

## NOTICE OF ANNUAL GENERAL MEETING

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

If you are in doubt as to what action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your registered holding of ordinary shares in the Company please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank manager or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

**Notice of the Annual General Meeting of the Company to be held at Wax Chandlers Hall, 6 Gresham Street, London, EC2V 7AD at 11.30am on 4 September 2024 is set out at the end of this document and the recommendation of the directors is set out on page 4.**

A Form of Proxy for use at the Annual General Meeting is enclosed. However, a proxy may also be appointed for CREST members, by using the CREST electronic proxy appointment service. Whether or not you intend to be present at the Annual General Meeting, you are asked to complete an instrument appointing a proxy and to return it to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA as soon as possible but in any event so as to arrive no later than 11.30am on 2 September 2024. The completion and return of a Form of Proxy will not prevent you from attending the Annual General Meeting and voting in person should you wish to do so.

# Notice of Annual General Meeting Part I

## Directors

Brendan Horgan  
Michael Pratt  
Angus Cockburn\*  
Jill Easterbrook\*  
Tanya Fratto\*  
Renata Ribeiro\*  
Lucinda Riches\*  
Lindsley Ruth\*  
Roy Twite\*  
Paul Walker\*\*

**Ashtead Group plc**  
(Registered in England and  
Wales with no. 1807982)

## Registered office

100 Cheapside  
London  
EC2V 6DT

\* Non-executive directors  
\*\* Chair

22 July 2024

To holders of ordinary shares of 10p each in the Company (“ordinary shares”)

## DEAR SHAREHOLDER

I am pleased to be writing to you with details of our Annual General Meeting (“AGM”) which we are holding at Wax Chandlers Hall, 6 Gresham Street, London, EC2V 7AD at 11.30am on 4 September 2024. The formal notice of AGM (the “Notice”) is set out on pages 5 and 6 of this document, and explanatory notes on the business to be considered at this year’s AGM appear on pages 7 to 8 of this document.

All Resolutions at the AGM will be put to a vote on a poll, rather than being decided by a show of hands. The board of directors (the “Board”) believes that this results in a more accurate reflection of the views of shareholders and ensures that their votes are recognised, whether or not they are able to attend the AGM. On a poll, each shareholder has one vote for every share held. The results of the voting on the Resolutions will be announced to the London Stock Exchange and published on our website as soon as possible after the conclusion of the AGM.

### Attendance at the AGM

We are hosting an in-person AGM and, in order to help us plan the AGM, we would be grateful if shareholders who wish to attend the AGM in person could pre-register their intention to attend by notifying Alan Porter, our Company Secretary (aporter@ashtead-group.com) by no later than 11.30am on 28 August 2024.

Shareholders are encouraged to submit their votes by proxy in advance of the AGM in accordance with the instructions set out in the Notice and to appoint the Chair of the meeting as their proxy to vote on their behalf, even if they plan to attend the AGM in person. However, the completion and return of a Form of Proxy will not prevent you from attending the AGM and voting in person should you wish to do so. All valid proxy votes will be included in the poll to be taken at the meeting, the results of which will be announced as soon as practicable after the conclusion of the AGM.

We continue to recognise the importance of ongoing engagement with shareholders in the lead-up to the meeting. Questions relating to the business of the AGM may therefore be submitted in advance of the meeting via our website (www.ashtead-group.com). Where appropriate, we will provide written answers to questions and will publish answers to frequently asked questions on the website.

### Types of resolutions

Resolutions 1 to 17 are proposed as ordinary resolutions and Resolutions 18 to 21 are proposed as special resolutions. For each ordinary resolution to be passed, more than half of the votes cast must be cast in favour of the resolution and, for each special resolution to be passed, at least three-quarters of the votes cast must be in favour of the Resolution.

### Resolution 1: Adoption of the 2024 annual report and accounts

The Board asks that shareholders adopt the Company’s annual report and accounts for the year ended 30 April 2024 (the “Annual Report”), together with the directors’ report and the auditor’s report on those accounts and on the auditable part of the directors’ remuneration report.

