



SOFTCAT PLC

(incorporated and registered in England and Wales under number 02174990)

NOTICE OF ANNUAL GENERAL MEETING 2024

Solar House, Fieldhouse Lane, Marlow, Buckinghamshire SL7 1LW, United Kingdom
Monday 9 December 2024 at 11.30am (UK time)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor/attorney, accountant, banker or other appropriate independent professional adviser immediately.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Your attention is drawn to the letter from the Chairman of the Company which is set out on page 3 of this document and which recommends you to vote in favour of the resolutions to be proposed at the Annual General Meeting.

The notice of the Annual General Meeting of the Company to be held at 11.30am (UK time) at Solar House, Fieldhouse Lane, Marlow, Buckinghamshire SL7 1LW, United Kingdom, on Monday 9 December 2024 is set out in this document. You will be able to vote by proxy electronically by logging onto your Purple Trader account on www.purpletrader.com and following the instructions. If you have not done so previously, you will need to register on Purple Trader. To register, you will need your Investor Code, which is detailed on your share certificate or available from our Registrar, Link Group. To be valid, your proxy votes must be received no later than 11.30am (UK time) on Thursday 5 December 2024. Appointing a proxy will not preclude ordinary shareholders from attending and voting at the Annual General Meeting, should they choose to do so.

Further instructions on appointing a proxy are set out in this document.

Contents

| | |
|---|----|
| Chairman's letter | 3 |
| Notice of Annual General Meeting | 5 |
| Explanatory notes to the resolutions | 8 |
| Biographies of Directors | 13 |
| Board evaluation | 14 |
| Additional notes | 16 |
| Additional information for shareholders in relation to the Annual General Meeting | 18 |
| Appendix 1 - The Softcat plc Long Term Incentive Plan ('The LTIP') | 19 |
| Appendix 2 - The Softcat plc Annual Deferred Bonus Plan ('The ADBP') | 23 |

Chairman's letter

Solar House
Fieldhouse Lane
Marlow, Buckinghamshire
SL7 1LW

To the ordinary shareholders

Dear shareholder

ANNUAL GENERAL MEETING: Monday 9 December 2024

I am pleased to write to you with the details of the 2024 Annual General Meeting (the 'Meeting') of Softcat plc ('Softcat' or the 'Company'). The Meeting will be held at our head office at Solar House, Fieldhouse Lane, Marlow, Buckinghamshire SL7 1LW, United Kingdom, on Monday 9 December 2024 at 11.30am (UK time).

Resolutions and explanatory notes

The formal notice convening the Meeting (the 'Notice') is set out on pages 5 to 7 of this document. Explanatory notes to each of the resolutions to be proposed at the Meeting can be found on pages 8 to 12.

There will be an opportunity for you to raise questions at the Meeting about the resolutions set out in the Notice and about the business of the Company.

In accordance with the UK Corporate Governance Code (the 'Code'), with the exception of Vin Murria who has been on the Board for nine years, all of the Directors of the Company that are eligible will stand for election or re-election. Biographies for all of the Directors standing for election or re-election are provided on pages 13 and 14, and a summary of the Board effectiveness evaluation that took place during the year is on pages 14 and 15. The Board considers that the contribution and skills of each of the Directors are, and continue to be, important to the long-term sustainable success of the Group.

Attendance and voting in person or by proxy

All resolutions for consideration at the Meeting will be voted on by way of a poll, rather than a show of hands. This means that ordinary shareholders will have one vote for each ordinary share held. The Company believes that this will result in a more accurate reflection of the views of ordinary shareholders by ensuring that every vote is recognised, including the votes of ordinary shareholders who are unable to attend the Meeting, but who have appointed a proxy for the Meeting.

If you are entitled but are unable to attend and vote at the Meeting, you may appoint a proxy to vote on your behalf. Please read the section 'Additional notes' on pages 16 and 17 of this Notice for actions required by ordinary shareholders to appoint a proxy. Shareholders are encouraged to appoint their proxies online and/or to act promptly in response to this letter, in case of any postal delays in paper proxies being received by the Company. If you are in any doubt as to the action you should take, please consult your stockbroker, solicitor/attorney, accountant, banker or other appropriate independent professional adviser, immediately.

In addition to the opportunity to raise questions at the Meeting, the Company will continue to welcome questions from shareholders on the business of the Meeting, or any other matters relating to the Company, by email. Questions should be submitted to the Company Secretary at cosec@softcat.com by 11.30am on Friday 6 December 2024 or by letter addressed to the Company Secretary at the Company's registered office. The email or letter should include: the shareholder's full name, number of shares held, email address and telephone contact details. Responses will be given either by telephone, email or letter, and a summary of questions asked, and responses given, will be included in the Investor section of the Group's website.

Chairman's letter continued

Further information

Further information relating to the Group and its financial information can be found in the Annual Report and Accounts for the year ended 31 July 2024, which was circulated at the same time as this Notice and is also available on our Group website at www.softcat.com/investors/investor-centre/. The Group's website contains a variety of other information, including previous Annual Reports, Company announcements, investor presentations and share price data, as well as information regarding the Group's corporate governance practices.

Recommendation

Your Board believes that the resolutions contained in the Notice are in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of all the proposed resolutions, as they intend to do in respect of their own beneficial shareholdings.

The voting results on the resolutions will be announced via the UK Regulatory News Service and published on our website as soon as possible after the Meeting.

On behalf of the Board, I thank you for your continued support.

Yours faithfully



Graeme Watt
Non-Executive Chairman
25 October 2024

Notice of Annual General Meeting

Notice is hereby given that the 2024 Annual General Meeting (the 'Meeting') of Softcat plc (the 'Company') will be held at Solar House, Fieldhouse Lane, Marlow, Buckinghamshire SL7 1LW, United Kingdom, on Monday 9 December 2024 at 11.30am (UK time).

You will be asked to consider and, if thought fit, pass the resolutions below. Resolutions 1 to 17 inclusive will be proposed as ordinary resolutions and resolutions 18 to 21 inclusive will be proposed as special resolutions.

Resolutions

Resolution 1: To receive the Group's annual accounts for the financial year ended 31 July 2024 together with the Directors' Report and the Auditor's Report on those accounts.

Resolution 2: To approve the Directors' Remuneration Report set out on pages 125 to 146 inclusive of the Group's Annual Report and Accounts for the financial year ended 31 July 2024.

Resolution 3: To declare a final dividend for the financial year ended 31 July 2024 of 18.1p per ordinary share payable to the Company's ordinary shareholders who are registered as such at the close of business on the record date of Friday 8 November 2024.

Resolution 4: To declare a special dividend of 20.9p per ordinary share payable to the Company's ordinary shareholders who are registered as such at the close of business on the record date of Friday 8 November 2024.

Resolution 5: To re-elect Graeme Watt as a Director of the Company.

Resolution 6: To re-elect Graham Charlton as a Director of the Company.

Resolution 7: To re-elect Katy Mecklenburgh as a Director of the Company.

Resolution 8: To elect Jacqui Ferguson as a Director of the Company.

Resolution 9: To re-elect Mayank Prakash as a Director of the Company.

Resolution 10: To re-elect Lynne Weedall as a Director of the Company.

Resolution 11: To re-elect Robyn Perriss as a Director of the Company.

Resolution 12: To authorise the Audit Committee of the Company to reappoint Ernst & Young LLP as auditor of the Company, to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company at which accounts are laid.

Resolution 13: To authorise the Audit Committee of the Company (for and on behalf of the Board) to determine the remuneration of the auditor of the Company.

Resolution 14: That, in accordance with Sections 366 and 367 of the Companies Act 2006 (the 'Act'), the Company, and all companies that are its subsidiaries at any time during the period for which this resolution has effect, 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, provided that the aggregate amount of such donations and expenditure shall not exceed £100,000 during the period beginning with the date of the passing of this resolution and expiring at the conclusion of the next Annual General Meeting of the Company.

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. This authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2025 or at close of business on 31 December 2025, whichever occurs first.

Resolution 15: That:

- a) the Softcat plc Long Term Incentive Plan 2024 (the 'LTIP'), the principal terms of which are summarised in Appendix 1 to this Notice and the rules of which are produced at the Meeting and, for the purposes of identification, initialled by the Chairman, be and is hereby approved and that the Directors be authorised to do all acts and things which they may consider necessary or expedient to carry the LTIP into effect; and
- b) the Directors be and are hereby authorised to establish such further plans based on the LTIP as they consider necessary or desirable but which have been modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against any limits on individual or overall participation in the LTIP.

Notice of Annual General Meeting continued

Resolution 16: That:

- a) the Softcat plc Annual and Deferred Bonus Plan 2024 (the 'ADBP'), the principal terms of which are summarised in Appendix 2 to this Notice and the rules of which are produced at the Meeting and, for the purposes of identification, initialled by the Chairman, be and is hereby approved and that the Directors be authorised to do all acts and things which they may consider necessary or expedient to carry the ADBP into effect; and
- b) the Directors be and are hereby authorised to establish such further plans based on the ADBP as they consider necessary or desirable but which have been modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against any limits on individual or overall participation in the ADBP.

