS Group Plc Executive Long Term Incentive Plan.
6. You may, if you wish, register your proxy appointment electronically via the website [www.sharevote.co.uk](http://www.sharevote.co.uk) ('Sharevote') or, if you hold shares through CREST, using the CREST electronic proxy appointment service. To use Sharevote, you will need the Voting ID, Task ID and Shareholder Reference Number contained on the proxy card. Shareholders who have registered with Equiniti Registrars' online portfolio service, Shareview, can appoint their proxy

electronically by logging on to their portfolio at [www.shareview.co.uk](http://www.shareview.co.uk) and clicking on the link underneath the Company's name. Full instructions on the procedure are given on the respective websites. A proxy appointment made electronically will not be valid if sent to any address other than those provided or if received after 10 a.m. on 28 November 2016 (or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting excluding any part of a day which is a non-working day). Please note that any electronic communication found to contain a computer virus will not be accepted.

7. You can appoint the Chairman of the meeting or anyone else to be your proxy at the meeting. You can also, if you wish, appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by you:
  - (a) to appoint the Chairman as your sole proxy in respect of all of your shares, sign and date the form of proxy, but leave all other proxy appointment details blank;
  - (b) to appoint a single proxy other than the Chairman in respect of all of your shares, delete the words 'the Chairman of the meeting or' and insert the name of your proxy in the space provided. Please initial the amendment (unless you are completing an email or on-line version);
  - (c) to appoint more than one proxy, you will need to complete a separate proxy form in relation to each appointment. Additional proxy forms may be obtained from the Registrar's helpline on 0371 384 2083\* for UK shareholders and +44 121 415 7047 for overseas shareholders or you may photocopy the form of proxy. Please indicate in the box next to the proxy holder's name, the number of shares in relation to which you authorise them to act as your proxy. A failure to specify the number

of shares each proxy appointment relates to or specifying a number in excess of those held by you may result in the proxy appointment being invalid. Please also indicate by marking the box on the proxy form if the proxy instruction is one of multiple instructions being given. All forms of proxy must be signed and should be returned to Equiniti Ltd; and

- (d) the right of a shareholder under section 324 of the Companies Act 2006 ('Act') to appoint a proxy does not apply to a person nominated to enjoy information rights under section 146 of the Act.
8. A shareholder which is a corporation may authorise one or more persons to act as its representative(s) at the meeting. Each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder; provided that (where there is more than one representative and the vote is otherwise than on a show of hands) they do not do so in relation to the same shares.
9. Where a copy of this notice is being received by a person who has been nominated to enjoy information rights under section 146 of the Act ('nominee'):
  - (a) the nominee may have a right under an agreement between the nominee and the member by whom he was nominated, to be appointed, or have someone else appointed, as a proxy for the meeting; or
  - (b) if the nominee does not have any such right or does not wish to exercise such right, the nominee may have a right under any such agreement to give instructions to the member as to the exercise of voting rights.

The statement of the rights of shareholders in relation to the appointment of proxies in notes 1, 2, 3, 6 and 7 above does not apply to a nominee. The rights described in such notes can only be exercised by shareholders of the Company.

10. As at 31 October 2016 (being the latest practicable date before the publication of this notice), the Company's issued share capital consisted of 223,185,437 ordinary shares of 3p each, carrying one voting right each. The Company does not hold any ordinary shares in treasury. Therefore, the total voting rights in the Company as at 31 October 2016 are 223,185,437.

