

This document is important and requires your immediate attention. You are advised, if you are in any doubt as to what action to take, to consult appropriate independent advisers. If you have sold or otherwise transferred all your ordinary shares, please forward this document and accompanying documents to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.



AVEVA GROUP PLC Circular to Shareholders and Notice of Annual General Meeting

Notice of Annual General Meeting

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EXPECTED TIMETABLE

2022

Existing ordinary shares marked ex-entitlement to the final dividend of 24.5 pence per existing ordinary share	7 July
Record date for entitlement to the final dividend	8 July
Latest time and date for proxy appointments	9.30 a.m. on 13 July
Annual General Meeting	9.30 a.m. on 15 July
Payment of final dividend by cheque or BACS	5 August

NOTES:

1. References to times in this Circular are to London time (BST) unless otherwise stated.
2. If any of the above times or dates should change, the revised times and/or dates will be notified to shareholders by an announcement on a Regulatory Information Service.

Part I – Letter from the Chairman

AVEVA GROUP PLC
Registered office:
High Cross
Madingley Road
Cambridge
CB3 0HB

(Registered in England No. 2937296)

14 June 2022

Dear Shareholder

This Circular accompanies the Annual Report and Accounts 2022 (“**Annual Report**”) of AVEVA Group plc (the “**Company**”) for the year ended 31 March 2022. The purpose of this Circular is to explain certain elements of the business to be conducted at the Annual General Meeting (“**AGM**” or “**Meeting**”).

NOTICE OF ANNUAL GENERAL MEETING

You will find the Notice of Annual General Meeting of the Company, which is to be held on Friday, 15 July 2022 at 9.30 a.m., set out in Part II of this Circular.

We are keen to welcome shareholders in person to this year’s AGM, particularly given the constraints we faced in 2020 and 2021 due to the Covid-19 pandemic. Shareholders intending to attend the AGM, should this be possible, are asked to register their intention as soon as practicable, and in any event by 9.30 a.m. on 13 July 2022, by emailing company.secretariat@aveva.com with the subject line “AGM 2022”. For the avoidance of doubt, failure to register your attendance in advance will not preclude you from attending and voting in person at the AGM.

The health and safety of our shareholders, colleagues and other stakeholders is vitally important to the Company. Shareholders who plan to attend the AGM are asked not to do so if they are displaying any symptoms of Covid-19.

Should the situation change such that we consider it is no longer possible for shareholders to attend the Meeting as intended, we will notify shareholders by market announcement and via the Company’s website at <https://investors.aveva.com/results-and-key-documents>. Should we have to change the arrangements in this way, it may be that we will not be in a position to accommodate shareholders beyond the minimum required to hold a quorate meeting which will be achieved through the attendance of employee shareholders.

We are also pleased to provide a facility for shareholders to follow the AGM remotely and to submit questions to the Board on the business of the Meeting, should they wish to do so. This can be done by accessing the Company’s website at <https://investors.aveva.com/results-and-key-documents> and following the link to the webcast (the “Webcast”). Please note that viewing the AGM electronically via the Webcast will not constitute formal attendance by shareholders at the AGM and shareholders will not be able to vote via the Webcast. Shareholders planning to view the Webcast should submit their proxies as early as possible appointing the ‘Chairman of the Meeting’ as their proxy, as further detailed below.

We will continue to monitor UK Government guidelines. Please check the Company’s website in the days leading up to the AGM to ensure you are informed of any changes.

We encourage all shareholders to submit their proxies as early as possible appointing the ‘Chairman of the Meeting’ as their proxy. This will ensure that your vote will be counted if ultimately you (or any other proxy you might otherwise appoint) are not able to attend the Meeting. Assuming that the AGM proceeds as planned, the appointment of the Chairman of the meeting as your proxy will not preclude you from attending and voting in person at the AGM. For more information on appointing a proxy, please refer to page 10 of this Circular. Proxy appointments must be received by no later than 9.30 a.m. on 13 July 2022.

Explanatory Notes to Resolutions

(a) Resolution 2: Approval of Directors’ Remuneration Report

This resolution is to approve the Directors’ Remuneration Report (excluding the summary of the Directors’ Remuneration Policy) for the financial year ended on 31 March 2022. You can find this part of the report on pages 102 to 126 (excluding pages 106 to 111, which contain the Directors’ Remuneration Policy) of the Annual Report for the year ended 31 March 2022. As this vote is an advisory vote no entitlement of a Director to remuneration is conditional on it. This resolution is put annually as required by the Companies Act 2006 (the “Act”).

(b) Resolution 3: Final Dividend

This resolution is to declare a final dividend of 24.5 pence per ordinary share in respect of the year ended 31 March 2022 to shareholders on the register of members at the close of business on 8 July 2022, payable on 5 August 2022. Further details are set out on page 127 of the Annual Report.

(c) Resolutions 4 to 13: Election and Re-election of Directors

There have been a number of changes to the membership of the Board since last year's AGM. Firstly, two Independent Non-Executive Directors are new to the Board:

- Dr Ayesha Khanna joined the Board on 28 October 2021 and is a member of the Remuneration Committee. Dr Khanna is a ground-breaking entrepreneur and business leader and has been a strategic advisor on artificial intelligence and smart cities to leading corporations and governments. As such, she brings leading international business experience and knowledge of the technology sector and artificial intelligence to the Board; and
- Anne Stevens joined the Board on 1 May 2022 and is a member of the Audit Committee and Remuneration Committee. Anne has a strong engineering background and substantial experience in the chemical and automotive industries, and also brings experience of holding non-executive positions with Lockheed Martin, Anglo American and Aston Martin Lagonda.

In addition, Hilary Maxson has been appointed by the Board as a Non-Executive Director. Hilary is Executive Vice President, Group Chief Financial Officer at Schneider Electric. Prior to joining Schneider Electric in 2017, Hilary held a variety of finance and business development positions across the globe, primarily in the power and utilities industry, as well as senior positions with AES Corporation. Hilary brings strong corporate finance and business development experience to the Board.

