

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action to take, you should consult your stockbroker, solicitor, accountant or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all your shares in Severfield plc, please forward this document and the accompanying Form of Proxy to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold or otherwise transferred only part of your shareholding, please consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

The Board of Severfield plc considers all of the proposed resolutions contained in this Notice of Annual General Meeting to be in the best interests of the Company and its shareholders and accordingly recommends that shareholders vote in favour of all of the resolutions proposed.

SEVERFIELD plc

**(Incorporated and Registered in England and Wales with
registered number 1721262)**

Notice of Annual General Meeting 2022

The Annual General Meeting 2022 will be held on 8 September 2022, Thursday, at 10 a.m.

Shareholders are welcome to attend the 2022 Annual General Meeting in-person. Notwithstanding, shareholders are encouraged to vote by proxy whether they intend to attend the meeting in-person or not, and to appoint the chairman of the meeting as their proxy.

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://www.severfield.com/investor-information>. 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 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.

- Attendance at the Annual General Meeting will be restricted to shareholders only and no guests will be permitted to attend.
- Shareholders wishing to attend the meeting in person are kindly requested to notify the company by no later than 10 a.m. on 6 September 2022 by registering at mark.sanderson@severfield.com. Shareholders may ask questions in advance of the meeting and vote by proxy using the methods set out in the 'Important Information' section of this Notice of Annual General Meeting 2022.

Directions to find the place of the Annual General Meeting are set out at the end of this document.

Notice is hereby given that the Annual General Meeting of Severfield plc (the "**Company**") will be held at Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW on 8 September 2022 at 10 am to consider and, if thought fit, pass the following resolutions, all of which are fully described in the explanatory notes below:

Ordinary Resolutions

Resolutions 1 to 15 will be proposed as ordinary resolutions.

1. To receive and adopt the annual accounts and the reports of the Directors for the financial year ended 26 March 2022 together with the report of the auditors thereon.
2. To approve the Directors' remuneration report (other than the part containing the Directors' remuneration policy) for the financial year ended 26 March 2022 as set out in the Annual Report and Accounts 2022.
3. To declare a final dividend of 1.9p per ordinary share in respect of the year ended 26 March 2022 payable on 14 October 2022 to shareholders on the register at the close of business on 9 September 2022.
4. To reappoint Ian Cochrane as a Director.
5. To reappoint Alan Dunsmore as a Director.
6. To reappoint Derek Randall as a Director.
7. To reappoint Adam Semple as a Director.
8. To reappoint Alun Griffiths as a Director.
9. To reappoint Tony Osbaldiston as a Director.
10. To reappoint Kevin Whiteman as a Director.
11. To reappoint Louise Hardy as a Director.
12. To reappoint Rosie Toogood as a Director.
13. To reappoint KPMG LLP as auditor of the Company to hold office until the conclusion of the next Annual General Meeting of the Company in 2023.
14. To authorise the Directors to determine the auditor's remuneration.
15. That the Directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "**Act**"), to exercise all of the powers of the Company to allot shares and grant rights to subscribe for, or convert any security into, shares in the Company:
 - (a) up to an aggregate nominal amount (within the meaning of sections 551(3) and (6) of the Act) of £2,580,000 (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 £5,160,000 (such amount to be reduced by the allotments or grants made under (a) above) in connection with or pursuant to an offer or invitation by way of a rights issue in favour of:
 - (i) 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; and
 - (ii) 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, provided that such authorities shall expire at the conclusion of the Annual General Meeting of the Company in 2023 or on 30 September 2023 whichever is the earlier, 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 authorities conferred by this Resolution had not expired.

Special Resolutions

Resolutions 16, 17, 18 and 19 will be proposed as special resolutions. To pass special resolutions, at least 75 per cent of the votes cast must be in favour.

16. That, subject to the passing of Resolution 15 as set out in the notice of this Annual General Meeting, the Directors be empowered pursuant to sections 570(1) and 573 of the Companies 2006 (the "**Act**") to:

- (a) allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authority conferred by Resolution 15 of the notice of this Annual General Meeting; 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 such allotment or sale, provided that this power shall be limited to the allotment of equity securities and sale of treasury shares for cash:

- (i) in connection with or pursuant to an offer of or invitation to acquire equity securities (but in the case of the authority granted under Resolution 15(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 expedient to deal with fractional entitlements, record dates or legal or practical difficulties which may arise under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory or any other matter whatsoever; and
- (ii) in the case of the authorisation granted under Resolution 15(a) above (or in the case of any sale of treasury shares) and otherwise than pursuant to sub-paragraph (i) of this Resolution, up to an aggregate nominal amount of £387,000,

and shall expire on the conclusion of the Annual General Meeting of the Company in 2023, or on 30 September 2023, whichever is the earlier, 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 by this Resolution had not expired.