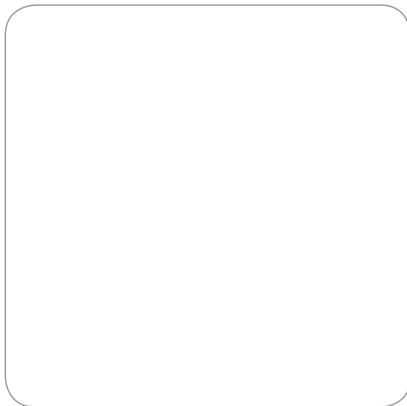
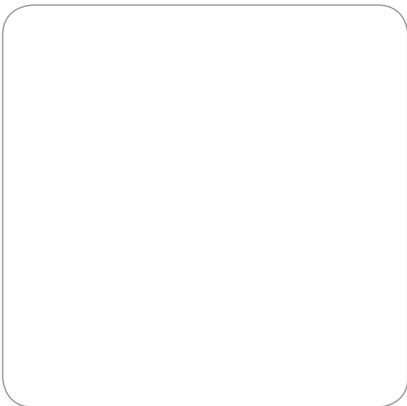
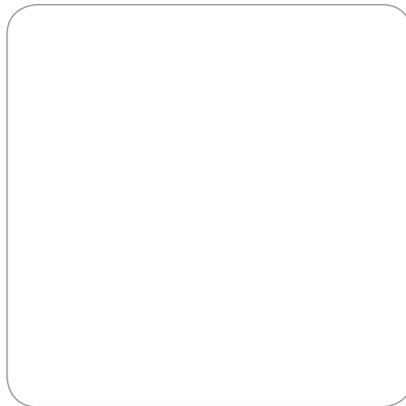
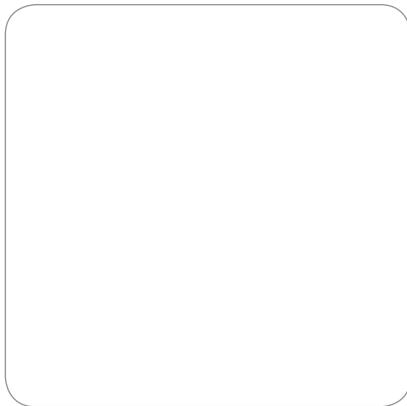
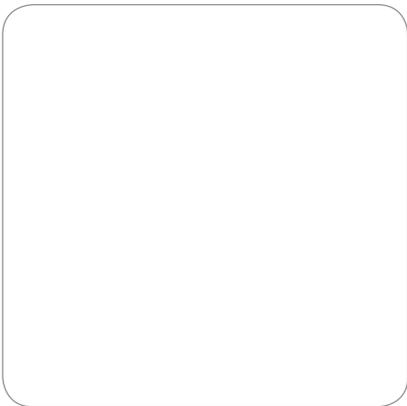
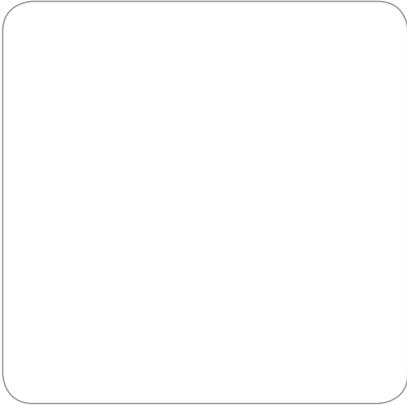
11. Shareholders have the right to ask questions at the meeting relating to the business being dealt with at the meeting in accordance with section 319A of the Act. The Company must answer any such question unless:
  - (a) to do so would interfere unduly with the preparation for the meeting or would involve the disclosure of confidential information;
  - (b) the answer has already been given on a website in the form of an answer to a question; or
  - (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
12. The information required by section 311A of the Act to be published in advance of the meeting, which includes the matters set out in this notice and information relating to voting rights of shareholders, is available at [www.rpsgroup.com](http://www.rpsgroup.com).
13. Except as provided above, members who wish to communicate with the Company in relation to the meeting should do so using the following means:
  - (a) calling our shareholder helpline on 0371 384 2083\* for UK shareholders or +44 121 415 7047 for overseas shareholders; or
  - (b) contacting the Company Secretary at the address shown above.

No other methods of communication will be accepted.

\* Lines open 8.30am to 5.30pm, Monday to Friday (excluding UK public holiday)

## Notes





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Milton Park  
Abingdon  
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**T** +44 (0)1235 863206  
[www.rpsgroup.com](http://www.rpsgroup.com)

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