In accordance with best practice, the UK Corporate Governance Code and the Company's articles of association, each of Ayesha, Anne and Hilary will stand for election for the first time at this year's AGM. The Board considers that each of the Directors standing for election for the first time will make a strong contribution to the work of the Board and each brings a diverse range of skills and commercial experience to the Board.

Re-election

In accordance with the UK Corporate Governance Code and the Company's articles of association, each of the Directors has decided to retire and offer themselves for re-election, excluding Jennifer Allerton who is not standing for re-election. The Board would like to thank Jennifer for her valuable contributions to the Board and the committees on which she has served.

Biographical details in respect of the Directors standing for election and re-election are set out in Appendix 3 and on pages 78 to 81 of the Annual Report.

In relation to the Directors who are standing for re-election, the Chairman is satisfied that, following a formal performance evaluation, each of those Directors continues to be effective and demonstrates commitment to their role and it is the Board's view that the Directors' biographies and the relevant sections of the Annual Report illustrate why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success.

Resolutions 10 and 13 relate to the election of Ayesha Khanna and Anne Stevens and resolutions 7, 9 and 12 relate to the re-election of Christopher Humphrey, Paula Dowdy and Ron Mobed, who are all the Directors that the Board has determined are Independent Non-Executive Directors for the purposes of the UK Corporate Governance Code (the "**Independent Non-Executive Directors**").

Under the Listing Rules, Schneider Electric SE ("**Schneider Electric**") is a controlling shareholder of the Company. A controlling shareholder means any person who exercises, or controls on their own, or together with any person with whom they are acting in concert, 30% or more of the votes able to be cast on all or substantially all matters at general meetings of the Company. The Listing Rules require that the election or re-election of any Independent Non-Executive Director by shareholders must be approved by a majority vote of not only all ordinary shareholders of the Company but also of the independent shareholders of the Company (that is, the ordinary shareholders of the Company entitled to vote on the election of Directors who are not controlling shareholders of the Company).

Resolutions 7, 9, 10, 12 and 13 are being proposed as ordinary resolutions which all ordinary shareholders may vote on in the usual way. However, in addition, the Company will separately count the number of votes cast by independent shareholders in favour of each of the resolutions (as a proportion of the total votes cast by independent shareholders). The Company, when announcing the results of the Meeting in respect of resolutions 7, 9, 10, 12 and 13, will announce the results of both the vote of all ordinary shareholders of the Company and the vote of the independent shareholders of the Company.

Under the Listing Rules, if a resolution to elect or re-elect an Independent Non-Executive Director is not approved by a majority vote of both the ordinary shareholders as a whole, and the independent shareholders of the Company at the Meeting, a further resolution may be put forward to be approved by the ordinary shareholders as a whole at a meeting which must be held more than 90 days after, but within 120 days of, the Meeting when the first vote was held.

Accordingly, if any of resolutions 7, 9, 10, 12 and 13 are not approved by a majority vote of the Company's independent shareholders at the Meeting, the relevant Independent Non-Executive Director(s) will be treated as having been re-elected only for the period from the date of the Meeting until the earlier of: (i) the close of any general meeting of the Company, convened for a date more than 90 days after, but within 120 days of, the Meeting, to propose a further resolution to re-elect him or her; (ii) the date which is 120 days after the Meeting; and (iii) the date of any announcement by the Board that it does not intend to hold a second vote. In the event that the relevant Independent Non-Executive Director's re-election is then approved by a majority vote of all ordinary shareholders at such second general meeting, he or she will then be treated as re-elected until the next AGM of the Company.

The Board has assessed whether the Independent Non-Executive Directors remain independent in accordance with the criteria contained in Provision 10 of the UK Corporate Governance Code and is content that each of the Independent Non-Executive Directors offering themselves for re-election is independent in character and judgment. The Company has received confirmation from each of the Independent Non-Executive Directors that, save as set out below in relation to Dr. Khanna, there is no existing or previous relationship, transaction or arrangement that the Independent Non-Executive Director has or had with the Company, nor with any of its Directors, the controlling shareholder of the Company or any associate of a controlling shareholder of the Company within the meaning of Listing Rule 13.8.17R(1).

In this context, the Board also considered an agreement which was disclosed to it by Dr Khanna prior to its execution. As disclosed at the time of her appointment, Dr. Khanna is the Co-Founder and CEO of ADDO AI PTE LTD (ADDO AI), an artificial intelligence solutions firm and incubator. It was proposed that ADDO AI enter into an agreement with the Company's controlling shareholder, Schneider Electric, whereby ADDO AI would provide HR service automation technology to Schneider Electric. The Board considered the fact that the agreement would not be material to either party and was on normal commercial terms. The Board concluded that Dr Khanna would continue to be without conflict and independent in character and judgement and without relationships or circumstances likely to affect, or which could appear to affect, her judgement.

The effectiveness of all Independent Non-Executive Directors is assessed as part of the Board's performance evaluation process. All of the Independent Non-Executive Directors are experienced, possessing a wide range of skills and expertise, and have a broad knowledge of the sector and geographies in which the Company operates, and, as a result of their experience, the Board considers that each Independent Non-Executive Director provides a valuable contribution and an impartial perspective to the Board's discussions and will be an effective director. In addition, the Board considers that each Independent Non-Executive Director is committed to their role and the long-term success of the Company whilst having regard to wider stakeholder interests. Details of Board independence are set out on page 91 of the Annual Report.

The Nomination and Governance Committee oversees the recruitment process for Independent Non-Executive Directors and engages the assistance of independent search consultants. Further details on the Board's selection and appointment process can be found on page 94 of the Annual Report.

At the conclusion of this year's AGM, subject to the election and re-election of the Directors as recommended by the Board, your Board will comprise a Non-Executive Chair, two Executive Directors, two Non-Executive Directors, and five Independent Non-Executive Directors.