Resolution 17: That the Directors be generally and unconditionally authorised, in substitution for any existing authority, but without prejudice to the exercise of any such authority prior to the date of the passing of this resolution, pursuant to and in accordance with Section 551 of the Companies Act 2006 (the 'Act'), to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for, or to convert any security into, shares:

- a) up to an aggregate nominal amount (within the meaning of Sections 551(3) and (6) of the Act) of £33,294 (such amount to be reduced by the nominal amount allotted or granted under paragraph (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 Sections 551(3) and (6) of the Act) of £66,588 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with or pursuant to an offer by way of a rights issue in favour of ordinary shareholders in proportion (as nearly as may be 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, provided that this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2025 or at close of business on 31 December 2025 (whichever occurs first) save that the Company may before such expiry make an offer or enter into an agreement which would or might require shares to be allotted, or rights to subscribe for, or to convert securities into, shares to be granted, after such expiry and the Directors may allot shares or grant such rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

Resolution 18: That, subject to the passing of resolution 17 above, but without prejudice to the exercise of any such power prior to the date of the passing of this resolution, the Directors be generally empowered pursuant to Sections 570 and 573 of the Companies Act 2006 (the 'Act') to allot equity securities (within the meaning of Section 560 of the Act) of the Company for cash pursuant to the authority conferred by such resolution 17 and to 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 sale of treasury shares:

- a) in connection with or pursuant to an offer of, or invitation to acquire, equity securities (but in the case of the authority granted under paragraph (b) of resolution 17, 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;
- b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £9,988; and
- c) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by Paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice, such authority to expire at the conclusion of the Annual General Meeting of the Company to be held in 2025 or, if earlier, at the close of business on 31 December 2025 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 19: That, subject to the passing of resolution 17 above and in addition to the power granted under resolution 18 above, the Directors be generally empowered pursuant to Sections 570 and 573 of the Companies Act 2006 (the 'Act') to allot equity securities (within the meaning of Section 560 of the Act) of the Company for cash and to 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:

- a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £9,988, such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice; and
- b) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by Paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to expire at the conclusion of the Annual General Meeting of the Company to be held in 2025 or, if earlier, at the close of business on 31 December 2025 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 20: To authorise the Company generally and unconditionally for the purposes 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 of £0.0005 each 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 which may be purchased is 19,976,649;
- b) the minimum price which may be paid for each ordinary share is £0.0005 (being the nominal value of an ordinary share) which amount shall be exclusive of expenses, if any;
- c) the maximum price (exclusive of expenses, if any) which may be paid for each ordinary share is an amount equal to the higher of:
 - i. 105% of the average of the middle market quotations of the ordinary shares of the Company as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased; and
 - ii. the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out;
- d) if given, this power will expire at the conclusion of the Annual General Meeting of the Company to be held in 2025 (or on 31 December 2025, whichever occurs first); and
- e) under the authority the Company may make a contract to purchase ordinary shares which 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.

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

By order of the Board.



Luke Thomas
Company Secretary
Softcat plc
25 October 2024

Registered in England and Wales No. 02174990

Solar House, Fieldhouse Lane, Marlow, Buckinghamshire SL7 1LW, United Kingdom

Explanatory notes to the resolutions

Resolution 1: Annual financial statements and Directors' Report

Under the Companies Act 2006, the Directors are required to present the annual accounts, Directors' Report and Auditor's Report to the Annual General Meeting ('AGM'). These are contained in the Group's 2024 Annual Report and Accounts for the year ended 31 July 2024 and are available on the Group's website at www.softcat.com/investors/investor-centre/.

Resolution 2: Directors' Remuneration Report

This resolution deals with the remuneration paid to the Directors during the year under review. Ordinary shareholders are invited to vote on the Directors' Remuneration Report, which appears on pages 125 to 146 in the 2024 Annual Report and Accounts. The Directors' Remuneration Report includes an annual statement from the Chair of the Remuneration Committee. In accordance with the Companies Act 2006, this resolution is an advisory vote only and the Directors' entitlement to receive remuneration is not conditional on it. The resolution and vote are a means of providing shareholder feedback to the Board.

Resolution 3: Final dividend

The Board proposes a final dividend of 18.1p per ordinary share for the financial year ended 31 July 2024. If approved, the final dividend will be payable on 17 December 2024 to all ordinary shareholders who are registered as such at the close of business on the record date of 8 November 2024.

Resolution 4: Special dividend

The Board proposes a special dividend of 20.9p per ordinary share. In light of the continued strong performance and cash generation and the robustness of the Company's balance sheet, the Directors consider it appropriate to propose a cash return to ordinary shareholders of approximately £41.8m (in addition to the final dividend proposed under resolution 3), which is structured as a special dividend of 20.9p per ordinary share. The approval of this resolution is not dependent on the approval of resolution 3, nor is the approval of resolution 3 dependent on the approval of this resolution. If approved, the special dividend will be payable on 17 December 2024 to all ordinary shareholders who are registered as such at the close of business on the record date of 8 November 2024.

Resolutions 5-11: Election and re-election of Directors

In accordance with the provisions of the UK Corporate Governance Code 2018 and the Company's Articles of Association, all eligible members of the Board wishing to continue their appointments are seeking re-election by the Company's ordinary shareholders. The Directors retiring and seeking re-election are Graeme Watt, Graham Charlton, Katy Mecklenburgh, Mayank Prakash, Lynne Weedall and Robyn Perriss. Jacqui Ferguson was appointed by the Board since the last AGM and shall therefore retire and seek election by the Company's ordinary shareholders at the 2024 AGM.

The biographical details of all the Directors seeking re-election at the AGM are set out on pages 13 and 14 of this Notice.

Following recommendation from the Nomination Committee, the Chairman is satisfied that each of the Directors standing for re-election continues to be effective and demonstrates a commitment to the role and that each of the Directors continues to be able to dedicate sufficient time to their duties. The Directors believe that the Board continues to include an appropriate balance of skills and experience and provides effective leadership for the Company. The Board has a variety of skills which include significant financial and commercial experience, extensive knowledge of the information technology industry and listed company experience. The Board therefore recommends the election or re-election of all proposed Directors.

Resolutions 8 to 11 (inclusive) relate to the election of Jacqui Ferguson and the re-election of Mayank Prakash, Lynne Weedall and Robyn Perriss, who are 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, Peter Kelly 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 8 to 11 (inclusive) 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 AGM in respect of resolutions 8 to 11 (inclusive), will announce the results of both the vote of all ordinary shareholders of the Company and also the vote of the independent shareholders of the Company.

Resolutions 5-11: Election and re-election of Directors continued

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 AGM, 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 8 to 11 (inclusive) are not approved by a majority vote of the Company's independent shareholders at the AGM, the relevant Independent Non-Executive Director(s) will be treated as having been elected or re-elected only for the period from the date of the AGM 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 AGM, to propose a further resolution to re-elect him or her; (ii) the date which is 120 days after the AGM; 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 the UK Corporate Governance Code 2018 and is content that each of the Independent Non-Executive Directors offering themselves for election or re-election is independent in character. None of the Independent Non-Executive Directors seeking election or re-election at the Meeting has or had any existing or previous relationship, transaction or arrangement 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 6.2.3R. All of the Independent Non-Executive Directors are experienced and have a broad knowledge of the sector 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.

Resolution 12: Reappointment of the auditor

At each general meeting at which the Annual Report and Accounts are presented to ordinary shareholders, the shareholders are required to appoint an auditor to serve until the next such meeting. The Board, following a recommendation to that effect made by the Audit Committee, is proposing the reappointment of Ernst & Young LLP ('EY') as auditor of the Company. EY has agreed to continue in office as auditor of the Company and, accordingly, resolution 12 authorises the Audit Committee to reappoint EY as auditor of the Company.

Resolution 13: Remuneration of the auditor

The remuneration of the Company's auditor must be fixed by the Company in general meeting or in such manner as the shareholders may determine in general meeting. The Audit Committee of Softcat plc has responsibility for overseeing the relationship with the external auditor. This responsibility includes approving the external auditor's engagement letter and the audit fee. This resolution seeks shareholder approval to authorise the Audit Committee to determine the remuneration of the auditor of the Company.

Resolution 14: Authority to make political donations

The definition of donation or expenditure in this context is very wide and may extend to bodies concerned with policy review, law reform and the representation of the business community. Sponsorship, subscriptions, payment of expenses and paid leave for employees fulfilling public duties may also fall within the scope of this definition. It could also include special interest groups, such as those involved with the environment, which the Company might wish to support, even though these activities are not designed to support or influence support for a particular political party.

It is not the policy of the Company to make political donations or to incur other political expenditure as those expressions are normally understood and the Directors have no intention of changing that policy. However, the Directors consider that it is in the best interests of the shareholders for the Company to participate in public debate and opinion forming on matters which affect its business.

The existing authority for these payments expires at the end of the Company's 2024 AGM. To avoid inadvertently infringing the Companies Act through the Company's normal business activities, the Directors are seeking authority for the Company to make political donations and to incur political expenditure during the period from the date of the AGM in 2024 to the end of the AGM in 2025 or 31 December 2025, whichever occurs first.

Explanatory notes to the resolutions continued

Resolution 15: Approval of the Softcat plc Long Term Incentive Plan 2024

The purpose of this resolution 15 is to seek shareholder approval for the Softcat plc Long Term Incentive Plan 2024 (the 'LTIP').

The Company's existing long-term incentive plan, the Softcat plc Long Term Incentive Plan (the '2015 LTIP'), was adopted on 29 October 2015 in anticipation of the Company's Initial Public Offering in November 2015 and will expire in October 2025 at the end of its ten-year life. It is proposed to seek shareholder approval at the Meeting for the LTIP, which is based on the 2015 LTIP, which would replace the 2015 LTIP for future share awards. The rules of the LTIP are substantially the same as the 2015 LTIP but have been updated to take account of changes made since the 2015 LTIP was put in place under the Company's Directors' Remuneration Policy and to take account of developments in market practice and corporate governance.

The principal terms of the LTIP are summarised in Appendix 1 to this Notice.

Resolution 16: Approval of the Softcat plc Annual and Deferred Bonus Plan 2024

The purpose of resolution 16 is to seek shareholder approval for the Softcat plc Annual and Deferred Bonus Plan 2024 (the 'ADBP').

The Company's existing annual and deferred bonus plan, the Softcat plc Annual and Deferred Bonus Plan (the '2015 ADBP') was adopted on 29 October 2015 in anticipation of the Company's Initial Public Offering in November 2015 and will expire in October 2025 at the end of its ten-year life. It is proposed to seek shareholder approval at the Meeting for the ADBP, which is based on the 2015 ADBP, which would replace the 2015 ADBP for future cash bonus and deferred bonus share awards. The rules of the ADBP are substantially the same as the 2015 ADBP but have been updated to take account of changes made since the 2015 ADBP was put in place under the Company's Directors' Remuneration Policy and to take account of developments in market practice and corporate governance.