### Resolution 2: Approval of the directors’ remuneration report

The directors are required to prepare the directors’ remuneration report for the year ended 30 April 2024, comprising an annual report detailing the remuneration of the directors and a statement on behalf of the Remuneration Committee. The Company is required to seek shareholders’ approval of the contents of this report on an annual basis (other than the part containing the directors’ remuneration policy).

### Resolution 3: Approval of the directors’ remuneration policy

The Company is required to seek shareholders’ approval of the directors’ remuneration policy as set out in pages 110 to 116 in the Company’s Annual Report. The rationale for the new directors’ remuneration policy is set out in the Remuneration Committee chair’s letter to shareholders in the directors’ remuneration report for the year ended 30 April 2024 (which can be found on pages 100 to 106 of the Annual Report).

---

#### **Resolution 4: Final dividend**

A final dividend can only be paid by the Company if it has been approved by shareholders.

Shareholders are being asked to approve a final dividend of 89.25 US cents per ordinary share for the year ended 30 April 2024. If approved by the shareholders, the recommended final dividend will be paid on 10 September 2024 to all ordinary shareholders on the register of members at close of business on 9 August 2024.

#### **Resolutions 5 to 13: Board election and re-elections**

In accordance with the UK Corporate Governance Code published by the Financial Reporting Council, all directors (other than Mr. Ruth) will seek election or re-election at this year's AGM. Resolutions 5 to 13 propose the election and re-election of the directors.

The directors believe that the Board continues to maintain an appropriate balance of knowledge and skills, and that each of the non-executive directors is independent in character and judgement. The Nomination Committee, which considers the balance of the Board and the mix of skills, knowledge and experience of its members, has considered and recommends to the Board the appointment of all of the directors standing for election and re-election. I confirm that, following a performance evaluation, each of the directors standing for re-election continues to demonstrate effective performance, a valuable contribution to the Board, and commitment to their role.

Roy Twite was appointed as a non-executive director and a member of the Audit, Nomination and Remuneration Committees in June 2024. Roy is chief executive officer of IMI plc where he has worked in a variety of senior roles since 1988. Roy brings a wealth of plc experience which will further strengthen the Ashtead Board. As it is Roy's first AGM since his appointment he will be standing for election at the AGM and all other directors (other than Mr. Ruth) will be standing for re-election. Brief biographies of the directors standing for election or re-election are set out on pages 84 and 85 of the Annual Report.

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

On the recommendation of the Audit Committee, the Board proposes the re-appointment of PricewaterhouseCoopers LLP ("**PwC**") as auditor of the Company. PwC have indicated their willingness to continue as the Company's auditor, and Resolution 14 proposes that they are so appointed to act as the Company's auditor.

Resolution 15 proposes that, following normal practice, the Audit Committee be authorised to determine the auditor's remuneration.

#### **Resolution 16: Amendment to the rules of the Ashtead Group Long-Term Incentive Plan 2021**

In addition to Resolution 3, the Company is required to seek shareholders' approval to amend the rules of the Ashtead Group Long-Term Incentive Plan 2021 (the "**Plan**") approved by shareholders at the 2021 AGM, to increase the maximum awards that can be made to the Company's executive directors in accordance with the proposed directors' remuneration policy. A copy of the draft amended Plan rules will be available for inspection by shareholders on the National Storage Mechanism <https://www.fca.org.uk/#/nsm> from the date of publication of the Notice and at the place of the AGM from 15 minutes before its commencement until its conclusion. The effect of the proposed amendment is to introduce a revised "individual limit" into the Plan rules, so that awards will not be granted to a participant under the Plan over ordinary shares in the Company with a market value (as determined by the Company's Remuneration Committee at the time an award is granted) in excess of 850% of salary in respect of any financial year of the Company. The provision of the Plan rules approved by shareholders in 2021 stating that awards may be granted in excess of this "individual limit" to an eligible employee in connection with their recruitment solely to compensate them for any awards forfeited as a result of leaving their former employer remains unchanged.

#### **Resolution 17: Authority to allot shares**

The Companies Act 2006 (the "**Act**") permits the directors to allot shares and grant rights to subscribe for or convert any securities into shares if authorised to do so in a general meeting.