(d) Resolutions 14 and 15: Appointment of auditor and authority for the directors to determine their remuneration

As reported in the 2020 annual report, the Board agreed to tender the external audit contract for the Company during 2021. The Audit Committee oversaw a formal and comprehensive tender process for the external audit appointment. On the recommendation of the Audit Committee, the Board is recommending to shareholders the appointment of PricewaterhouseCoopers LLP as the Company's new auditors with effect for the year ending 31 March 2023. Accordingly, Resolution 14 proposes that PricewaterhouseCoopers LLP be appointed as auditors of the Company. Details of the tender process are provided in the Audit Committee Report on page 97 of the Annual Report. The Audit Committee assessed the candidates based on the experience of their proposed teams, their knowledge of the sectors in which the Company operates and their technical expertise. The second-choice candidate was KPMG. The Audit Committee has confirmed to the Board that its recommendation that PricewaterhouseCoopers LLP be appointed as the Company's auditors is free from third party influence and that no restrictive contractual provisions have been imposed on the Company regarding its choice of auditors.

Ernst & Young LLP (the Company's auditors for the year ended 31 March 2022) will not seek reappointment and will therefore cease to hold office at the conclusion of the Annual General Meeting. Ernst & Young LLP has given a statement of reasons in connection with their ceasing to hold office as auditor, which is set out in Appendix 1 on page 13 of this document. Special notice of this resolution has been given to the Company in accordance with the Act.

Resolution 15 proposes that the directors be authorised to determine the level of the auditors' remuneration.

(e) Resolution 16: Authority to make political donations

Part 14 of the Act (sections 362 to 379) provides that political donations made by a company to: (i) political parties; (ii) other political organisations; and (iii) independent election candidates, or incurring political expenditure, must be authorised in advance by shareholders.

Although the Company does not make and does not intend to make political donations to political parties or political organisations or independent election candidates, or to incur political expenditure, the legislation is very broadly drafted and may catch business activities such as sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling certain political duties, and support for bodies representing the business community in policy review or reform. Shareholder approval is being sought on a precautionary basis only to allow the Company and any company which is a subsidiary of the Company, to continue to support the community and put forward its views to wider business and government interests, without running the risk of inadvertently breaching legislation. The Board is therefore seeking authority to make political donations and incur political expenditure not exceeding £50,000 in total.

(f) Resolution 17: Authority to allot shares

The Directors may allot shares and grant rights to subscribe for, or convert any security into, shares only if authorised to do so by shareholders. The authority granted at the AGM held on 7 July 2021 is due to expire at this year's AGM. Accordingly, resolution 17 will be proposed as an ordinary resolution to grant new authorities to allot shares and grant rights to subscribe for, or convert any security into, shares: (a) up to an aggregate nominal amount of £3,574,803.47; and (b) in connection with a rights issue up to an aggregate nominal amount (reduced by allotments under part (a) of the resolution) of £7,149,606.94.

These amounts represent approximately 33.3% and approximately 66.6% respectively of the total issued ordinary share capital of the Company as at 7 June 2022 (being the latest practicable date prior to the publication of this Circular). If given, these authorities will expire at the AGM in 2023 or on 30 September 2023, whichever is the earlier. Where usage of these authorities exceeds the 33.3% level, the Directors will stand for re-election at the following AGM although it is the Directors' intention to stand for re-election annually in any event.

As at 7 June 2022 (being the latest practicable date prior to the publication of this Circular) the Company holds no treasury shares.

The Directors have no present intention of issuing shares pursuant to this authority.

(g) Resolution 18: Disapplication of pre-emption rights

The Directors also require a power from shareholders to allot equity securities or sell treasury shares for cash otherwise than to existing shareholders pro rata to their holdings. The power granted at the AGM held on 7 July 2021 is due to expire at this year's AGM. Accordingly, resolution 18 will be proposed as a special resolution to grant such a power.

Apart from offers or invitations in proportion to the respective number of shares held, the power will be limited to the allotment of equity securities and sales of treasury shares for cash up to an aggregate nominal value of £536,220.52 (being 5% of the Company's issued ordinary share capital at 7 June 2022 (being the latest practicable date prior to the publication of this Circular)). If given, this power will expire on 30 September 2023 or at the conclusion of the AGM in 2023, whichever is the earlier. The figure of 5% reflects the Pre-Emption Group 2015 Statement of Principles for the disapplication of pre-emption rights (the "Statement of Principles").

The Directors will have due regard to the Statement of Principles in relation to any exercise of this power, in particular they do not intend to allot shares for cash on a non-pre-emptive basis pursuant to this power in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company excluding treasury shares in any rolling three-year period, without prior consultation with shareholders.

(h) Resolution 19: Authority to repurchase Ordinary Shares

Resolution 19, as set out in the notice convening the AGM, gives authority to the Company to purchase its own Ordinary Shares up to a maximum of 30,162,404 Ordinary Shares until the earlier of 30 September 2023 and the date of the next AGM in 2023. This represents 10% of the Ordinary Shares in issue at 7 June 2022, being the latest practicable date prior to the publication of this Circular. The Company's exercise of this authority is subject to the stated upper and lower limits on the price payable which reflects the requirements of the Financial Conduct Authority. Shares will only be repurchased if earnings per share are expected to be enhanced as a result and the Directors believe it is in the best interests of shareholders generally. To the extent that any shares so purchased are held in treasury, earnings per share will be enhanced until such time, if any, as such shares are resold or transferred out of treasury.

The Company has the choice of cancelling shares which have been repurchased or holding them as treasury shares (or a combination of both). Treasury shares are essentially shares which have been repurchased by the Company and which it is allowed to hold pending either reselling them for cash, cancelling them or, if authorised, using them for the purposes of its employee share plans.

The minimum price that may be paid for each Ordinary Share (exclusive of expenses) is 3 5/9 pence.

The maximum price (exclusive of expenses) that may be paid for each Ordinary Share is the higher of:

- i. an amount equal to 105% of the average of the middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased; and
- ii. an amount equal to 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 London Stock Exchange Trading System (SETS).