The principal terms of the ADBP are summarised in Appendix 2 to this Notice.

Resolution 17: Authority to allot ordinary shares

The purpose of this resolution 17 is to give the Directors authority to allot shares in place of the existing authority approved at the AGM of the Company held on 13 December 2023, which expires at this year's AGM.

The authority in paragraph (a) of the resolution will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to an aggregate nominal value of £33,294 (representing approximately one-third of the total issued ordinary share capital of the Company as at 17 October 2024, the latest practicable date prior to publication of this Notice).

The authority in paragraph (b) of the resolution will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares only in connection with a rights issue up to an aggregate nominal value of £66,588 (representing approximately two-thirds of the total issued ordinary share capital of the Company as at 17 October 2024, the latest practicable date prior to publication of this Notice) (such amount to be reduced by the amount of any relevant securities issued under the authority conferred by paragraph (a) of resolution 17).

The Company does not currently hold any shares in treasury.

The Board has no present intention of exercising these authorities other than in relation to the Company's employee share schemes, but the Board believes it is in the best interests of the Company to have these authorities so that the Board can allot securities at short notice and without the need to hold a general meeting of the Company if the need arises. However, if they do exercise these authorities, the Directors intend to take note of relevant corporate governance guidelines on the use of such powers.

The authorities sought in paragraphs (a) and (b) of resolution 17 are without prejudice to previous allotments made under such existing authorities.

The authorities will only be valid until the conclusion of the AGM of the Company in 2025 or on 31 December 2025, whichever occurs first.

Resolution 18: Authority to disapply pre-emption rights

The purpose of this resolution 18 is to give the Directors the power 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 of the Company held on 13 December 2023 is due to expire at this year's AGM. Accordingly, this resolution will be proposed as a special resolution to grant such a power. The authority sought under this resolution is in line with the latest institutional shareholder guidelines, including the revised Statement of Principles published by the Pre-Emption Group in November 2022 (the '2022 Statement of Principles').

In respect of part (b) of this resolution, 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 £9,988 (being no more than 10% of the Company's issued ordinary share capital as at 17 October 2024, the latest practicable date prior to publication of this Notice). Part (c) seeks additional authority for the purposes of making a follow-on offer to existing shareholders (under part (b) of the resolution) and as described in the 2022 Statement of Principles, up to an additional aggregate amount equal to 20% of any allotment under part (b) of the resolution. The maximum additional nominal amount that could be issued under part (c) of the resolution (based on the authority under part (b) being used in full) is £1,998 (representing no more than 2% of the issued share capital of the Company as at 17 October 2024). If given, this power will expire at the conclusion of the AGM of the Company to be held in 2025 or on 31 December 2025, whichever occurs first.

The Directors believe this resolution should be proposed as they consider it prudent to maintain the flexibility that it provides. The Directors do not currently intend to make use of the power and anticipate only making use of it where the specific circumstances of the Company require. The Board will have full regard to the 2022 Statement of Principles in relation to any exercise of this power.

Resolution 19: Additional authority to disapply pre-emption rights for purposes of acquisitions or capital investments

The purpose of this resolution 19 is to seek 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 2022 Statement of Principles.

Accordingly, resolution 19 will be proposed as a special resolution to grant such a power.

In respect of part (a) of this resolution, 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 £9,988 (being no more than 10% of the Company's issued ordinary share capital as at 17 October 2024, the latest practicable date prior to publication of this Notice). The authority will be used only in connection with an acquisition or other capital investment of a kind contemplated by the 2022 Statement of Principles. Part (b) seeks additional authority for the purposes of making a follow-on offer to existing shareholders (under part (a) of the resolution) and as described in the 2022 Statement of Principles, up to an additional aggregate amount equal to 20% of any allotment under part (a) of the resolution. The maximum additional nominal amount that could be issued under part (b) of the resolution (based on the authority under part (a) being used in full) is £1,998 (representing no more than 2% of the issued share capital of the Company as at 17 October 2024). If given, this power will expire at the conclusion of the AGM of the Company to be held in 2025 or on 31 December 2025, whichever occurs first.

The Directors will have full regard to the 2022 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 the financing (or refinancing, if the authority is to be used within twelve months after the original transaction) of an acquisition or a specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding twelve-month period and is disclosed in the announcement of the issue (with a further authority for no more than 2% to be used only for the purposes of making a follow-on offer of a kind contemplated by Paragraph 3 of Section 2B of the Statement of Principles).

The Directors have no present intention of exercising these powers but believe that this resolution will assist them in taking advantage of business opportunities as they arise. It is the Directors' intention to seek to renew this authority annually in accordance with the latest investor guidelines.

Resolution 20: Authority for the Company to purchase its ordinary shares

Under Section 701 of the Act, the directors of a company may make market purchases of that company's shares if authorised to do so by its shareholders. The Directors of Softcat believe that granting such approval would be in the best interest of shareholders in allowing the flexibility to react promptly to circumstances requiring market purchases and resolution 20 seeks to grant that authority to the Directors.

Resolution 20 will, if passed, give the Directors authority to make one or more market purchases of the Company's ordinary shares up to a limit of 19,976,649 ordinary shares having a nominal value of £0.0005 each, which represents 10% of the total issued ordinary share capital of the Company as at 17 October 2024, the latest practicable date prior to publication of this Notice. Since the Company listed on the London Stock Exchange in 2015, no ordinary shares of the Company have been repurchased.

Shares will only be purchased if the Directors consider such purchases to be in the best interests of shareholders generally and that they can be expected to result in an increase in earnings per share. The authority will only be used after careful consideration, taking into account prevailing market conditions, other investment opportunities, appropriate gearing levels, the overall benefit for shareholders and the overall financial position of the Company.

Companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. Should this authority be exercised, the Directors would consider the treatment of any shares as and when purchased under this authority and, if they consider it appropriate to do so, the Company may hold in treasury any of its shares that it purchases as an alternative to cancelling them. The Directors may subsequently use any purchased treasury shares in connection with the Company's share plans. No dividends are paid on shares whilst held in treasury and no voting rights attach to treasury shares. Any purchases would be by means of market purchases through the London Stock Exchange.

The total number of options to subscribe for shares outstanding as at 17 October 2024, being the latest practicable date prior to publication of this Notice, was approximately 1.0m which, if exercised, would represent 0.50% of the ordinary issued share capital as at that date. In the event the Company were to buy back the maximum number of shares permitted pursuant to the authority granted in this resolution, the total number of options to subscribe for shares as at 17 October 2024 would represent 0.56% of the reduced ordinary issued share capital.

Explanatory notes to the resolutions continued

Resolution 20: Authority for the Company to purchase its ordinary shares continued

If given, this power will expire at the conclusion of the AGM of the Company to be held in 2025 or on 31 December 2025, whichever occurs first.

The Company is subject to the City Code on Takeovers and Mergers (the 'Takeover Code'). Under Rule 9 of the Takeover Code ('Rule 9') when:

- any person acquires, whether by a series of transactions over a period of time or not, an interest in shares which, taken together with shares in which persons acting in concert with them are interested, carry 30% or more of the voting rights of a company to which the Takeover Code applies; or
- any person who, together with persons acting in concert with them, is interested in shares which in aggregate carry not less than 30% of the voting rights of a company, but does not hold shares carrying more than 50% of such voting rights and such person, or any person acting in concert with them, acquires an interest in any other shares which increases the percentage of the shares carrying voting rights in which they are interested,

then, in either case, that person is normally required to make a general offer in cash at not less than the highest price paid by them for any interest in shares of that company during the last twelve months, for all the remaining equity share capital of that company (whether voting or non-voting), and also to the holders of any class of transferable securities carrying voting rights issued by that company to acquire their shares or other securities (a 'Rule 9 offer').

Under Rule 37.1 of the Takeover Code ('Rule 37.1'), when a company redeems or purchases its own voting shares, any resulting increase in the percentage of shares carrying voting rights in which a person or group of persons acting in concert is interested will be treated as an acquisition for the purpose of Rule 9. However, note 1 of Rule 37.1 states that a person who comes to exceed the percentage limits set out in Rule 9.1 in consequence of a company's redemption or purchase of its own shares will not normally incur an obligation to make a mandatory offer unless that person is a director, or the relationship of the person with any one or more of the directors is such that the person is, or is presumed to be, acting in concert with any of the directors. The exception in note 1 of Rule 37.1 will not apply and an obligation to make a mandatory offer may therefore be imposed, if a person (or any relevant member of a group of persons acting in concert) has acquired an interest in shares at a time when he had reason to believe that such a redemption or purchase of its own shares by the company would take place.

Peter Kelly and his close relatives (together the 'Kelly Family') currently control voting rights over 64,976,058 ordinary shares representing approximately 32.5% of the Company's issued ordinary share capital.

If the Company were to repurchase from persons other than members of the Kelly Family all the ordinary shares for which it is seeking authority to make market purchases, the interest in ordinary shares of members of the Kelly Family would (assuming that the Company does not make any other allotments of ordinary shares, and members of the Kelly Family do not acquire any more ordinary shares) increase to approximately 36.1% of the issued ordinary share capital of the Company by virtue of such a repurchase.

In addition, on 13 November 2015, the Company and Peter Kelly entered into a relationship agreement (the 'Relationship Agreement'). The principal purpose of the Relationship Agreement is to ensure that the Company will be capable of carrying out its business independently of Peter Kelly and certain persons deemed to be connected with him ('Connected Persons'). Pursuant to the Relationship Agreement, the Company and Peter Kelly have agreed that for so long as Peter Kelly (together with any of his Connected Persons) holds 10% of the Company's issued ordinary share capital, he shall be entitled to appoint one Non-Executive Director of the Company, although no such Director has been appointed as at the date of this Notice.