17. That, subject to the passing of Resolutions 15 set out in the notice of this Annual General Meeting, and in addition to the power given by that Resolution 15, the Directors be empowered pursuant to sections 570 (1) and 573 of the Companies Act 2006 (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 paragraph (a) of Resolution 15 of this Annual General Meeting; 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:

- (i) limited to the allotment of equity securities and the sale of treasury shares for cash otherwise than pursuant to the said Resolution 15, up to an aggregate nominal amount of £387,000; and
- (ii) used only for the purposes of financing (or refinancing, if the authority is to be used within six months of the original transaction), a transaction which the directors have determined to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group prior to the date of this notice, or for any other purposes as the Company in general meeting may at any time by special resolution determine,

and shall expire at the conclusion of the next Annual General Meeting of the Company in 2023 or on 30 September 2023, whichever is the earlier, 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.

18. That the Company be and is generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of section 693(4) of the Act) of the Company's ordinary shares on such terms and in such a manner as the Directors may from time to time determine and where such shares are held as treasury shares, the Company may use them for the purposes of its employee share schemes, provided that:

- (a) the maximum aggregate number of ordinary shares which may be so purchased is 30,953,000, which represents approximately 10 per cent of the issued ordinary share capital as at 5 August 2022;
- (b) the minimum price that may be paid for each ordinary share is 2.5p, which amount shall be exclusive of expenses, if any;
- (c) (the maximum price (exclusive of expenses) which may be paid for each ordinary share is an amount equal to the higher of: (i) 105 per cent of the average of the middle market quotations of the Company's ordinary shares, as derived from the Daily Official List of The London Stock Exchange plc for the five business days immediately preceding the date on which such share is contracted to be purchased; 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 on the trading venues where the purchase is carried out;
- (d) unless previously renewed, revoked or varied, this authority shall continue in force until the conclusion of the next Annual General Meeting of the Company to be held in 2023, or on 30 September 2023, whichever is the earlier;
- (e) the Company may, before this authority expires, make a contract to purchase ordinary shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired.

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

Registered Office:

Severs House
Dalton Airfield Industrial Estate
Dalton
Thirsk
North Yorkshire
YO7 3JN
8 August 2022

By order of the Board:

Mark Sanderson
Company Secretary

Important Information

- (i) **Proxies:** Any member entitled to vote at the Annual General Meeting 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 Annual General Meeting instead of the member. You are encouraged to appoint the chairman of the Annual General Meeting as your proxy. A member may appoint more than one proxy in relation to the Annual General 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. A Form of Proxy for the Annual General Meeting is enclosed. Please contact the Company's Registrars (see (ii) below) if you wish to appoint more than one proxy.
- (ii) **Forms of Proxy:** In order to be valid, any Form of Proxy and power of attorney or other authority under which it is signed (or a notarially certified or office copy of such power or authority), should be completed and returned by post or, with respect to the Form of Proxy only, online at the electronic address provided in the Form of Proxy, in each case so as to reach the Company's Registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY not less than 48 hours before the time of the Annual General Meeting or of any adjournment thereof (excluding any part of a day which is not a working day). If you are a CREST member, see note (iv) below. If you have any questions relating to the completion and return of Forms of Proxy, please telephone Computershare between 9.00 a.m. and 5.00 p.m. (London time), Monday to Friday (except UK public holidays) on **0370 707 1329** from within the UK or **+44 370 707 1329** if calling from outside the UK. The helpline cannot provide financial, legal or tax advice.
- (iii) **Right to Vote:** Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that in order to have the right to vote at the Annual General Meeting (and also for the purpose of determining how many votes a person entitled to vote may cast), a person must be entered on the Company's register of members at 6.00 p.m. on 6 September 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. Shareholders may only cast votes in respect of shares held at such time. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to vote at the Annual General Meeting.
- (iv) **CREST members:** Alternatively, if you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by using the procedures described in the 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 (ID 3RA50) no later than 48 hours before the time of the Annual General Meeting. 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.