The Directors believe that it is desirable for the Company to have this choice. Holding the repurchased shares as treasury shares would give the Company the ability to reissue them quickly and cost effectively and would provide the Company with additional flexibility in the management of its capital base. No dividends will be paid on, and no voting rights will be exercised, in respect of treasury shares. As of the latest practicable date prior to publication of this Circular, the Company has no warrants in issue in relation to the Ordinary Shares, nor does it hold any Ordinary Shares in treasury.

As at 7 June 2022 (being the latest practicable date prior to the publication of this Circular), there were 2,497,236 outstanding options granted under all share option plans operated by the Company which, if exercised, would represent 0.8% of the issued ordinary share capital of the Company at that date (excluding any shares held in treasury). If this authority and any existing authority were exercised in full and the shares repurchased were to be cancelled, such options, if exercised, would represent 0.9% of the issued ordinary share capital of the Company.

The Directors have no present intention for the Company to purchase its own Ordinary Shares pursuant to this authority.

If given, this power will expire on 30 September 2023 or at the conclusion of the AGM in 2023, whichever is the earlier.

(i) Resolution 20: Amendment of Articles of Association

It is proposed in resolution 20 to adopt new articles of association (the "New Articles") in order to update the Company's current articles of association (the "Current Articles"). Please refer to Appendix 2 for a summary of the proposed New Articles.

A copy of the New Articles, along with a copy of the Current Articles marked to show all the changes proposed, will be available to view on the National Storage Mechanism <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and, together with a copy of the New Articles, will also be available for inspection on our website at <https://investors.aveva.com/results-and-key-documents>.

(j) Resolution 21: Notice required for shareholder meetings

The regulation implementing the Shareholders' Rights Directive increased the notice period for general meetings of the Company to 21 days unless shareholders agree to a shorter notice period. On the basis of a resolution passed at the AGM held on 7 July 2021, the Company is currently able to call general meetings (other than an AGM) on 14 clear days' notice and would like to preserve this ability. Resolution 21 seeks such approval. The approval will be effective until the Company's next AGM in 2023, when it is intended that a similar resolution will be proposed. The Company will also need to meet the requirements for electronic voting under this Directive before it can call a general meeting on 14 days' notice.

The shorter notice period would not be used as a matter of routine for general meetings. However, the flexibility offered by this resolution will be used where, taking into account the circumstances, including whether the business of the meeting is time sensitive, the Directors consider this appropriate in relation to the business to be considered at the general meeting in question.

Meeting Arrangements

We intend that all resolutions will be decided on a poll to be called by the Chairman at the meeting. The Board believes a poll is more representative of shareholders' voting intentions because shareholders' votes are counted according to the number of shares held and all votes tendered are taken into account. The results will be published on our website <https://investors.aveva.com/results-and-key-documents> and will be released to the London Stock Exchange as soon as practicable following the closing of the AGM.

Shareholder engagement

If you would like to ask the Board a question regarding the business of the meeting in advance, please send it to the Company Secretary at company.secretariat@aveva.com and we will endeavour to respond to all such questions asked by email. Answers to common questions submitted in advance by email and a transcript of all questions asked and answers given during the course of the meeting will be published on the Company's website following the conclusion of the meeting.

RECOMMENDATION

Your Directors believe all of the proposed resolutions to be considered at the AGM are in the best interests of the Company and its shareholders as a whole and unanimously recommend that you vote in favour of them as they intend to do so in respect of their own beneficial holdings (save in respect of those resolutions in which they are interested). These amount in aggregate to 179,067 Ordinary Shares, representing approximately 0.06% of the existing issued share capital of the Company as at 7 June 2022 (being the latest practicable date prior to the publication of this Circular).

Yours faithfully



Philip Aiken AM

Chairman
AVEVA Group plc

Part II – Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (“AGM”) of AVEVA Group plc (the “Company”) will be held at AVEVA Group plc, 30 Cannon Street, London, EC4V 6XH at 9.30 a.m. on Friday, 15 July 2022 to consider and, if thought fit, to pass the following resolutions. It is intended to propose resolutions 18 to 21 as special resolutions. All other resolutions will be proposed as ordinary resolutions.

Ordinary Resolutions

1. To receive the annual accounts of the Company and the reports of the Directors for the financial year ended 31 March 2022 together with the auditor’s reports thereon.
2. To approve the Directors’ Remuneration Report (other than the part containing the Directors’ Remuneration Policy) for the financial year ended on 31 March 2022 as set out on pages 102 to 126 and 106 to 111 of the Annual Report and Accounts 2022.
3. To declare a final dividend of 24.5 pence per ordinary share in respect of the year ended 31 March 2022.
4. To re-elect Philip Aiken as a Director of the Company.
5. To re-elect Peter Herweck as a Director of the Company.
6. To re-elect James Kidd as a Director of the Company.
7. To re-elect Christopher Humphrey as a Director of the Company.
8. To re-elect Olivier Blum as a Director of the Company.
9. To re-elect Paula Dowdy as a Director of the Company.
10. To elect Ayesha Khanna as a Director of the Company.
11. To elect Hilary Maxson as a Director of the Company.
12. To re-elect Ron Mobed as a Director of the Company.
13. To elect Anne Stevens as a Director of the Company.
14. To appoint PricewaterhouseCoopers LLP as auditor of the Company.
15. To authorise the Directors to determine the remuneration of the auditor.
16. That in accordance with sections 366 and 367 of the Companies Act 2006 (the “Act”), the Company and all companies that are its subsidiaries when this resolution is passed are authorised to:
 - (a) make political donations to political parties or to independent election candidates not exceeding £50,000 in total;
 - (b) make political donations to political organisations (other than political parties) not exceeding £50,000 in total; and
 - (c) incur any political expenditure not exceeding £50,000 in total,

during the period beginning with the date of the passing of this resolution and ending on 30 September 2023 or, if sooner, the conclusion of the Annual General Meeting of the Company in 2023. For the purpose of this resolution “political donation”, “political party”, “political organisation” “independent election candidate” and “political expenditure” are to be construed in accordance with sections 363, 364 and 365 of the Act.