The Panel on Takeovers and Mergers (the 'Panel') must be consulted in advance in any case where Rule 9 of the Takeover Code might be relevant. Pursuant to note 4 of Rule 37.1 of the Takeover Code, the Company has consulted with the Panel in relation to the proposed authority to make market purchases. The Panel has confirmed on an ex-parte basis to the Company that, provided that:

- Peter Kelly is not, nor is presumed to be, acting in concert with any of the Company's Directors (such that he should be treated as an 'innocent bystander' in relation to any increase in the Kelly Family's holding of ordinary shares in the Company as a result of a share buyback); and
- Peter Kelly does not exercise his right (pursuant to the Relationship Agreement) to appoint a Director to the Board,

the Panel will not require members of the Kelly Family, nor any person acting in concert with them, to make a mandatory offer under Rule 9 of the Takeover Code on the grounds that its or their interests in the ordinary share capital of the Company have increased as a result of the redemption or purchase by the Company of its own shares pursuant to the authority conferred by resolution 20.

Resolution 21: Notice of general meetings, other than Annual General Meetings

Under the Companies Act 2006, the notice period required for all general meetings of listed companies is 21 days; however, it is possible to reduce this period to 14 days (other than for AGMs), provided that the following two conditions are met: (i) that a company offers facilities for shareholders to submit proxy appointments by electronic means; and (ii) that there is an annual resolution of shareholders approving the reduction in the minimum notice period from 21 days to 14 days.

This resolution would, if passed, allow the Company flexibility to call general meetings, other than AGMs, on not less than 14 clear days' notice. This additional flexibility would not be used as a matter of routine for such meetings but would only be used where the Board considers it appropriate in the circumstances merited by the business of the meeting and is thought to be in the interests of the Company and shareholders as a whole. The approval will be effective until the Company's next AGM, when it is intended to propose a similar resolution for approval.

Biographies of Directors

Resolution 5 - Graeme Watt

Role: Non-Executive Chairman

Appointment to the Board: 1 April 2018

Committee membership: Nomination Committee, Disclosure Committee, Sustainability Committee

Graeme joined Softcat in April 2018 as CEO, a role which he held until 31 July 2023. On 1 August 2023, he was appointed Non-Executive Chairman. Graeme is also the non-executive chairman of Infinigate Holding AG. He has built over 35 years of channel experience in the IT distribution industry. Before he joined Softcat, Graeme was senior vice president EMEA, advanced

and specialist solutions, Tech Data Corporation ('Tech Data'), a position he held from March 2017. He was promoted to that role when Avnet's Technology Solutions business was acquired by Tech Data in early 2017. Prior to that, he was president for Avnet Technology Solutions EMEA for almost seven years and a member of Avnet's global executive committee. He previously spent six years at Bell Micro (as president of global distribution) and his earlier career included roles at Tech Data (president EMEA) and Computer 2000 (managing director UK & Ireland). Graeme is a chartered accountant and graduated from Edinburgh University having read Physiology.



Resolution 6 - Graham Charlton

Role: Chief Executive Officer

Appointment to the Board: 19 March 2015

Committee membership: Disclosure Committee, Sustainability Committee

Graham was CFO of Softcat between March 2015 and 2023 and was appointed CEO in August 2023.

Before Softcat, Graham spent four years as finance director at comparethemarket.com. Prior to that, Graham spent one year as finance director at See Tickets (the trading name of See Group Limited) and over five years in various roles, including group financial accountant, finance manager and finance director, decision analytics, at Experian Ltd. Graham is a chartered accountant and began his career with Andersen.



Resolution 7 - Katy Mecklenburgh

Role: Chief Financial Officer

Appointment to the Board: 19 June 2023

Committee membership: Disclosure Committee, Sustainability Committee

Katy joined Softcat in June 2023. Previously, she was interim chief finance officer at ASOS plc. Prior to that, she spent three years as group controller at Inchcape plc.

She has held various other positions across a range of industries and blue-chip firms. Katy was head of finance at Amazon and finance director at Serco and she spent over a decade at Procter and Gamble where she held a series of senior finance roles. Katy is a chartered management accountant. She earned a BSc in Pharmacology and a PhD in Respiratory Medicine, both from Edinburgh University.



Resolution 8 - Jacqui Ferguson

Role: Senior Independent Non-Executive Director

Appointment to the Board: 1 January 2024

Committee membership: Audit Committee, Nomination Committee, Remuneration Committee, Sustainability Committee

Jacqui joined Softcat in January 2024. She is currently chair of Tesco Bank, the senior independent director and chair of the remuneration committee of Croda International plc, a non-executive director of National

Grid plc and deputy chair of Engineering UK. Previously, she was a non-executive director at John Wood Group plc. She also held several significant executive roles at Hewlett Packard, including senior vice president and managing director, and she held executive roles at Electronic Data Systems, including director of EMEA strategic business planning.



Biographies of Directors continued



Resolution 9 - Mayank Prakash

Role: Independent Non-Executive Director

Appointment to the Board: 1 September 2023

Committee membership: Audit Committee, Nomination Committee, Remuneration Committee, Sustainability Committee

Mayank is the group chief operations officer of Evelyn Partners Group Limited and a non-executive director at Uber in the UK. Prior to this, he held senior executive positions including being chief consumer digital and information officer of Centrica plc, managing director, global wealth & investment management technology of Morgan Stanley, chief digital & information officer of DWP and UK chief information officer of Sage Group plc.



Resolution 10 - Lynne Weedall

Role: Independent Non-Executive Director

Appointment to the Board: 3 May 2022

Committee membership: Audit Committee, Nomination Committee (Chair), Remuneration Committee (Chair), Sustainability Committee

Lynne is a non-executive director at Dr Martens plc, Greggs plc and also Stagecoach Group Limited. Previously, she held several senior executive positions, including group people & culture director of Selfridges Group and group human resources & strategy director of Carphone Warehouse. Previously, she held non-executive director roles at Treatt plc, William Hill plc and Greene King plc.



Resolution 11 - Robyn Perriss

Role: Independent Non-Executive Director

Appointment to the Board: 1 July 2019

Committee membership: Audit Committee (Chair), Nomination Committee, Remuneration Committee, Sustainability Committee

Robyn is a non-executive director at Next 15 Communications Group plc and Dr Martens plc. Previously, she was finance director at Rightmove plc, the UK's largest property portal, until 30 June 2019. Prior to being finance director at Rightmove, Robyn also held senior roles as financial controller and company secretary. Before joining Rightmove, Robyn was group financial controller at the online media business Auto Trader. She qualified as a chartered accountant in South Africa with KPMG and worked in both audit and transaction services.

Board evaluation

Each year, the performance of the Board is assessed through an evaluation exercise. In accordance with the UK Corporate Governance Code 2018, the process this year was conducted internally (the Board having conducted an internal evaluation process in 2023 and an external evaluation in 2022). The key stages of the process this year were:

Stage 1: Approval of process

The Board agreed that the process for the year would be conducted internally. The Company Secretary discussed a process with the Chairman and it was agreed to circulate a questionnaire for completion by each member of the Board.

Stage 2: Approval of questionnaire

The Board and the Company Secretary reviewed a draft questionnaire and agreed to make some changes to some of the questions which had been asked in the previous year's survey. The purpose of the revisions were to reduce the number of questions asked, focusing on the most important areas. There were additional open questions which helped to expand on the key issues and points of feedback. The areas in the survey included:

- Board processes;
- strategy oversight;
- contribution; and
- Committees.

The questionnaire asked each Director to rate various topics using a four-point rating system (poor, adequate, good and excellent). Directors were also asked to provide additional comments to each question to give a more qualitative view.

Stage 3: Collation of results

The surveys were conducted online and managed by an independent third party to ensure anonymity of responses, should a Director not wish to attribute a comment. Individual responses were collated to provide a collective overview of the responses and comments on each question.

Stage 4: Review of results

The Chairman and Company Secretary reviewed and discussed the collated survey results, highlighting key themes and areas from the responses. These were summarised in a covering note and executive summary which was sent to the Board along with the full survey results so the Board could consider the results ahead of a Board meeting.

Stage 5: Board review and discussion

The Board discussed the key points and conclusions from the review during a Board meeting. The Board confirmed that the revised questionnaire had worked well, providing good coverage of the key areas of the Board's responsibilities.

Stage 6: Action planning

Following the Board review and discussion, it was agreed that the Company Secretary would prepare an action plan to address points of recommended improvements. Progress will be tracked during the year.

Outcome

The outcome of the review was positive and concluded that the Board and its Committees continue to function well, consider the right issues and work in a transparent and constructive way. There continues to be strong alignment between the Company's and the Board's values and culture. Some of the points made in the survey included:

- The recent changes to the composition of the Board had worked well and had further enhanced the Board. The new Board members had quickly settled into their roles after a comprehensive induction.
- Good progress had been made on further clarifying strategic priorities.
- There was positive sentiment from the Non-Executive Directors on their ability to input into Board agendas.
- The Board had taken an extensive and successful approach in respect of the engagement with its key stakeholders.
- Risks and opportunities continue to be well understood and were addressed, including on potential market changes which may impact the business.
- Each of the Board's Committees continues to function well and each has an effective Committee Chair.
- Two changes made by the Chairman on Board meeting days were working well. These were:
 - a start of day discussion amongst the Non-Executive Directors to consider in advance key areas on the agenda on which they wished to focus; and
 - an end of day Board 'wrap-up' session to reflect on the highlights of the day, possible areas to explore in more detail at a future meeting and any points to further improve future Board meetings.
- Each Board member continues to provide high-quality contribution to Board discussions. An open environment operates where questions can be raised and constructive challenges made in the spirit of continuous improvement.
- Interactions at Board meetings with senior managers across the business continue to be very helpful.
- All Board members are well prepared for Board and Committee meetings, with high-quality and timely pre-read papers providing the necessary information and time to prepare in advance.

There were no areas rated as poor in the review.

In addition to the Board evaluation exercise, the Senior Independent Director ('SID') led a review of the Chairman. This was conducted over a series of interviews with each Board member and the Company Secretary. A summary paper was prepared by the SID and the outcomes of the review were discussed at a meeting of the Non-Executive Directors led by the SID without the Chairman present. The review confirmed that the Chairman remains very effective and highly engaged.