Resolution 17 asks shareholders to grant the directors authority under section 551 of the Act to allot shares or grant such subscription or conversion rights as are contemplated by sections 551(1) (a) and (b) respectively of the Act. Paragraph (A) of this Resolution would give the directors the authority to allot shares or grant rights to subscribe for or convert any securities into shares up to an aggregate nominal amount equal to £14,576,627 (representing 145,766,269 shares). This amount represents approximately one-third of the issued ordinary share capital (excluding treasury shares) of the Company as at 11 July 2024, the latest practicable date prior to publication of this Notice.

In line with guidance issued by the Investment Association ("**IA**"), paragraph (B) of this Resolution would give the directors authority to allot shares or grant rights to subscribe for or convert any securities into shares in connection with a pre-emptive offer, including a rights issue or open offer, in favour of ordinary shareholders up to an aggregate nominal amount equal to £29,153,254 (representing 291,532,538 shares), as reduced by the nominal amount of any shares issued under paragraph (A) of this Resolution. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital (excluding treasury shares) of the Company as at 11 July 2024, the latest practicable date prior to publication of this Notice.

The directors have no present intention to exercise such authority. However, the directors consider it important to have the ability and flexibility commensurate with good corporate governance guidelines to raise finance to enable the Company to respond to market developments and conditions.

The authority will expire at the next annual general meeting of the Company or at 6.00pm on 4 December 2025, whichever is sooner. The authority will replace a similar authority conferred at the annual general meeting of the Company held on 6 September 2023.

As at 11 July 2024, the Company held 14,056,026 shares in treasury, representing 3.11 per cent. of the total ordinary share capital in issue at 11 July 2024.

#### **Resolutions 18 and 19: Disapplication of pre-emption rights (special resolutions)**

The Act requires that shares or other equity securities allotted (or shares held in treasury sold) for cash are offered first to existing shareholders in proportion to their existing shareholdings. Resolutions 18 and 19 would give the directors the power to allot ordinary shares (or sell any shares which the Company holds in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

# Notice of Annual General Meeting Part I continued

The power set out in Resolution 18 would 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) otherwise, allotments or sales up to an aggregate nominal amount of £4,372,988 (representing 43,729,881 shares and approximately 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 11 July 2024, the latest practicable date prior to publication of this Notice); and
- (C) allotments or sales up to an additional aggregate nominal amount equal to 20% of any allotments or sales made under (B) above (so a maximum of 2%), such power to be used only for the purposes of making a follow-on offer of a kind contemplated by Section 2B of the Pre-Emption Group's Statement of Principles 2022 (the "**Principles**").

Resolution 19 is intended to give the Company flexibility to make non-pre-emptive issues of ordinary shares in connection with acquisitions and specified capital investments as contemplated by the Principles. The power under Resolution 19 is in addition to that proposed by Resolution 18 and would be limited to:

- (I) allotments or sales of up to an aggregate nominal amount of £4,372,988 (representing 43,729,881 shares and an additional 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 11 July 2024, the latest practicable date prior to publication of this Notice); and
- (II) 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 Principles.

The limits in Resolutions 18 and 19 are in line with those set out in the Principles. The directors have no present intention to exercise the powers sought by Resolutions 18 or 19. If the powers sought by Resolutions 18 or 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 Principles and, where relevant, follow the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Principles.

The powers under Resolutions 18 and 19 will expire at the end of the next annual general meeting of the Company or at 6.00pm on 4 December 2025, whichever is sooner.

## **Resolution 20: Purchase of own shares by the Company (special resolution)**

Resolution 20 seeks authority from holders of ordinary shares in the capital of the Company for the Company to make one or more market purchases of its own ordinary shares, such authority being limited to the purchase of 14.99 per cent. of the ordinary shares in issue (excluding treasury shares) as at 11 July 2024 (being the latest practicable date prior to publication of this document). The minimum and maximum prices payable are also specified in the Resolution. The authority to purchase the Company's own ordinary shares will only be exercised if the directors consider that there is likely to be a beneficial impact on earnings per ordinary share and that it is in the best interests of the Company at the time. The Resolution renews a similar resolution passed at the annual general meeting of the Company held on 6 September 2023. Applicable company law allows the Company to hold in treasury any shares purchased by it using its distributable profits. Such shares will remain in issue and capable of being re-sold by the Company or used in connection with certain of its share schemes. The Company intends to take advantage of this to the extent that it exercises the authority to buy back its shares, so as to hold the purchased shares in treasury.