17. That the Directors be generally and unconditionally authorised for the purposes of section 551 of the Act, to exercise all the powers of the Company to allot shares and grant rights to subscribe for, or convert any security into, shares:
 - (a) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £3,574,803.47 (such amount to be reduced by the nominal amount allotted or granted under (b) below in excess of such sum); and
 - (b) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £7,149,606.94 (such amount to be reduced by any allotments or grants made under (a) above) in connection with or pursuant to an offer by way of a rights issue in favour of holders of ordinary shares in the capital of the Company (the “**Ordinary Shares**”) in proportion (as nearly as practicable) to the respective number of Ordinary Shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever.

These authorisations to expire at the conclusion of the next AGM of the Company (or if earlier on 30 September 2023), (save that the Company may, before such expiry, make any offer or agreement which would or might require shares to be allotted or rights to be granted after such expiry and the Directors may allot shares, or grant rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired).

Special Resolutions

18. That subject to the passing of resolution 17 above, the Directors be given power pursuant to sections 570(1) and 573 of the Act to:

- (a) allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authorisation conferred by that resolution; and
- (b) sell Ordinary Shares (as defined in section 560(1) of the Act) held by the Company as treasury shares for cash,

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

- (i) in connection with or pursuant to an offer of or invitation to acquire equity securities (but in the case of the authorisation granted under resolution 17(b), by way of a rights issue only) in favour of holders of Ordinary Shares in proportion (as nearly as practicable) to the respective number of Ordinary Shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and
- (ii) in the case of the authorisation granted under resolution 17(a) (or in the case of any sale of treasury shares), and otherwise than pursuant to paragraph (i) of this resolution, up to an aggregate nominal amount of £536,220.52,

and shall expire at the conclusion of the next AGM of the Company (or, if earlier, on 30 September 2023) (save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired).

19. That the Company be generally and unconditionally authorised for the purpose of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of any of its Ordinary Shares on such terms and in such manner as the Directors may from time to time determine, provided that:

- (a) the maximum number of Ordinary Shares hereby authorised to be purchased is 30,162,404;
- (b) the minimum price that may be paid for each Ordinary Share (exclusive of expenses) is 3 5/9 pence;
- (c) the maximum price (exclusive of expenses) that may be paid for each Ordinary Share is the higher of (i) an amount equal to 105% of the average of the middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased; and (ii) an amount equal to 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 London Stock Exchange Trading System (SETS);
- (d) the authority hereby conferred shall expire on 30 September 2023 or at the close of the next AGM of the Company whichever shall be the earlier; and
- (e) the Company may contract to purchase its Ordinary Shares under the authority hereby conferred prior to the expiry of such authority that will or might be executed wholly or partly after the expiration of such authority, and may purchase its Ordinary Shares in pursuance of any such contract.

20. That the articles of association produced to the meeting and initialled by the Chairman of the meeting for the purpose of identification be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.

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

By order of the Board



Helen Lamprell
General Counsel and Company Secretary

14 June 2022

REGISTERED OFFICE:

High Cross
Madingley Road
Cambridge CB3 0HB
Registered in England, number 2937296

Notes

- (a) A member is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, speak and vote at the AGM. 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 him/her. A proxy need not be a member of the Company.

Members are able to appoint a proxy by submitting a paper form of proxy to our registrar, Link Group at PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL. The Company has not enclosed a form of proxy for the Meeting with this Notice of Annual General Meeting. Instead, shareholders who require a paper proxy form will be able to request this from our registrar, Link Group, by email at enquiries@linkgroup.co.uk, or by calling them on 0371 664 0300, or, if calling from overseas, on +44 (0) 371 664 0300. Lines are open between 9.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Calls are charged at the standard geographic rate and will vary by provider; calls outside the United Kingdom will be charged at the applicable international rate. Failing previous registration with the Company, any power of attorney or any other authority under which a proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Shareholders are also able to appoint a proxy and vote electronically via our registrar's website www.signalshares.com. You will require your Investor Code (IVC) to do so if you have not previously registered for the Signal Shares shareholder portal. Your IVC can be found on your share certificate or letter accompanying this Notice of Meeting. You can also request this from our registrar, Link Group, by calling them using the above details.

If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by our registrar. For further information regarding Proxymity, please go to <https://proxymity.io/>. Your proxy must be lodged by 9.30 a.m. on 13 July 2022 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. 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.

Alternatively, if you are a CREST member, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. Further details are contained at note (b) below.

To be valid, any appointment of a proxy must be lodged electronically or received by post or by hand (during normal business hours only) by our registrar Link Group by 9.30 a.m. on 13 July 2022. Completion of a form of proxy, or other instrument appointing a proxy, or any electronic appointment of a proxy or any CREST Proxy Instruction will not preclude a shareholder attending and voting in person at the Meeting if he/she wishes to do so.

- (b) Alternatively, if you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. Further details are contained below.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by using the procedures, and to the address, described in CREST Manual (available via www.euroclear.com/CREST) subject to the provisions of the Company's articles of association. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK and Ireland Limited's ("Euroclear") 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 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 (RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of the AGM. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear 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 provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

- (c) If two or more persons are jointly entitled to a share conferring the right to vote, any one of them may vote at the meeting either in person or by proxy, but if more than one joint holder is present at the meeting either in person or by proxy, the one whose name stands first in the register of members in respect of the joint holding shall alone be entitled to vote in respect thereof. In any event, the names of all joint holders should be stated on the form of proxy.
- (d) There will be available for inspection at the registered office of the Company during normal business hours from the date of this notice until the close of the Annual General Meeting (Saturdays, Sundays and public holidays excepted), and at the place of the meeting for at least 15 minutes prior to and during the meeting, copies of the Directors' service contracts and letters of appointment of Non-Executive Directors, and copy of the new articles of association, along with a copy of the Company's current articles of association marked to show all the changes proposed, to be adopted pursuant to resolution 20. A copy of the new articles of association, along with a copy of the Company's current articles will be available to view on the National Storage Mechanism <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and will also be available for inspection on our website at <https://investors.aveva.com/results-and-key-documents>.
- (e) Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 and section 360B(2) of the Act, the Company specifies that in order to have the right to attend and vote at the AGM (and also for the purpose of determining how many votes a person entitled to attend and vote may cast), a person must be entered on the register of members of the Company at 6.00 p.m. on 13 July 2022 or, in the event of any adjournment, at 6.00 p.m. on the date which is two days before the day of the adjourned meeting. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the Meeting.
- (f) Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
- (g) Any shareholder attending the AGM has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.