- (v) **Documents on Display:** A copy of the Articles of Association of the Company can be found at www.severfield.com.

A copy of this Notice of the Annual General Meeting, and other information required by section 311A of the Companies Act 2006, can also be found at www.severfield.com.

- (vi) **Corporate Members:** 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.

- (vii) **Right to Ask Questions:** Any member entitled to vote at the Annual General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the 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. Shareholders may also ask questions in advance of the AGM by email to the Company Secretary and must be submitted at least 7 days in advance of the AGM to mark.sanderson@severfield.com and answers will be published on the website.

- (viii) **Nominated Persons:** Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 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 Annual General 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.

- (ix) **Website Publication of Audit Concerns:** Under section 527 of the Companies Act 2006, 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 Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company appointed for the financial year beginning 27 March 2022 ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006, (in each case) that the members propose to raise at the Annual General Meeting. 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 2006 Act. Where the Company is required to place a statement on a website under section 527 of the 2006 Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the 2006 Act to publish on a website.

- (x) **Total number of Shares and Voting Rights:** As at 5 August 2022 (being the last practicable day prior to the publication of this Notice) the Company's issued share capital consisted of 309,534,496 ordinary shares (carrying one vote each). No ordinary shares were held in treasury. Therefore, the total voting rights in the Company as at that date were 309,534,496.

- (xi) **Communication:** You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this Notice, the Form of Proxy or any related documents to communicate with the Company for any purposes other than those expressly stated.

Explanatory notes to the Resolutions

Ordinary Resolutions

Resolutions 1 to 15 will be proposed as ordinary resolutions:

Annual Accounts, Reports of Directors and Auditor's Report – Resolution 1

The Directors are required to present to shareholders at the Annual General Meeting the Annual Accounts, the Reports of the Directors and Auditor's Report for the twelve months ended 26 March 2022.

Directors' Remuneration Report – Resolution 2

The Remuneration Committee of the Board is seeking shareholders' approval of the Directors' Remuneration Report which is set out on pages 142 to 152 of the Annual Report and Accounts 2022.

The Directors are required to prepare the Directors' Remuneration Report, comprising an annual report detailing the remuneration of the Directors and a statement by the Chairman of the Remuneration Committee. The Company is required to seek shareholders' approval in respect of the contents of the Directors' Remuneration Report on an annual basis (excluding the part containing the Directors' Remuneration Policy). As this vote is an advisory vote, no entitlement of a Director to remuneration is conditional on it.

Dividend – Resolution 3

A final dividend can be paid only after it has been approved by the shareholders. A final dividend of 1.9p per ordinary share for the year ended 26 March 2022 is recommended by the Directors for payment to shareholders who were on the register as at the close of business on 9 September 2022. If approved, the final dividend will be paid on 14 October 2022.

Reappointment of Directors – Resolutions 4-12

Resolutions 4 to 12 concern the reappointment of the Directors. All the Directors are submitting themselves for annual reappointment by shareholders.

The Chairman believes that the Board continues to include an appropriate balance of skills, experience, independence and knowledge of the Company and retains the ability to provide effective leadership to the Group. Following formal performance evaluations with all Board members carried out in March 2022 the Chairman is satisfied that each of the non-executive Directors continues to be effective and demonstrates commitment to the role, including commitment of time for Board and Committee meetings. Accordingly, your Board believes that the re-election of each of the Directors is in the best interests of your Company. Some of the reasons why their contribution is and continues to be important to the Company's long-term sustainable success are highlighted in the biographies on pages 10 to 14.

The Auditor – Resolutions 13 and 14

Resolution 13 proposes the reappointment of KPMG LLP as the Company's auditor (following a recommendation to that effect made by the Audit Committee), to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at which the accounts are laid before the Company.

The proposal to appoint KPMG LLP as the Company's auditor is based on a recommendation from the Audit Committee, is free from third party influence and is not subject to any restrictive contractual arrangements.

Resolution 14 proposes that the Auditor's remuneration be determined by the Directors.

Authority to Allot Shares – Resolution 15

The Directors of the Company may only allot shares or grant rights to subscribe for, or convert any security into, shares if authorised to do so by shareholders. The authority granted at the last Annual General Meeting is due to expire at the conclusion of this year's Annual General Meeting. Accordingly, Resolution 15 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 £2,580,000, and (b) in connection with a rights issue up to an aggregate nominal amount (reduced by allotments under part (a) of the resolution) of £5,160,000.