Outputs and recommendations

The Board was pleased with the outcome of the Board evaluation, which reflects the Directors' commitment to the business, strong processes, careful succession and composition planning, a positive culture and attitude for the successful operation of the Board.

The output of the evaluation also confirmed the Board's top strategic issues and these will be incorporated into the planning schedule for future Board meetings, which is maintained by the Company Secretary.

Some areas for further refinement or implementation were identified by the Board, which include:

- Further articulation on certain aspects of the Company's strategy. The most common themes for our highest strategic issues were agreed as part of the evaluation.
- Consideration of whether additional time is needed for Board discussions and interaction.
- Some suggestions were made to further improve the clarity of pre-read meeting papers.
- An additional review of Committee terms of reference to review whether responsibilities can be further clarified.

The Board has asked the Company Secretary to maintain an action plan based on the recommendations and the Board's discussions, which will be progressed and monitored. An update will be provided in next year's Annual Report.

Good progress was made on the actions arising from the internal Board evaluation conducted in the previous year. This included:

- Additional time has been dedicated to discussing strategy, particularly ahead of the annual Board strategy review meeting which is usually held each February. More frequent follow-up discussions had been held during the year.
- The Board strategy review meeting included an item specifically focused on Softcat's role in the market and potential market changes which may impact Softcat.
- The Board calendar was changed to move a small number of Committee meetings to a different day to a Board meeting, to free up further time for the Board.

Additional notes

The following notes explain your general rights as a shareholder and your right to attend and vote at this 2024 AGM or to appoint someone else to vote on your behalf.

1. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at close of trading on Thursday 5 December 2024. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the AGM.
2. Shareholders, or their proxies, intending to attend the AGM in person are requested, if possible, to arrive at the AGM venue at least 30 minutes prior to the commencement of the AGM at 11.30am (UK time) on Monday 9 December 2024, so that their shareholding may be checked against the Company's Register of Members and so that attendees can be recorded.
3. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to attend, speak and vote on their behalf at the AGM. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company.
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
5. 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, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of proxies in notes 3, 4, 7 and 9 does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
6. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.
7. You can vote:
 - by logging into your Purple Trader account, at www.purpletrader.com, and following the instructions. If this is the first time you are logging into Purple Trader, you will need your Investor Code, which is detailed on your share certificate or available from our Registrar, Link Group. If you need help with voting online, please contact our Registrar, Link Group, on 0371 664 0391 if calling from the UK, or +44 (0) 371 664 0391 if calling from outside of the UK, or email Link at shareholderenquiries@linkgroup.co.uk. Calls are charged at the standard geographic rate and will vary by provider; or
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below; or
 - by requesting a hard copy voting form directly from Link Group via email at shareholderenquiries@linkgroup.co.uk, or on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Shareholders from outside the UK should call +44 (0) 371 664 0391. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00am and 5.30pm, Monday to Friday, excluding public holidays in England and Wales.

In order for a proxy appointment to be valid, it must be received by Link Group at PXS1, Central Square, 29 Wellington Street, Leeds LS1 4DL, by 11.30am (UK time) on Thursday 5 December 2024

8. If you return more than one proxy appointment, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
9. The return of a completed proxy will not prevent a shareholder from attending the Meeting and voting in person, if they wish to do so.
10. 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 of the AGM) by using the procedures described in the CREST Manual (available from www.euroclear.com/site/public/EUI). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a 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.
11. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) by 11.30am on Thursday 5 December 2024. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

12. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. 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 their 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 system providers 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.
13. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.
14. 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 the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 11.30am on Thursday 5 December 2024 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. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
15. As at 17 October 2024 (being the latest practicable business day prior to the publication of this Notice), the Company's ordinary issued share capital consists of 199,766,492 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 17 October 2024 are 199,766,492.
16. Under Section 527 of the Companies Act 2006, shareholders 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 financial statements (including the Auditor's Report and the conduct of the audit) that are to be laid before a general meeting; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous general meeting at which annual financial statements and reports were laid in accordance with Section 437 of the Companies Act 2006 (in each case) that the shareholders propose to raise at the relevant meeting. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, 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 for the relevant financial year includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.
17. Any shareholder who has the right to attend the AGM has the right to ask questions at the Meeting and via email or letter before the Meeting (the Chairman's letter which accompanies this Notice explains how such questions may be submitted for the AGM).

The Company must cause to be answered any such question relating to the business being dealt with at the AGM but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.
18. Copies of the Directors' letters of appointment or service contracts are available for inspection during the normal business hours at the registered office of the Company on any business day from the date of this Notice until the time of the AGM and may also be inspected at the AGM venue, as specified in this Notice from 10.30am on the day of the AGM until the conclusion of the AGM.
19. You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in either this Notice or any related documents to communicate with the Company for any purposes other than those expressly stated.
20. The draft rules of the Softcat plc Long Term Incentive Plan 2024 (the 'LTIP') and the Softcat plc Annual and Deferred Bonus Plan 2024 (the 'ADBP') will be available for inspection on the National Storage Mechanism at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> from the date of sending this document. The draft rules of the LTIP and the ADBP will also be on display at the place of the Meeting for at least 15 minutes before the Meeting and during the Meeting.
21. A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found on the Group's website at www.softcat.com/about-us/investor-centre/shareholder-information.

Additional information for shareholders in relation to the Annual General Meeting

Date

Monday 9 December 2024

Time

The AGM will start promptly at 11.30am

Location

Solar House, Fieldhouse Lane, Marlow, Buckinghamshire
SL7 1LW, United Kingdom



Appendix 1: The Softcat plc Long Term Incentive Plan 2024 (the 'LTIP')

Status

The LTIP is a discretionary share plan of Softcat plc (the "Company") which permits the grant of share awards to eligible employees over ordinary shares of the Company ("Ordinary Shares"). Awards may comprise options over Ordinary Shares, conditional rights to acquire Ordinary Shares and restricted Ordinary Shares (collectively, "LTIP Awards"), in each case without payment. LTIP Awards may be granted by the board of the Company (the "Board"), the trustee of an employee benefit trust established by a group company or a duly authorised person (the "Grantor"). References to the Board in this Appendix 1 includes any designated committee of the Board.

Administration

The Board has responsibility for the administration of the LTIP.

Eligibility and grant of LTIP Awards

All employees (including Executive Directors) of the Company's group are eligible for selection to participate in the LTIP at the discretion of the Grantor, provided that (unless the Board determines otherwise) they have not given or received notice of termination.

LTIP Awards may be granted only during the 42 days beginning on (i) the date of shareholder approval of the LTIP; (ii) the announcement of the Company's results for any period through a Regulatory Information Service; (iii) any day on which the Board determines that circumstances are sufficiently exceptional to justify the grant of an LTIP Award at that time; or (iv) the day after the lifting of any dealing restrictions which prevented the grant of LTIP Awards during any of the times described above. LTIP Awards may not be granted when prevented by any dealing restrictions or after the tenth anniversary of the date of shareholder approval of the LTIP.

Plan limit

The LTIP may operate over newly issued Ordinary Shares, treasury Ordinary Shares or Ordinary Shares purchased in the market.

The number of Ordinary Shares issued or issuable pursuant to rights granted within the preceding ten-year period under the LTIP and under any other employees' share scheme operated by the Company (save for rights granted prior to, or within the first 42 days, after 13 November 2015, being the date on which the Ordinary Shares were first admitted to listing) may not exceed 10 per cent. of the Company's issued ordinary share capital from time to time.

The number of Ordinary Shares issued or issuable pursuant to rights granted within the preceding ten-year period under the LTIP and under any other discretionary employees' share scheme adopted by the Company (save for rights granted prior to, or within the first 42 days, after 13 November 2015, being the date on which the Ordinary Shares were first admitted to listing) may not exceed 5 per cent. of the Company's issued ordinary share capital from time to time.

Ordinary Shares issued out of treasury will count towards the above limits for so long as is required by institutional shareholder guidelines. For the purposes of this limit, Ordinary Shares which have been purchased in the market by trustees of an employee benefit trust to satisfy awards will not count towards these limits. In addition, any Ordinary Shares shall be taken into account under the above limits once only (when the relevant right is granted) and rights which are renounced or lapse shall be disregarded for the purposes of these limits.

Individual limit

The number of Ordinary Shares over which LTIP Awards may be granted to any individual employee who is a Director of the Company shall be limited so that the market value of the Ordinary Shares subject to a new LTIP Award, when aggregated with the market value of the Ordinary Shares subject to any other LTIP Award granted to that employee in the same financial year, would not exceed the maximum percentage of their annual salary as is permitted under the Company's Directors' Remuneration Policy in place at the time of grant.

The number of Ordinary Shares over which LTIP Awards may be granted to any individual employee who is not a Director of the Company shall be limited so that the market value of the Ordinary Shares subject to a new LTIP Award, when aggregated with the market value of the Ordinary Shares subject to any other LTIP Award granted to that employee in the same financial year, would not exceed the percentage of their annual salary which is equal to the highest percentage of the annual salary of a Director of the Company as is permitted under the Company's Directors' Remuneration Policy in place at the time of grant.

The market value of Ordinary Shares will be the average market value of the Ordinary Shares measured using the closing price over such number of dealing days, not exceeding five dealing days, preceding the award date as determined by the Board in its absolute discretion.

The number of Ordinary Shares shall be rounded down to the nearest whole Ordinary Share.

The limit above will not apply to buy-out awards granted under the LTIP in respect of a new Executive Director or employee to compensate them for forfeited awards from the individual's previous employer.

Performance targets

The vesting of an LTIP Award and the extent to which it vests will be subject to the satisfaction of any applicable performance targets and any other conditions set by the Grantor at the time of grant. Any performance targets or other conditions must be objective and may only be substituted, varied or waived if an event has occurred which causes the Grantor to consider that such performance target or other condition is no longer appropriate and the substitution, variation or waiver is conducted in a manner that is reasonable in the circumstances and, except in the case of a waiver, produces a fairer measure of performance and is not materially less difficult to satisfy had the event not occurred.