During the meeting, questions may be moderated before being passed to the Chairman. This is to avoid repetition and ensure an orderly meeting. Please note that while we will endeavour to answer all questions, the moderation process may involve combining questions that are similar in nature.

Submitting a question in advance or during the meeting will not guarantee that your question is answered during the meeting.

The Chairman has asked that we act swiftly to eject any shareholder who attempts to disrupt the orderly conduct of the meeting.

- (h) 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") may have a right, under an agreement between him/her and the member by whom he/she was nominated, to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may have a right, under such an agreement, to give instructions to the member as to the exercise of voting rights.

The statement of the above rights of the members in relation to the appointment of proxies does not apply to Nominated Persons. Those rights can only be exercised by members of the Company.

- (i) Under section 527 of the Act, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; 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 (in each case) that the members propose to raise at the relevant AGM. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.

- (j) As at 7 June 2022 (being the latest practicable date prior to the publication of this Circular) the Company's issued share capital consists of 301,624,043 Ordinary Shares, carrying one vote each. The total voting rights in the Company as at that date are 301,624,043. The Company does not currently hold any of its shares in treasury.
- (k) You may not use any electronic address (within the meaning of section 333(4) of the Act) provided in this Circular (or in any related documents) to communicate with the Company for any purposes other than those expressly stated.
- (l) A copy of this Circular, and other information required by section 311A of the Act can be found at <https://investors.aveva.com/results-and-key-documents>.
- (m) Under section 338 and section 338A of the Act members meeting the threshold requirements in those sections have the right to require the Company: (i) to give, to members of the Company entitled to receive notice of the AGM, notice of a resolution which may properly be moved and is intended to be moved at the meeting; and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than the date six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.
- (n) If your shares are held within a nominee and you wish to attend the webcast of the meeting, you will need to contact your nominee as soon as possible. Your nominee will need to contact Link Group, our registrar, as soon as possible and at least 72 hours (excluding non-business days) before the meeting, in order that they can obtain for you your unique IVC and PIN to enable you to join the webcast.
- (o) The Company may process personal data of participants at or in relation to the AGM. This may include webcasts, photos, recordings, and audio and video links, as well as other forms of personal data. Please refer to the Company's Privacy Policy on the Company's website at www.aveva.com for details of how the Company will process personal data.

Auditor's statement of reasons

The Directors
AVEVA Group Plc
High Cross
Maddingley
Cambridge
CBB OHB

15 July 2022

Dear Sirs

Re: AVEVA Group plc
Company Registered Number: 02937296

In accordance with section 516 of the Companies Act 2006, we write to notify you that we are ceasing to hold office as auditor of AVEVA Group plc. This takes effect from 15 July 2022.

In accordance with section 519(1) of that Act, we are ceasing to hold office due to the holding of a competitive tender for the audit, in which we were not invited to participate due to upcoming mandatory auditor rotation requirements and the appointment of another firm of auditors.

We are required to send a copy of this statement to the appropriate audit authority in accordance with section 522 of the Act, and send a copy to the registrar in accordance with section 521 of the Act. We draw your attention to the fact that AVEVA Group plc has its own statutory obligations where an auditor has ceased to hold office (as detailed, in particular, in sections 520 and 523 of the Act).

If you have any questions in respect of your legal obligations, we recommend that you seek independent legal advice.

Yours faithfully

Ernst & Young LLP

ICAEW Registration Number – C009126168

Explanatory notes of principal changes to the company's articles of association

A copy of the New Articles, along with a copy of the Current Articles marked to show all the changes proposed, will be available for inspection as set out in note (i) to the Notice of Annual General Meeting on page 8 of this Circular.

A. Untraced Shareholders

The New Articles contain amended provisions in relation to untraced shareholders. The amendments remove the requirement for the Company to advertise in a newspaper and notify the London Stock Exchange before it can take steps to sell shares held by any untraced shareholders. However, under the New Articles, the Company will still be required to comply with a number of formalities (such as sending notice to the last known registered address of the shareholder and using reasonable efforts to trace the shareholder) before such shares can be sold. Amendments in relation to the sale process have also been made, removing the requirement to obtain the "best price reasonably obtainable".

B. Dividend Payments

The New Articles include updated provisions on payment procedures for dividends or other monies payable relating to shares. In line with the ICSA guidance, these provisions grant the Board greater flexibility in deciding the payment methods used and whether members may make an election to be paid otherwise than through the default payment method. The Board considers it prudent for there to be increased flexibility in this regard. Consequential changes to facilitate these amendments have been made where applicable in the New Articles.

The New Articles also allow the Company to treat a dividend, or other payment relating to a share, as unclaimed if the relevant member does not supply payment information or if the dividend cannot be paid by the Company using the details provided.

The New Articles permit dividends to be declared or paid in any currency determined by the directors.

C. Changes to General Meetings

The New Articles have been updated to allow the Board greater flexibility to postpone or move a general meeting to another date, time or place, or to change the use of electronic facilities for a general meeting. If the Board uses this discretion, a new notice of the meeting is not required and any proxy appointments made for such meeting will remain valid if otherwise received by the Company in accordance with the New Articles. This is intended to provide flexibility to the Board in certain circumstances, for example, where unforeseen or extraordinary circumstances mean that the Board considers that it will be impractical or undesirable, to hold the general meeting at the place, time or on the date stated in the notice of meeting.