At 11 July 2024, there were 2,035,754 options in issue representing 0.47 per cent. of the issued ordinary share capital at that date (excluding treasury shares). If the directors were to exercise in full the power for which they are seeking authority under Resolution 20, the options outstanding as at 11 July 2024 would represent 0.55 per cent. of the ordinary share capital in issue following such exercise.

## **Resolution 21: Notice period for general meetings (special resolution)**

The Act requires companies to give not less than 21 clear days' notice of general meetings unless shareholders approve a shorter notice period of not less than 14 clear days. The Board is proposing Resolution 21 to allow the Company to call general meetings [other than annual general meetings] on 14 clear days' notice. The Board does not intend to routinely use this shorter notice period, but considers it beneficial to retain the flexibility to do so in circumstances where a shorter notice period is merited by the business to be conducted at the meeting and is thought to be to the advantage of shareholders as a whole.

### **Action to be taken**

You are asked to either:

1. complete the enclosed Form of Proxy and return it, together with any power of attorney or other authority under which it is signed or a notarially certified or office copy thereof, to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, to arrive no later than 11.30am on 2 September 2024; or
2. if you hold your shares in uncertificated form, use the CREST electronic proxy appointment service as described in note 12 to the Notice.

Completion of the Form of Proxy or appointment of a proxy through CREST does not prevent a member from attending and voting in person.

### **Recommendation**

The Board believes that the Resolutions to be put to the AGM are in the best interests of the shareholders as a whole and, accordingly, recommends that the shareholders vote in favour of the Resolutions, as the directors intend to do in respect of their beneficial shareholdings in the Company.

Yours sincerely

**Paul Walker**  
Chair

# Notice of Annual General Meeting (“AGM”) Part II

Notice is hereby given that the AGM of Ashtead Group plc (the “Company”) will be held at Wax Chandlers Hall, 6 Gresham Street, London, EC2V 7AD at 11.30am on 4 September 2024.

**To consider and, if thought fit, to pass the following resolutions of which Resolutions 1 to 17 (inclusive) will be proposed as ordinary resolutions and Resolutions 18 to 21 (inclusive) will be proposed as special resolutions:**

1. That the Company’s Annual Report, together with the directors’ report and the auditor’s report on those accounts and on the auditable part of the directors’ remuneration report, be adopted.
2. That the directors’ remuneration report for the year ended 30 April 2024 (other than the part containing the directors’ remuneration policy), which is set out in the Annual Report, be approved.
3. That the directors’ remuneration policy set out in the Annual Report be approved.
4. That the final dividend recommended by the directors of 89.25 US cents per ordinary share for the year ended 30 April 2024 be declared payable on 10 September 2024 to holders of ordinary shares registered at the close of business on 9 August 2024.
5. That Paul Walker be re-elected as a director.
6. That Brendan Horgan be re-elected as a director.
7. That Michael Pratt be re-elected as a director.
8. That Angus Cockburn be re-elected as a director.
9. That Lucinda Riches be re-elected as a director.
10. That Tanya Fratto be re-elected as a director.
11. That Jill Easterbrook be re-elected as a director.
12. That Renata Ribeiro be re-elected as a director.
13. That Roy Twite be elected as a director.
14. That PwC be appointed as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company at which the accounts are laid before the Company.
15. That the Audit Committee be authorised to agree the remuneration of the auditor of the Company.
16. That the proposed amendment to the Ashtead Group Long-Term Incentive Plan 2021 (summarised on page 3 of the Chair’s letter to shareholders accompanying this Notice) be approved and the Board be authorised to do all such acts and things necessary or desirable to give effect to the proposed amendment to the Plan.
17. That the Board be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:
  - (A) up to a nominal amount of £14,576,627 (such amount to be reduced by any allotments or grants made under paragraph (B) below in excess of such sum); and
  - (B) comprising equity securities (as defined in the Companies Act 2006) up to a nominal amount of £29,153,254 (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 open offer):