Appendix 1: The Softcat plc Long Term Incentive Plan 2024 (the 'LTIP')

continued

Vesting

LTIP Awards will normally vest on the third anniversary of the award date and, if the LTIP Awards are subject to performance targets or other conditions, to the extent that the applicable performance targets or conditions are met.

The Grantor retains discretion to adjust the level of vesting of LTIP Awards upwards or downwards if in its opinion the level of vesting resulting from the application of any applicable performance targets or conditions is not a fair and accurate reflection of business performance or the participant's personal performance and/or there are any other factors which the Grantor considers make it appropriate to make an adjustment.

An LTIP Award may not vest nor be exercised while any dealing restrictions or restrictions under the Company's Directors' Remuneration Policy apply.

Upon vesting of an Award which comprises:

- an option, the employee will be entitled to exercise the option at any time during the specified exercise period which shall not exceed ten years from the grant of the option;
- a conditional right to acquire Ordinary Shares, the employee will be entitled to acquire the Ordinary Shares subject to the conditional right; and
- restricted Ordinary Shares, the restrictions set out in the relevant restricted share agreement will cease to apply.

Holding period

The Grantor may, in its absolute discretion determine that Ordinary Shares acquired by a participant pursuant to an LTIP Award be subject to a holding period of a maximum of two years following vesting during which time the participant may not transfer, assign or otherwise dispose of any such Ordinary Shares except in limited specified circumstances. In addition, the Board may arrange for Ordinary Shares subject to a holding period to be issued or transferred to a designated trustee or nominee upon vesting, to be held for the benefit of the relevant participant.

Cessation of employment

If the holder of an LTIP Award ceases to be employed by the Company (or a subsidiary of the Company) by reason of injury, ill health or disability evidenced to the satisfaction of the Board, redundancy within the meaning of the Employment Rights Act 1996 (or any applicable equivalent overseas legislation), retirement by agreement with the holder's employer, being employed in an undertaking which is transferred to another person or any other circumstances if the Board in its absolute discretion decides in any particular case, any unvested LTIP Award held by that person will normally continue until the normal time of vesting and any performance target or other condition imposed shall be considered at the time of vesting. Alternatively, the Board may decide that any unvested LTIP Award will vest immediately, in which case the Board shall determine the extent to which the LTIP Award vests at its absolute discretion taking into account, among other factors, the extent to which any applicable performance targets or other conditions have been satisfied at the date of cessation.

Unless the Board in its absolute discretion decides otherwise, the number of Ordinary Shares which may be acquired by the holder of an LTIP Award leaving for the above reasons upon vesting of an LTIP Award will be reduced pro rata to reflect the number of whole months from the date of award to the date of cessation of employment. Any vested options may be exercised in the six months, or such later period as the Board may determine, following cessation of employment, after which any unexercised options shall lapse.

If the holder of an LTIP Award ceases to be employed by the Company by reason of death, a proportion of their LTIP Award which is not vested shall vest immediately, in which case the Board shall determine the extent to which the LTIP Award vests at its absolute discretion taking into account, among other factors, the extent to which any applicable performance targets or other conditions have been satisfied. Alternatively, the Board may decide that any unvested LTIP Award will continue until the normal time of vesting and any performance target or other condition imposed shall be considered at the time of vesting. Unless the Board in its absolute discretion decides otherwise, the number of Ordinary Shares which may be acquired by a deceased employee upon vesting of an LTIP Award will be reduced pro rata to reflect the number of whole months from the date of award to the date of death. Any vested options may be exercised in the 12 months, or such later period as the Board may determine, following death, after which any unexercised options shall lapse.

If the holder of an LTIP Award ceases to be employed by the Company (or a subsidiary of the Company) for reasons other than those set out above, that holder's LTIP Award will lapse.

Relocation

If the holder of an LTIP Award is relocated to another country and, by reason of such relocation would suffer less favourable tax treatment in respect of their LTIP Award or becomes subject to a restriction on their ability to exercise an option, to have issued or transferred to them any Ordinary Shares to be acquired pursuant to an LTIP Award or to hold or deal in such Ordinary Shares or the proceeds of sale of such Ordinary Shares, the Board in its absolute discretion taking into account, among other things, the extent to which any performance targets or other conditions have been met may decide that such LTIP Award vests immediately, either in full or to the extent determined by the Board and subject to such conditions as it may require. Any vested options may be exercised in the period beginning from the later of the Board's determination above and three months before the date of relocation and ending three months after the date of actual relocation, after which any unexercised option will continue in force in accordance with the rules of the LTIP.

Malus and clawback

The Board may, acting fairly and reasonably, at any time up to and including the time of vesting of an LTIP Award, cancel or reduce the number of Ordinary Shares subject to the LTIP Award, in whole or in part (including for the avoidance of doubt, to nil), in the following circumstances:

- the discovery of a material misstatement resulting in an adjustment in the audited consolidated accounts of the Company or audited accounts of any group company; and/or
- the discovery that the assessment of any performance target or condition in respect of an LTIP Award was based on error, or inaccurate or misleading information; and/or
- the discovery that any information used to determine the number of Ordinary Shares subject to an LTIP Award was based on error, or inaccurate or misleading information; and/or
- the action or conduct of a holder of an LTIP Award which, in the reasonable opinion of the Board, amounts to fraud or gross misconduct; and/or
- events or behaviour of a holder of an LTIP Award leading to the censure of the Company by a regulatory authority or having a significant detrimental impact on the reputation of the Company, provided that the Board is satisfied that the relevant holder of the LTIP Award was responsible for the censure or reputational damage and that the censure or reputational damage is attributable to them;
- a material failure of risk management of the Company, a group member or a business unit of the group; and/or
- the Company or any group member or business of the group becomes insolvent or otherwise suffers a corporate failure so that the value of Ordinary Shares is materially reduced provided that the Board determines following an appropriate review of accountability that the holder of the LTIP Award should be held responsible (in whole or in part) for that insolvency or corporate failure.

In addition if at any time during the two years following the vesting of an LTIP Award, any of the above circumstances occurs, the Board may in its absolute discretion apply clawback to all or part of a holder's LTIP Award. Clawback may be effected, among other ways, by requiring the holder of an LTIP Award to transfer to the Company all or some of the Ordinary Shares acquired pursuant to the vesting of the relevant LTIP Award or, in the case of an LTIP Award which is an option, the exercise of that option or repay to the Company an amount equivalent to all or part of the proceeds of sale of any such Ordinary Shares.

Takeover and other corporate events

In the event that:

- a person obtains control of the Company, an LTIP Award shall vest on the date the person obtains such control;
- a person becomes bound or entitled to acquire Ordinary Shares under Sections 979 to 982 of the Companies Act, an LTIP Award shall vest;
- a person proposes to obtain control of the Company in pursuance of a compromise or arrangement sanctioned by the court under Section 899 of the Companies Act, an LTIP Award will vest on the date of the court sanction;
- notice is given of a resolution for the voluntary winding-up of the Company, an LTIP Award will vest on the date notice is given; or
- the Board becomes aware that the Company will be affected by a demerger, distribution (which is not an ordinary dividend) or other transaction not otherwise covered by the rules of the LTIP, the Board may determine that an LTIP Award vests,

and in each such case vesting shall occur to the extent determined by the Board in its absolute discretion taking into account such factors as the Board may consider relevant including, but not limited to, the time the LTIP Award has been held and having regard to any performance target and any other condition.

Any LTIP Award in the form of an option will lapse unless exercised within a specified period of time after one of the above events has occurred. The Board may, in its discretion, allow LTIP Awards to vest prior to and conditional upon the occurrence of any of the events set out above. Furthermore, if the extent of vesting has been reduced by the Board to reflect the period of time that the LTIP Award has been held by the LTIP Award holder, the Board may determine that the proportion of the LTIP Award reflecting such reduction which has not vested may be exchanged for a new award as described below.

If there is a change of control of the Company, an LTIP Award will not vest (either in full or in part), and will be exchanged for a new award to the extent that it has not vested and to the extent that a holder of the LTIP Award accepts an offer to exchange that portion of the unvested LTIP Award or the Board, with the consent of the person acquiring control, decides that an exchange should happen automatically.

Appendix 1: The Softcat plc Long Term Incentive Plan 2024 (the 'LTIP')

continued

Variation of share capital

In the event of any variation of the Company's share capital, including but without limitation a capitalisation issue, rights issue, demerger or other distribution, a special dividend or distribution, rights offer or bonus issue and a sub-division, consolidation or reduction in the capital of the Company, the number of Ordinary Shares subject to an LTIP Award which is an option or a conditional right to acquire Ordinary Shares, the description of the Ordinary Shares and/or the price at which Ordinary Shares may be acquired under an LTIP Award may be adjusted by the Grantor in such manner as it determines, provided that the price at which Ordinary Shares may be acquired under an LTIP Award is not reduced below its nominal value except where the Company puts in place arrangements to pay up the nominal value at the date of issue of Ordinary Shares (or the difference between the adjusted price and the nominal value as the case may be).

Dividend equivalents

An LTIP Award (except an LTIP Award of restricted Ordinary Shares where the right to dividends has not been waived) may include the right to receive an amount in Ordinary Shares or cash on vesting equal in value to the dividends which were payable on the number of Ordinary Shares in respect of which the LTIP Award has vested during the period between the date of award and the date of vesting (or in the case of an option the number of Ordinary Shares subject to the option shall be increased as at the date of vesting by the relevant value in Ordinary Shares).