D. Directors' Fees

In 2018 the Company reviewed the Non-Executive Director fees and increased the fees to a maximum of £700,000. AVEVA entered the FTSE 100 in 2019 and over the past four years AVEVA has increased in size and complexity, and in 2021 acquired OSIsoft. The fees have been increasing to reflect the growth of AVEVA, the responsibilities of the roles and reflecting market conditions, growing from £390k for FY2018 through to £656k in FY2022. The current fees include the appointment of an additional Independent Non-Executive Director during 2022. Schneider Electric Non-Executive Directors continue to waive their fees as they have done since 2018.

As we move forward in our development we wish to increase the maximum fee level to ensure we have the ability to operate the most effective Board and Committee governance structure commensurate with our growth. This will allow us to retain and attract Non-Executive Directors to our Board, with the appropriate skills and experience, and if deemed appropriate, increase the number of directors on our Board. This is of paramount importance to the effective leadership of the Company by the Board, supported by its Committees. It is proposed that the maximum fee level be increased to £1.25m to give sufficient flexibility in the medium term.

E. Gender Neutral Language

Having regard to developing modern practice, the New Articles use gender neutral terminology. References to the 'Chairman' are replaced by references to 'Chair' and gender neutral pronouns have been used throughout the New Articles.

F. General

As the Board is proposing to adopt the New Articles to make the changes described above, the opportunity has been taken generally to incorporate amendments of a minor, technical or clarifying nature. This includes making certain changes to reflect that communications may be sent and/or received electronically by the Company (as is permitted by the Current Articles) and clarifying certain administrative powers of the directors and the Company in respect of uncertificated shares. The New Articles also update existing provisions to reflect current statutory and regulatory rules and to remove redundant provisions.

Board of Director Biographies

Philip Aiken

Chairman

Tenure: 10 years and 1 month

Appointed: 1 May 2012

Nationality: Australian
(Chair of Nomination and Governance Committee)

Skills and Experience

Philip has over 50 years of experience in industry and commerce. From 1997 to 2006 he was President of BHP Petroleum and then Group President of Energy of BHP Billiton. Philip has been Managing Director of BOC/ CIG, Chief Executive of BTR Nylex, Chairman of Robert Walters plc and Balfour Beatty plc, and Senior Independent Director of Kazakhmys plc and Essar Energy plc. Other previous roles include: Director of National Grid plc, Chairman of Gammon Construction, Senior Advisor of Macquarie Bank (Europe), Director of Miclyn Express Offshore and Essar Oil (India), and Chairman of the 2004 World Energy Congress. He has served on the Boards of the Governor of Guangdong International Council, World Energy Council and Monash Mt Eliza Business School. He was made a Member of the Order of Australia (AM) in 2013 for his services to Anglo Australian business relations.

Contribution to the Board

Philip's executive experience across a range of companies and sectors brings a wide perspective to Board discussions. His experience is valued by the Board in promoting high standards of corporate governance.

Current External Appointments

- Non-Executive Director of Newcrest Mining Limited
- Non-Executive Director of New Energy One Acquisition Corporation plc

Peter Herweck

Chief Executive Officer

Tenure: 1 Mar 2018

Appointed: 4 years 3 months

Nationality: German

Skills and Experience

Peter joined AVEVA as Chief Executive Officer in May 2021 from Schneider Electric, where he led their global Industrial Automation Business and was Vice Chairman of the AVEVA Board of Directors. Peter started his career as Software Development Engineer with Mitsubishi in Japan, later joining Siemens, where he held several executive positions in Factory and Process Automation, along with leading Corporate Strategy as Chief Strategy Officer. In 2016 he was appointed to the Executive Committee of Schneider Electric, leading the Industrial Automation and the Industrial Software business, which he merged into AVEVA in 2018. He has a global and extensive executive and senior management background in Germany, China, the US, France, Switzerland, and Japan.

Contribution to the Board

Peter is an experienced and strategic leader with a broad knowledge and skills in the business world of technology. His extensive executive and senior management experience means he is well placed to lead the development and execution of long-term strategy and creation of shareholder value.

Current External Appointments

- Non-Executive Director of the supervisory Board of Rudolf GmbH
- Non-Executive Director of Teradyne, Inc

James Kidd

Chief Strategy and Transformation Officer

Tenure: 11 years 5 months

Appointed: 1 Jan 2011

Nationality: British

Skills and Experience

James is a Chartered Accountant and joined AVEVA in 2004. Prior to his appointment to the Board, James held several senior finance roles within the AVEVA Group and was Head of Finance from 2006 until 2011, when he was appointed CFO. James was Chief Executive Officer from January 2017 to February 2018, leading the merger with the Schneider Electric industrial software business before being appointed Deputy CEO and Chief Financial Officer of the enlarged AVEVA Group. James was appointed Chief Strategy and Transformation Officer on 1 March 2022 after having served as Deputy CEO and Chief Financial Officer. Prior to joining AVEVA, James worked for Arthur Andersen and Deloitte, serving technology clients in both transactional and audit engagements.

Contribution to the Board

James brings extensive experience, both in finance and management. His depth of financial knowledge and skills are key to strategically delivering targets and drive sustainable results.

Current External Appointments

- None.

Christopher Humphrey

Senior Independent Non-Executive Director

Tenure: 5 years 11 months

Appointed: 8 Jul 2016

Nationality: British

(Chair of Audit Committee, Member of Nomination and Governance Committee)

Skills and Experience

Chris is a qualified accountant with over 25 years of experience managing engineering and technology companies. From 2008 until 2015 he was Group Chief Executive Officer of Anite plc, after having joined Anite in 2003 as Group Finance Director. Prior to this, he was Group Finance Director at Critchley Group plc and held senior positions in finance at Conoco and Eurotherm International plc.

Contribution to the Board

Chris's significant background in accounting and corporate finance brings useful skills to the Board, which is especially relevant to his position as Chair of the Audit Committee.

Current External Appointments

- Senior Independent Director and Chairman of the Audit Committee of Vitec Group plc
- Non-Executive Chairman of Eckoh plc

Olivier Blum

Non-Executive Director

Tenure: 2 years 1 month

Appointed: 30 Apr 2020

Nationality: French

(Member of Remuneration Committee)

Skills and Experience

As Executive Vice President of Schneider Electric's Energy Management business, Olivier is responsible for the entire Energy Management portfolio of world-leading technologies, software and services. Olivier is an active promoter of Sustainability and "Electricity 4.0" the fastest route to a net zero world that is more electric and more digital.