These amounts represent approximately 33 per cent and approximately 66 per cent respectively of the total issued ordinary share capital of the Company as at 5 August 2022, the latest practicable date prior to publication of this Notice of Annual General Meeting. If given, these authorities will expire at the Annual General Meeting of the Company in 2023 or on 30 September 2023, whichever is the earlier.

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

In the event the authority is used, the Directors intend to follow best practice regarding its use, as recommended by The Investment Association.

Special Resolutions

Resolutions 16, 17, 18 and 19 will be proposed as special resolutions. To pass special resolutions 75 per cent or more of the votes cast must be in favour.

Disapplication of Pre-emption Rights – Resolution 16

The Directors of the Company 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 last Annual General Meeting is due to expire at this year's Annual General Meeting. Accordingly, Resolution 16 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 for cash up to an aggregate nominal amount of £387,000 (being approximately five per cent of the Company's issued ordinary share capital at 5 August 2022, the latest practicable date prior to publication of this Notice of Annual General Meeting). If given, this power will expire at the conclusion of the Annual General Meeting of the Company in 2023 or on 30 September 2023 whichever is the earlier to occur.

The figure of five per cent reflects the Pre-Emption Group 2015 Statement of Principles for the disapplication of pre-emption rights (the "**Statement of Principles**"). Your 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 per cent of the total issued ordinary share capital of the Company in any rolling three-year period, without prior consultation with shareholders.

Disapplication of Pre-emption Rights in connection with an acquisition or capital investment – Resolution 17

The Directors are seeking a further power from shareholders to allot equity securities or sell treasury shares for cash otherwise than to existing shareholders pro rata to their holdings, to reflect the Statement of Principles. Accordingly, Resolution 17 will be proposed as a special resolution to grant such a power. 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 £387,000 (being five per cent of the Company's issued ordinary share capital at 5 August 2022, the latest practicable date prior to publication of this Notice of Annual General Meeting. This is in addition to the five per cent referred to in Resolution 16). If given, this power will expire on 30 September 2023 or at the conclusion of the Annual General Meeting in 2023, whichever is the earlier. The Directors will have due regard to the Statement of Principles in relation to any exercise of this power and in particular they confirm that they intend to use this power only in connection with a transaction which they have determined to be an acquisition or other capital investment (of a kind contemplated by the Statement of Principles most recently published prior to the date of this notice) which is announced contemporaneously with the announcement of the issue, or which has taken place in the preceding six month period and is disclosed in the announcement of the issue.

Authorisation for the Company to purchase its own shares – Resolution 18

This resolution will give the Company the authority to buy, by way of market purchases, up to 10 per cent of the issued share capital of the Company representing a maximum of 30,953,000 shares. The maximum and minimum prices are stated in the resolution. This proposal does not indicate that the Company will purchase shares at any particular time or price or imply any opinion on the part of the directors as to the market or other value of the Company's shares. This authority will expire at the end of the 2023 Annual General Meeting, or on 30 September 2023, whichever is the earlier. It is the present intention of the directors to seek a similar authority annually. The directors have no present intention of exercising this authority and will only do so at price levels which they consider to be in the interests of shareholders after taking account of the Group's overall financial position, and which would lead to a beneficial impact on the earnings per share of the Company. In the event that shares are purchased, they would either be cancelled (and the number of shares in issue would be reduced accordingly) or, in accordance with the Companies Act 2006, be retained as treasury shares.

As at 5 August 2022, the total number of awards over shares that were outstanding under all of the Company's share plans (assuming the awards granted vest in full) was 17,121,307 which, if they fully vest, would (assuming they are satisfied out of the issue of new shares) represent 5.2 per cent of the Company's issued share capital at that date. If the Company were to purchase its own shares to the fullest possible extent of its authority from shareholders (and were to cancel the shares purchased), this number of outstanding awards would, if they fully vest and are satisfied out of the issue of new shares, represent 5.8 per cent of the issued share capital of the Company.

Notice Period – Resolution 19

The notice period required for general meetings of the Company is at least 21 clear days unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days.

Resolution 19 is seeking to allow the Company to hold general meetings (other than annual general meetings) on 14 clear days' notice. Annual General Meetings will continue to be held on at least 21 clear days' notice.

The approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

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

BIOGRAPHIES



Kevin Whiteman

Non-executive chairman

Date of appointment: 2014

Age as at 5 August 2022: 65

Committee membership: Nomination (chair)/
Remuneration

Other directorships: Chairman of the privately-owned NG Bailey.

Experience:

A chartered engineer, Kevin was chief executive of Kelda Group and Yorkshire Water for a period of eight years. Kevin was non-executive chairman of both companies from 2010 to March 2015 and a non-executive director of Cadent Gas Limited and chair of their remuneration committee from 2018 to 2021.

Kevin was previously chief executive officer for the National Rivers Authority, regional director of the Environment Agency, and has held a number of senior positions within British Coal. He was also chairman for Wales and West Gas Networks (UK) Limited and has been a trustee for WaterAid UK. Since 2013, he has been chairman of the privately owned NG Bailey Group.

Kevin brings a strong balance of senior executive, non-executive, chairmanship and strategic experience to the board having led several businesses with direct knowledge of areas relevant to key stakeholders of the Group. This has enabled him to make a significant contribution to the work of the board and as chairman to lead the board during the next phase of the Group's development.



Ian Cochrane

Chief operating officer

Date of appointment: 2013

Age as at 5 August 2022: 52

Committee membership: N/A

Other directorships: N/A

Experience:

Ian joined the Group in 2007, following the acquisition of Fisher Engineering. Ian worked at Fisher Engineering for 26 years, starting in the drawing office and progressing to managing director in October 2007. He previously held the position of Group Operations Director.

Ian has worked in the steel fabrication business all his working life and has developed a comprehensive understanding of all aspects of the business, which makes him ideally suited for the role of chief operating officer. His role ranges from involvement in strategic purchasing negotiations to managing relations with major customers and overseeing new product initiatives. His knowledge and experience of the steel industry is second to none and he is a strong advocate for the business. He is known for challenging the status quo and making difficult decisions when necessary.



Alan Dunsmore

Chief executive officer

Date of appointment: 2010 (finance director) and 2018 (chief executive officer)

Age as at 5 August 2022: 52

Committee membership: N/A

Other directorships: N/A

Experience:

Alan was previously Group finance director from March 2010 to March 2017 and acting chief executive officer from April 2017 to January 2018.

He joined the Group from Smiths Group plc. He joined Smiths Group's medical division in 1995, holding various positions throughout the business and from 2004 was director of finance for Smiths Detection.

Prior to joining Smiths, he was with Coopers and Lybrand in Glasgow, where he qualified as a chartered accountant in 1992.

Alan has an in-depth understanding of the challenges and opportunities that the Company faces and in his previous tenure as finance director he gained a deep understanding of all aspects of the business. He leads the development of the group's strategy and is expected to continue to develop the Group's strategy for profitable managed growth on a long-term sustainable basis.



Derek Randall

Executive director and managing director at JSW Severfield Structures

Date of appointment: 2011

Age as at 5 August 2022: 61

Committee membership: N/A

Other directorships: N/A

Experience:

Derek previously held the position of executive director for business development until his appointment in December 2013 as managing director of JSW Severfield Structures Limited (JSSL), our joint venture in India.

Before joining the Group, most of Derek's career was with Corus Group (now Tata Steel) where his last position was as commercial director of the long products division.

Derek has held a number of international board positions with Corus and served on the executive council of the Steel Construction Institute.

Derek has developed a strong local market knowledge in India and an ability to deal with complex local needs. He has a track record of growing and developing the Indian business and forging a strong working relationship with our joint venture partner in India, JSW.



Adam Semple

Group finance director

Date of appointment: 2018

Age as at 5 August 2022: 47

Committee membership: N/A

Other directorships: N/A

Experience:

Adam joined the Group in 2013 from Firth Rixson Group, prior to which he was with PwC in both Leeds and London, where he qualified as a chartered accountant in 2002.

He held the role of finance director on an acting basis between April 2017 and February 2018 and was previously the Group's financial controller. As well as having excellent technical finance skills, and in-depth knowledge of the business, he is known for developing team cohesiveness and diplomacy in problem resolution. Adam provides robust financial management for the Group as evidenced by the positive trends in financial performance.



Alun Griffiths

Senior independent director
(chairman of the remuneration committee)

Date of appointment: 2014

Age as at 5 August 2022: 68

Committee membership: Audit/Nomination/
Remuneration (chair)

Other directorships: Non-executive director of the Port of London Authority, the Ramboll Group and the Remuneration Consultants Group.