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

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

such authority to apply until the end of next year’s AGM or, if earlier, until the close of business on 4 December 2025 but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

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

(A) to the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (B) of Resolution 17, by way of a pre-emptive offer (including a rights issue or open offer)):

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

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

(B) in the case of the authority granted under paragraph (A) of Resolution 17 and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount of £4,372,988; and

(C) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) or paragraph (B) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (B) above, such power to be used only for the purposes of making a follow-on offer which the Board determines to be of a kind contemplated by paragraph 3 of Section 2B of the Principles,

such power to apply until the end of next year’s AGM or, if earlier, until the close of business on 4 December 2025 but,

## Notice of Annual General Meeting (“AGM”) Part II continued

in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

19. That, if Resolution 17 is passed, the Board be given the power in addition to any power granted under Resolution 18, to allot equity securities (as defined in the Companies Act 2006) for cash under the authority granted under paragraph (A) of Resolution 17 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be:

- (A) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £14,576,627, such power to be used only for the purposes of financing a transaction which the Board determines to be either an acquisition or a specified capital investment of a kind contemplated by the Principles or for the purposes of refinancing such a transaction within 12 months of its taking place; and
- (B) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (A) above, such power to be used only for the purposes of making a follow-on offer which the Board determines to be of a kind contemplated by paragraph 3 of Section 2B of the Principles,

such power to apply until the end of next year’s AGM (or, if earlier, until the close of business on 4 December 2025 but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

20. That the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 of the Act to make market purchases (as defined in section 693 of the Act) of ordinary shares of 10 pence each in the capital of the Company (“**ordinary shares**”) provided that:

- (A) the maximum number of ordinary shares hereby authorised to be purchased is 65,551,091;
- (B) the minimum price (exclusive of expenses) which may be paid for such ordinary shares is 10 pence per share, being the nominal value thereof;

- (C) the maximum price (exclusive of expenses) which may be paid for such ordinary shares shall be an amount equal to the higher of (i) 5% above the average of the middle market quotations for such shares taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made and (ii) the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the trading venue where the purchase is carried out;
- (D) authority hereby conferred shall (unless previously renewed or revoked) expire at the end of the next annual general meeting of the Company or at 6.00pm on 4 December 2024, whichever is sooner; and
- (E) the Company may make a contract to purchase its own ordinary shares under the authority conferred by this Resolution prior to the expiry of such authority, and such contract will or may be executed wholly or partly after the expiry of such authority, and the Company may make a purchase of its own ordinary shares in pursuance of any such contract.
21. That a general meeting other than an annual general meeting may be called on not less than 14 clear days’ notice.

By order of the Board  
Company Secretary  
22 July 2024

**Registered Office:**  
100 Cheapside  
London  
EC2V 6DT

# Notes

1. A member entitled to attend and vote at the meeting convened by the above notice (the “**Meeting**”) is entitled to appoint a proxy to exercise all or any of the rights of the member to attend and speak and vote on his/her behalf. A proxy need not be a member of the Company. A member 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 member. The right to appoint a proxy does not apply to any person to whom this notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a “**Nominated Person**”). Members are reminded of their right under section 360BA of the Companies Act 2006 to request, within 30 days of the Meeting, information which enables them to determine that their vote on a poll at the Meeting was validly recorded and counted by the Company.
2. To appoint a proxy you may:
  - (a) use the Form of Proxy enclosed with this notice. To be valid, the Form of Proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of the same, must be received by post or (during normal business hours only) by hand to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA by no later than 11.30am on 2 September 2024; or
  - (b) if you hold your shares in uncertificated form, use the CREST electronic proxy appointment service as described in note 12 below.