Olivier has been a member of the Executive Committee since 2014. In his previous role as Chief Strategy & Sustainability Officer, Olivier led the development of Corporate Strategy, Mergers & Acquisitions, Sustainability and Quality. Prior to that, Olivier led Schneider's People Strategy as Chief Human Resources Officer between 2014 and 2020.

Olivier began his career at Schneider Electric in 1993 in his home country of France. He has been living and working in Asia for the last two decades.

Contribution to the Board

Olivier brings substantial international experience and perspective to the Board, in addition to his expertise in people and HR roles and corporate strategy.

Current External Appointments

- None.

Paula Dowdy

Independent Non-Executive Director

Tenure: 3 years 4 months

Appointed: 1 Feb 2019

Nationality: American and British

(Member of Remuneration Committee)

Skills and Experience

Paula is the Senior Vice President & General Manager EMEA for Illumina Inc., the global leader in DNA sequencing and array-based technologies. Prior to her appointment to Illumina in 2016, Paula worked for Cisco in a variety of senior sales, services and strategy roles, notably as Senior Vice President for Cloud, Software and Managed Services. Paula also led the integration of the analytics and automation software acquisitions into the larger Cisco sales force and was a Board observer for one of Cisco's investments.

Contribution to the Board

Paula brings experience in a variety of roles at leading technology companies (including senior management positions) as well as experience in leading the integration of businesses in the software industry.

Current External Appointments

- None.

Dr. Ayesha Khanna

Independent Non-Executive Director

Tenure: 7 months

Appointed: 28 Oct 2021

Nationality: Singaporean

(Member of Remuneration Committee)

Skills and Experience

Ayesha is Co-Founder and CEO of ADDO AI, an artificial intelligence solutions firm and incubator. She has been a strategic advisor on artificial intelligence and smart cities to leading corporations and governments. Ayesha also serves on the Board of Infocomm Media Development Authority (IMDA), the Singapore government's agency that develops and regulates its world class technology sector. Ayesha was named one of Southeast Asia's ground-breaking female entrepreneurs in 2018 by Forbes. She is also founder of 21st Century Girls, a charity that teaches girls coding and artificial intelligence.

Prior to founding ADDO AI, Ayesha spent more than a decade on Wall Street developing large scale trading, risk management and data analytics systems.

Contribution to the Board

Ayesha brings experience advising leading corporations and governments on artificial intelligence and smart cities as well as a significant depth of technology and industry knowledge.

Current External Appointments

- Director of Infocomm Media Development Authority (IMDA) Singapore
- Director of Sport Singapore
- Director of Ngee Ann Polytechnic
- Director of NEOM Tech & Digital

Hilary Maxson

Non-Executive Director

Tenure: 10 months

Appointed: 1 Aug 2021

Nationality: American

(Member of Nomination and Governance Committee)

Skills and Experience

Hilary joined Schneider Electric in 2017 as SVP and CFO of the Building and IT business unit, based in Hong Kong. She was subsequently appointed SVP & CFO of the Group's newly formed Energy Management business unit in 2019, relocating to Paris. Energy Management is the Group's largest business unit with more than 75% of its revenues, and management of its low and medium voltage businesses as well as secure power.

Prior to joining Schneider Electric, Hilary held a variety of finance and business development positions across the globe primarily in the power and utilities industry. She started her career at Bank of America and Citigroup, in New York, and then joined the AES Corporation where she spent 12 years penultimately as CFO of Africa and then CFO of Asia, preceded by Managing Director of M&A and other senior positions.

On April 23, 2020, Hilary was appointed EVP & Group CFO for Schneider Electric and became a Member of its Executive Committee. She is currently located in Paris, France.

Contribution to the Board

Hilary's international experience in the power and energy industries, as well as her background in corporate development roles in financial services will benefit the Board's discussions.

Current External Appointments

- Non-Executive Director of Anglo American plc

Ron Mobed

Independent Non-Executive Director

Tenure: 5 years 3 months

Appointed: 1 Mar 2017

Nationality: British

(Member of Nomination and Governance Committee, and Audit Committee)

Skills and Experience

Ron has a broad range of global executive experience in digital information businesses across a number of sectors and regions. From 2012 until 2019, he was Chief Executive Officer of the Elsevier business of RELX Plc, prior to which he held executive positions with Cengage Learning, IHS and Schlumberger.

Contribution to the Board

Ron has a broad base of experience in corporate executive roles which are valuable in supporting strategic Board discussions.

Current External Appointments

- Supervisory Board Member of Fugro N.V.
- Non-Executive Chairman of Robert Walters Plc

Anne Stevens

Independent Non-Executive Director

Tenure: 1 month

Appointed: 1 May 2022

Nationality: American

(Member of Audit Committee and Remuneration Committee from 1 May 2022)

Skills and Experience

Anne brings strong leadership skills and broad international business experience including a wealth of commercial expertise in North, Central and South America.

Until April 2022, Anne was an Independent Non-Executive Director and Chair of the Remuneration Committee of Anglo American plc.

Anne was Chief Executive of GKN until April 2018 having previously been an Independent Non-Executive Director. Anne has held a number of executive positions including Chairman and CEO of SA IT Services, Chairman and CEO of Carpenter Technology Corporation and COO for the Americas at Ford Motor Company. Her early career was spent at Exxon Corporation, where she held roles in engineering, product development, and sales and marketing.

Contribution to the Board

Anne has broad international business experience gained across a number of senior roles. Her wealth of knowledge in engineering and product development is particularly relevant to the Company and Committee experience means she is ideally suited to being a member of both the Audit and Remuneration Committees.

Current External Appointments

- Non-Executive Director of Aston Martin Lagonda Global Holdings plc
- Non-Executive Director of Harbour Energy plc