Experience:

Alun was a main board member at WS Atkins plc, the leading engineering consultancy, from 2007-2014 having held a number of business leadership and corporate roles, most recently as Group HR Director. Whilst at Atkins he worked extensively in the UK and internationally in Europe, the Middle East, India, Asia and the USA on a range of management consultancy assignments and on major projects. He has significant experience in HR and organisation development, business development and project delivery. He is vice chairman and chairs the licensing committee and the remuneration committee at the Port of London Authority (an approving authority for major infrastructure projects on the Thames) and chairs the transaction committee at the Ramboll Group (providing oversight for major bids and M+A).

His HR experience together with his wider business experience and understanding of the views of investors is well suited to his dual roles at Severfield of SID and remuneration committee chairman.



Tony Osbaldiston

Independent non-executive director

Date of appointment: 2014

Age as at 5 August 2022: 69

Committee membership: Audit (chair)/Nomination/
Remuneration

Other directorships: Chairman of Encon, the insulation and building products distributor.

Experience:

A chartered accountant having qualified with PwC, Tony was previously finance director of Max Factor UK, Volvo Cars UK, Raymarine plc and FirstGroup plc. He was also deputy group chief executive officer and chief executive officer of FirstGroup America.

Tony has been a non-executive director and chairman of the audit committee of BSS Group plc, chairman of the remuneration committee of Synstar International plc and non-executive director and chairman of the audit and risk committee of the Serious Fraud Office.

Tony has been involved in a wide variety of audit, regulatory and due-diligence engagements over the course of his career as well as holding senior finance roles in regulated businesses. This wide experience makes him ideally suited to chair the audit committee and to act as its financial expert and enables him to make an effective contribution to the remuneration and nomination committees.



Louise Hardy

Non-executive director

Date of appointment: 2019

Age as at 5 August 2022: 55

Committee membership: Audit/Nomination/
Remuneration

Other directorships: Non-Executive Director at Balfour Beatty plc, Genuit Group plc and Crest Nicholson Holdings plc.

Experience:

Louise has a wealth of relevant experience in the delivery of complex infrastructure projects and experience as a non-executive director of other publicly listed companies.

As an executive director, Louise was the European Project Excellence Director at AECOM, responsible for project management across a portfolio of 10,000 projects and between 2006 and 2013, was a director at Laing O'Rourke, the largest privately-owned construction company in the UK. At Laing O'Rourke she worked within the CLM as the Delivery Partner to the Olympic Delivery Authority for the London 2012 Olympics.

Prior to this Louise worked at Bechtel Ltd as a Project Director and Manager and worked for London Underground Ltd on the Jubilee Line Extension Project.

Louise was appointed as Severfield's first workforce engagement director in April 2021.



Rosie Toogood

Non-executive director

Date of appointment: June 2021

Age as at 5 August 2022: 54

Committee membership: Audit/Nomination/
Remuneration

Other directorships: CEO of Legal & General Homes Modular Limited and a director of Legal & General Homes (Services Co) Limited.

Experience:

Rosie brings a wealth of manufacturing and engineering experience within the modular homes, aerospace and nuclear sectors to the board.

She previously had a successful 25-year career at Rolls-Royce, progressing from a finance executive into procurement and technology positions followed by a general management role where she was Executive Vice President for the Compressors division.

She originally qualified as a chartered accountant with Ernst & Young and was a non-executive director at Derwent Housing Association from 1999 to 2008.

DIRECTIONS TO THE MEETING

Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW

T: +44 20 7638 1111



By car: Satellite navigation users, please use E1 6PW.

Nearest tube and mainline train station: London Liverpool Street (5 minute walk)

Nearest airports: London has five international airports

London Heathrow: for travel from Heathrow, you should take the Heathrow Express train to Paddington Station and then the underground or a taxi.

London Gatwick: for travel from Gatwick, you should take the Gatwick Express train to Victoria Station and then the underground or a taxi.

London Stansted: for travel from Stansted, you should take the Stansted Express train to Liverpool Street Station.

London City: for travel from City airport, there is a bus service to Liverpool Street Station or take a taxi.

London Luton: for travel from Luton airport, you should take the shuttle bus to the train station and then the Thameslink train to King's Cross, Farringdon or Moorgate.