Rights attaching to Ordinary Shares

Except in relation to an LTIP Award comprising Ordinary Shares subject to restrictions, Ordinary Shares issued and/or transferred under the LTIP will not confer any rights on any participant until the relevant LTIP Award has vested or, if relevant, the option has been exercised and the holder in question has received the underlying Ordinary Shares. Any Ordinary Shares allotted when an option is exercised or an LTIP Award vests, as appropriate, will rank equally with Ordinary Shares then in issue (except for rights arising by reference to a record date prior to their issue). A participant awarded Ordinary Shares subject to restrictions shall have the same rights as a holder of Ordinary Shares in issue at the time that the participant acquires the Ordinary Shares, save to the extent set out in the restricted share agreement with the participant relating to those Ordinary Shares.

LTIP Awards not transferable

LTIP Awards are not transferable other than to a participant's personal representatives in the event of death, provided that if the Company so permits, LTIP Awards and Ordinary Shares may be held by a trustee as nominee for the participant.

Amendment

The rules of the LTIP may be amended by the Board from time to time, provided that the prior approval of the Company in general meeting will be required for amendments to the advantage of participants relating to eligibility and limits under the LTIP, the basis for determining an eligible employee's entitlement to an LTIP Award, the persons to whom an LTIP Award may be made, and adjustments that may be made on any variation in the share capital of the Company, including but without limitation a capitalisation issue, rights issue, demerger or other distribution, a special dividend or distribution, rights offer or bonus issue and a sub-division, consolidation or reduction in the capital of the Company. Any minor amendment to benefit the administration of the LTIP, to take into account a change in legislation, or to obtain or maintain favourable tax treatment, exchange control or regulatory treatment may be made without the prior approval of the Company in general meeting.

No amendment may be made which would materially adversely affect the rights of a holder of an LTIP Award unless the amendment is made to take account of any matter or circumstance which the Board reasonably considers is a legal or regulatory requirement or consent is sought from any affected holders.

Overseas plans

The Board may, at any time, establish further plans based on the LTIP for overseas territories, but modified to take account of local tax, exchange control or securities laws. Any Ordinary Shares made available under such further overseas plans must be treated as counting against the limits on individual and overall participation under the LTIP.

Benefits not pensionable

Benefits received under the LTIP are not pensionable.

Appendix 2: The Softcat plc Annual and Deferred Bonus Plan 2024 (the 'ADBP')

Status

The ADBP is a discretionary cash and annual bonus plan of Softcat plc (the "Company") permitting the grant of bonus awards to eligible employees (a "Bonus Award") under which, if specified performance targets in a financial year have been met, a bonus will be provided either in cash (a "Cash Bonus Award") and/or in the form of share awards (any such award a "Share Bonus Award") over ordinary shares of the Company ("Ordinary Shares"). Share Bonus Awards may comprise options over Ordinary Shares, conditional rights to acquire Ordinary Shares and restricted Ordinary Shares.

Administration

The board of the Company ("Board") has responsibility for the administration of the ADBP. References to the Board in this Appendix 2 includes any designated committee of the Board.

Individual limit

The maximum bonus under a Bonus Award that may be made to any individual employee who is a Director of the Company in respect of any financial year may not exceed the maximum percentage of their annual salary as is permitted under the Company's Directors' Remuneration Policy.

The maximum bonus under a Bonus Award that may be made to any individual employee who is not a Director of the Company in respect of any financial year may not exceed the percentage of their annual salary which is equal to the highest percentage of the annual salary of a Director of the Company as is permitted under the Company's Directors' Remuneration Policy.

Performance targets and conditions

A Bonus Award will be subject to the satisfaction of performance targets for the relevant financial year and any other conditions set by Board at the time of grant. Any performance targets or other conditions may only be substituted, varied or waived if an event has occurred which causes the Board to consider that such performance target or other condition is no longer appropriate and the substitution, variation or waiver is conducted in a manner that is reasonable in the circumstance and, except in the case of waiver, produces a fairer result and is not materially less difficult to satisfy had the event not occurred.

As soon as practicable following the end of the financial year in respect of which a Bonus Award has been granted, the Board shall determine the extent to which the performance targets and any further condition, in their original form or as substituted or varied from time to time, have been satisfied and the amount of the bonus deliverable under the Bonus Award.

The Board retains discretion to adjust the bonus which may be delivered relating to a Bonus Award upwards or downwards if in its opinion the level of the bonus resulting from the application of any applicable performance target or condition is not a fair and accurate reflection of business performance or the participant's personal performance and/or there are any other factors which the Board considers make it appropriate to make an adjustment.

Cash Bonus Awards and Share Bonus Awards

A Bonus Award may be delivered as a Cash Bonus Award and a Share Bonus Award in such proportion as the Board shall in its absolute discretion determine, subject in the case of Directors of the Company, to the Company's Directors' Remuneration Policy. After the end of the financial year to which a Bonus Award relates, the Board will determine the amount of any Cash Bonus Award payable and the number of Ordinary Shares over which any Share Bonus Award will be granted. The number of Ordinary Shares subject to a Share Bonus Award will be calculated by dividing the amount of the bonus to be deferred and granted as a Share Bonus Award by the average market value of the Ordinary Shares (measured over the last 30 days of the financial year to which the Share Bonus Award relates or such other period of measure as determined by the Board in its absolute discretion). The number of Ordinary Shares shall be rounded down to the nearest whole Ordinary Share.

Appendix 2: The Softcat plc Annual and Deferred Bonus Plan 2024 (the 'ADBP') continued

Plan limit

The ADBP may operate over newly issued Ordinary Shares, treasury Ordinary Shares or Ordinary Shares purchased in the market.

The number of Ordinary Shares issued or issuable pursuant to rights granted within the preceding ten-year period under the ADBP and under any other employees' share scheme operated by the Company (save for rights granted prior to, or within the first 42 days after 13 November 2015, being the date on which the Ordinary Shares were first admitted to listing) may not exceed 10 per cent. of the Company's issued ordinary share capital from time to time.

The number of Ordinary Shares issued or issuable pursuant to rights granted within the preceding ten-year period under the ADBP and under any other discretionary employees' share scheme adopted by the Company (save for rights granted prior to, or within the first 42 days after 13 November 2015, being the date on which the Ordinary Shares were first admitted to listing) may not exceed 5 per cent. of the Company's issued ordinary share capital from time to time.

Ordinary Shares issued out of treasury will count towards the above limits for so long as is required by institutional shareholder guidelines. For the purposes of this limit, Ordinary Shares which have been purchased in the market by trustees of an employee benefit trust to satisfy awards will not count towards these limits. In addition, any Ordinary Shares shall be taken into account once only (when the relevant right is granted) and rights which are renounced or lapse shall be disregarded for the purposes of these limits.

Vesting of Share Bonus Awards

Share Bonus Awards will normally vest on the third anniversary of the date of grant.

A Share Bonus Award may not vest nor be exercised while any dealing restrictions or restrictions under the Company's Directors' Remuneration Policy apply.

Upon vesting of a Share Bonus Award which comprises:

- an option, the employee will be entitled to exercise the option at any time during the specified exercise period, which shall not exceed ten years from the grant of the option;
- a conditional right to acquire Ordinary Shares, the employee will be entitled to acquire the Ordinary Shares subject to the conditional right; and
- restricted Ordinary Shares, the restrictions set out in the relevant restricted share agreement will cease to apply.

Holding period

The Board may, in its absolute discretion, determine that Ordinary Shares acquired by a participant pursuant to a Share Bonus Award be subject to a holding period of a maximum of two years following vesting during which time the participant may not transfer, assign or otherwise dispose of any such Ordinary Shares except in limited specified circumstances. In addition, the Board may arrange for Ordinary Shares subject to a holding period to be issued or transferred to a designated trustee or nominee upon vesting, to be held for the benefit of the relevant participant.

Cessation of employment

Bonus Awards

If the holder of a Bonus Award ceases to be employed by the Company during the relevant financial year to which the Bonus Award relates by reason of death, injury, ill health or disability evidenced to the satisfaction of the Board, redundancy within the meaning of the Employment Rights Act 1996 (or any applicable equivalent overseas legislation), retirement by agreement with the holder's employer, being employed in an undertaking which is transferred to another person ("Good Leaver Reasons") or any other circumstances as decided by the Board in its absolute discretion (apart from dishonesty, fraud, misconduct or any other circumstances justifying summary dismissal), the Board may in its absolute discretion determine that a Bonus Award will continue with any performance target or other condition imposed for the relevant financial year considered at the time the Board determines the amount of the Bonus Award. Unless the Board in its absolute discretion decides otherwise, the amount of the Bonus Award will be reduced pro rata to reflect the number of whole months from the beginning of the relevant financial year to which the Bonus Award relates until the date of cessation of employment as a proportion of the relevant financial year.

If the holder of a Bonus Award ceases to be employed by the Company (other than by reason of gross misconduct) after the relevant financial year to which the Bonus Award relates but before the time at which a bonus relating to that Bonus Award would otherwise have been paid, the Board may at its absolute discretion determine that the participant shall remain eligible for the delivery of a bonus of such amount as it determines at its absolute discretion based on its assessment of the extent to which the performance targets for the relevant financial year and any other condition imposed has been met. Any bonus deliverable in respect of the Bonus Award will be delivered in the same way and at the same time as if the participant had not ceased employment.

Except as set out above, a Bonus Award will lapse upon cessation of employment.

Share Bonus Awards

Where the holder of a Share Bonus Award ceases employment with the Company (or a subsidiary of the Company) for one of the Good Leaver Reasons or any other circumstances if the Board decides in its absolute discretion in any particular case, that holder's Share Bonus Award will normally vest on the date it would have vested if the holder had not ceased employment. Alternatively, the Board may decide that the unvested Share Bonus Award will vest immediately. In such case, the Share Bonus Award will vest in full unless the Board in its absolute discretion determines that the number of Ordinary Shares which may be acquired by a holder leaving for the above reasons upon vesting of a Share Bonus Award will be reduced pro rata to reflect the number of whole months from the date of award to the date of cessation of employment. Any vested options may be exercised in the six months, or such later period as the Board may determine, following cessation of employment, after which any unexercised options shall lapse.