Completion of the Form of Proxy or appointment of a proxy through CREST will not prevent a member from attending and voting in person.
3. Any member or his or her proxy attending the Meeting has the right to ask any question at the Meeting relating to the business of the Meeting.
4. Pursuant to section 360B of the Act and Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only shareholders registered in the register of members of the Company at 6.30pm on 2 September 2024 shall be entitled to attend and vote at the Meeting in respect of the number of shares registered in their name at such time. If the Meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to attend and vote at the adjourned Meeting is 6.30pm on the day preceding the date fixed for the adjourned Meeting. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the Meeting.
5. In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
6. Copies of the service contracts under which the executive directors are employed by the Company and the letters of appointment of the non-executive directors are available for inspection at the registered office of the Company at 100 Cheapside, London, EC2V 6DT during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) from the date of this Notice until the conclusion of the Meeting, and will be available for inspection at the place of the Meeting for at least 15 minutes prior to and during the Meeting.
7. As at 11 July 2024 (being the last business day prior to the publication of this Notice), the Company’s issued share capital consisted of 451,354,833 ordinary shares, carrying one vote each, of which 14,056,026 shares were held in treasury at the same date. Therefore, the total voting rights in the Company as at that date were 437,298,807.
8. The information required to be published by section 311(A) of the Act (information about the contents of this notice and numbers of shares in the Company and voting rights exercisable at the Meeting and details of any members’ statements, members’ resolutions and members’ items of business received after the date of this notice) may be found at <http://www.ashtead-group.com>.
9. Members representing 5 per cent. or more of the total voting rights of all the members or at least 100 persons (being either members who have a right to vote at the Meeting and hold shares on which there has been paid up an average sum, per member, of £100 or persons satisfying the requirements set out in section 153(2) of the Act) may:
  - a) require the Company, under section 338 of the Act, to give notice of a resolution which may properly be moved at the Meeting. Any such request, which must comply with section 338(4) of the Act, must be received by the Company no later than six weeks before the date fixed for the Meeting;
  - b) require the Company, under section 338A of the Act, to include a matter (other than a proposed resolution) in the business to be dealt with at the Meeting. Any such request, which must comply with section 338A(3) of the Act, must be received by the Company no later than six weeks before the date fixed for the Meeting; and
  - c) require the Company, under section 527 of the Act, to publish on a website a statement setting out any matter relating to:
    - (i) the audit of the Company’s accounts (including the auditor’s report and the conduct of the audit) that are to be laid before the Meeting; or
    - (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act.

The business which may be dealt with at the Meeting includes any statement that the Company has been required under section 527 of the Act to publish on a website.
10. A Nominated Person may, under an agreement between them and the member who nominated them, have a right to be appointed (or to have someone else appointed) as a proxy entitled to attend and speak and vote at the Meeting. Nominated Persons are advised to contact the member who nominated them for further information on this and the procedure for appointing any such proxy.
11. If a Nominated Person does not have a right to be appointed, or to have someone else appointed, as a proxy for the Meeting, or does not wish to exercise such a right, they may still have the right under an agreement between themselves and the member who nominated them to give instructions to the member as to the exercise of voting rights at the Meeting. Such Nominated Persons are advised to contact the member who nominated them for further information on this.

## Notes continued

---

12. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a **“CREST Proxy Instruction”**) must be properly authenticated in accordance with Euroclear UK & Ireland’s specifications and must contain the information required for such instructions, as described in the CREST Manual ([www.euroclear.com](http://www.euroclear.com)). The message must be transmitted so as to be received by the Company’s Registrar, Equiniti Limited (ID RA19), by no later than 11.30am on 2 September 2024. 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 agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland 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.

To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the Company’s agent (ID Number RA19) by no later than 11.30am on 2 September 2024. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the Company’s agent is able to retrieve the message. 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 (as amended).

If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding the Proxymity platform, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by no later than 11.30am on 2 September 2024 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity’s associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

13. You may not use any electronic address provided either in this notice or any related document (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.
14. Personal data provided by shareholders at or in relation to the Meeting (including names, contact details, votes and shareholder reference numbers) will be processed in accordance with the Company’s privacy policy, which is available at [www.ashtead-group.com](http://www.ashtead-group.com).

---

### Ashtead Group plc

Registered Office:  
100 Cheapside  
London  
EC2V 6DT

### Ashtead Group plc

(Registered in England and Wales  
with no.1807982)