If the holder of a Share Bonus Award ceases to be employed by the Company by reason of death, the proportion of that holder's Share Bonus Award which is not vested shall vest immediately. In such case, the Share Bonus Award will vest in full unless the Board in its absolute discretion determines that the number of Ordinary Shares which may be acquired by a deceased Share Bonus Award holder upon vesting of a Share Bonus Award will be reduced pro rata to reflect the number of whole months from the date of award to the date of death. Any vested options may be exercised in the 12 months, or such later period as the Board may determine, following death, after which any unexercised options shall lapse.

If the holder of a Share Bonus Award ceases to be employed by the Company (or a subsidiary of the Company) for reasons other than those referred to above, that holder's Share Bonus Award will lapse.

Relocation

If the holder of a Share Bonus Award is relocated to another country and, by reason of such relocation would suffer less favourable tax treatment in respect of their Share Bonus Award or becomes subject to a restriction on their ability to exercise an option, to have issued or transferred to them any Ordinary Shares to be acquired pursuant to a Share Bonus Award or to hold or deal in such Ordinary Shares or the proceeds of sale of such Ordinary Shares, the Board in its absolute discretion taking into account, among other things, the extent to which any performance targets or other conditions have been met may decide that such Share Bonus Award vests immediately, either in full or to the extent determined by the Board and subject to such conditions as it may require. Any vested options may be exercised in the period beginning from the later of the Board's determination above and three months before the date of relocation and ending three months after the date of actual relocation, after which any unexercised option will continue in force in accordance with the rules of the ADBP.

Malus and clawback

The Board may, acting fairly and reasonably, at any time up to and including the time of determination of a Cash Bonus Award or Share Bonus Award, cancel or reduce the Cash Bonus payable or potentially payable or the number of Ordinary Shares subject to the Share Bonus Award, in each case, in whole or in part (including, for the avoidance of doubt, to nil) or impose additional conditions in the case of a Share Bonus Award, in the following circumstances:

- the discovery of a material misstatement resulting in an adjustment in the audited consolidated accounts of the Company or audited accounts of any group company; and/or
- the discovery that the assessment of any performance target or condition in respect of a Bonus Award was based on error, or inaccurate or misleading information; and/or
- the discovery that any information used to determine the bonus and/or the number of Ordinary Shares subject to a Bonus Award was based on error, or inaccurate or misleading information; and/or
- the action or conduct of a participant which, in the reasonable opinion of the Board, amounts to fraud or gross misconduct; and/or
- events or behaviour of a participant leading to the censure of the Company by a regulatory authority or having a significant detrimental impact on the reputation of the Company, provided that the Board is satisfied that the participant was responsible for the censure or reputational damage and that the censure or reputational damage is attributable to them; and/or
- a material failure of risk management of the Company, a group company or a business unit of the group; and/or
- the Company or any group company or business of the group becomes insolvent or otherwise suffers a corporate failure so that the value of the Ordinary Shares is materially reduced provided that the Board determines following an appropriate review of accountability that the participant should be held responsible (in whole or in part) for that insolvency or corporate failure.

In addition if at any time during the three years following the date on which a participant's Bonus was determined by the Board, any of the above circumstances occur, the Board may in its absolute discretion apply clawback to all or a part of the relevant Bonus Award, Cash Bonus Award and/or Share Bonus Award. Clawback may be effected, among, other ways, by requiring the participant to repay all or some of any Cash Bonus Award paid, transfer to the Company all or some of the Ordinary Shares acquired pursuant to a Share Bonus Award or repay to the Company an amount equivalent to all or part of the proceeds of sale of any such Ordinary Shares.

Appendix 2: The Softcat plc Annual and Deferred Bonus Plan 2024 (the 'ADBP') continued

Takeover and other corporate events

In the event that before a Bonus Award has been delivered:

- a person obtains control of the Company, the amount of any outstanding Bonus Award payable shall be determined on or as soon as practicable after the person obtains such control;
- a person becomes bound or entitled to acquire Ordinary Shares under Sections 979 to 982 of the Companies Act, the amount of any outstanding Bonus Award payable shall be determined on or as soon as practicable after the person becomes so bound or entitled;
- a person proposes to obtain control of the Company in pursuance of a compromise or arrangement sanctioned by the court under Section 899 of the Companies Act, the amount of any outstanding Bonus Award payable shall be determined on or as soon as practicable after the date of the court sanction; or
- notice is given of a resolution for the voluntary winding-up of the Company, the amount of any outstanding Bonus Award payable shall be determined on or as soon as practicable after the date notice is given; or
- the Board becomes aware that the Company will be affected by a demerger, distribution (which is not an ordinary dividend) or other transaction not otherwise covered by the rules of the bonus, the Board may determine that a Bonus Award shall be payable,

and in each such case taking into account such factors as the Board may consider relevant including, but not limited to, the Performance Conditions for the relevant financial year.

Further, unless the Board in its absolute discretion decides otherwise, the amount of any outstanding Bonus Award payable under any of the corporate events stated above will be reduced pro rata to reflect the number of whole months from the beginning of the relevant financial year to which the Bonus Award relates until the relevant date of such corporate event as a proportion of the relevant financial year.

Takeover and other corporate events continued

Any amount of Bonus Award determined to be payable will be paid in the form of a Cash Bonus Award and/or a Share Bonus Award as soon as practicable following the Board's determination.

In the event that one of the first four events set out above occurs after a Share Bonus Award has been granted, the Share Bonus Award vests early (in the event of the fifth event, the Board may determine that the Share Bonus Award shall vest early). The Share Bonus Award shall vest in full in the event of any of the first three corporate events set out above, unless the Board in its absolute discretion determines that the Share Bonus Awards will be reduced pro-rata to reflect the number of whole months from the date of grant until the relevant date of such corporate event as a proportion of the original vesting period. The proportion of the Share Bonus Award that vests under the last two corporate events set out above shall be determined by the Board taking into account, among other factors, the period of time the Share Bonus Award has been held by the holder. If the extent of vesting has been reduced by the Board to reflect the period of time that the Share Bonus Award has been held by the Share Bonus Award holder, the Board may determine that the proportion of the Share Bonus Award reflecting such reduction which has not vested may be exchanged for a new award as described below.

If there is a change of control of the Company, a Share Bonus Award will not vest (either in full or in part), and will be exchanged for a new award to the extent that it has not vested and that a holder of the Share Bonus Award accepts an offer to exchange that proportion of the unvested Share Bonus Award or the Board, with the consent of the person acquiring control, decides that an exchange should happen automatically.

Variation of share capital

In the event of any variation of the Company's share capital, including but without limitation a capitalisation issue, rights issue, demerger or other distribution, a special dividend or distribution, rights offer or bonus issue and a sub-division, consolidation or reduction in the capital of the Company, the number of Ordinary Shares subject to a Bonus Award which is an option or a conditional right to acquire Ordinary Shares, the description of the Ordinary Shares and/or the price at which Ordinary Shares may be acquired under a Bonus Award may be adjusted by the Board in such manner as it determines, provided that the price at which Ordinary Shares may be acquired under a Bonus Award is not reduced below its nominal value except where the Company puts in place arrangements to pay up the nominal value at the date of issue of Ordinary Shares (or the difference between the adjusted price and the nominal value as the case may be).

Dividend equivalents

A Share Bonus Award (except a Share Bonus Award of restricted Ordinary Shares where the right to dividends has not been waived) may include the right to receive an amount in Ordinary Shares or cash on vesting equal in value to the dividends which were payable on the number of Ordinary Shares in respect of which the Share Bonus Award has vested during the period between the date of award of the Share Bonus Award and the date of vesting (or in the case of an option the number of Ordinary Shares subject to the option shall be increased as at the date of vesting by the relevant value in Ordinary Shares).

Rights attaching to Ordinary Shares

Except in relation to a Share Bonus Award comprising of restricted Ordinary Shares, all Ordinary Shares issued and/or transferred under the ADBP will not confer any rights on any participant until the relevant award has vested or the relevant option has been exercised and the participant in question has received the underlying Ordinary Shares. Any Ordinary Shares allotted when an option is exercised or a Share Bonus Award vests will rank equally with Ordinary Shares then in issue (except for rights arising by reference to a record date prior to their issue). A participant awarded Ordinary Shares subject to restrictions shall have the same rights as a holder of Ordinary Shares in issue at the time that the participant acquires the Ordinary Shares, save to the extent set out in the agreement with the participant relating to those Ordinary Shares.

Bonus Awards and Share Bonus Awards not transferable

A Bonus Award will be personal to the employee and, except in the case of the death, may not be transferred, charged or otherwise alienated and shall lapse immediately if the employee purports to transfer, charge or otherwise alienate the Bonus Award. A Share Bonus Award is not transferable other than to a participant's personal representatives in the event of death, provided that if the Company so permits, the Share Bonus Award and Ordinary Shares may be held by a trustee as nominee for the participant.

Amendment

The rules of the ADBP may be amended by the Board from time to time, provided that the prior approval of the Company in general meeting will be required for amendments to the advantage of award holders relating to eligibility and limits under the ADBP, the basis for determining an eligible employee's entitlement to a Bonus Award, the persons to whom a Bonus Award may be made, and adjustments that may be made on any variation in the share capital of the Company, including but without limitation a capitalisation issue, rights issue, demerger or other distribution, a special dividend or distribution, rights offer or bonus issue and a sub-division, consolidation or reduction in the capital of the Company. Any minor amendment to benefit the administration of the ADBP, to take into account a change in legislation, or to obtain or maintain favourable tax treatment, exchange control or regulatory treatment may be made without prior approval of the Company in general meeting.

No amendment may be made which would materially adversely affect the rights of a holder of a Bonus Award unless the amendment is made to take account of any matter or circumstance which the Board reasonably considers is a legal or regulatory requirement or consent is sought from any affected holder.

Overseas plans

The Board may, at any time, establish further plans based on the ADBP for overseas territories but modified to take account of local tax, exchange control or securities laws. Any Ordinary Shares made available under such further overseas plans must be treated as counting against the limits on individual and overall participation under the ADBP.

Benefits not pensionable

Benefits received under the ADBP are not pensionable.



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