
Notice of Annual General Meeting

10 May 2017

12:00 noon

Annual General Meeting (AGM)

ACTION REQUIRED

**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, accountant or other appropriate independent professional adviser. If you have sold or otherwise transferred your Rentokil Initial plc shares please pass this Notice of AGM 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 whoever now holds the shares.

Dear shareholder

I have pleasure in enclosing the notice of the AGM of Rentokil Initial plc (the Company) which will be held in the Ascot Suite at the Hilton London Gatwick Airport, South Terminal Gatwick Airport, Gatwick, RH6 0LL on Wednesday 10 May 2017 at 12:00 noon. A location map and directions are provided at the back of this notice of meeting. Explanatory notes on all the resolutions are set out on pages 5 to 8 of this notice of meeting.

Chris Geoghegan has been appointed by the Board as a Director of the Company since the last AGM and will, therefore, be standing for election in accordance with the Company's articles of association and the UK Corporate Governance Code (the Code). Alan Giles, who joined the Board in May 2006 as a Non-Executive Director, will be retiring from the Board at the 2017 AGM and so will not be put forward for re-election. Therefore, in accordance with the Code and in line with previous years, all other Directors will again stand for re-election at the AGM this year.

Biographical details of the Directors seeking election or re-election, as relevant, are set out in the notes to the resolutions which follow the notice of meeting. The Board recommends to shareholders the election or re-election, as relevant, of all Directors on the basis that they are all effective Directors of the Company and demonstrate the appropriate level of commitment to the role.

The Board believes that all of the resolutions to be put to the meeting are in the best interests of the Company's members as a whole and will promote the success of the Company for their benefit. The Board unanimously recommends you vote in favour of the resolutions to be put to the meeting, as members of the Board intend to do in respect of their own beneficial shareholdings.

I hope that you will be able to attend the AGM and raise any questions you may have on the matters to be considered at the meeting. If you would like to vote on the resolutions but cannot come to the meeting, please complete and submit your form of proxy online or complete the paper proxy form and return it to the Company's Registrar, Capita. All proxy forms must be received by no later than 12:00 noon on Monday 8 May 2017. Information about how to appoint a proxy electronically is given in note 4 on page 9 of this document.

All resolutions will be put to a poll rather than a show of hands. This reflects best practice and will ensure that shareholders who are not able to attend the meeting, but who have appointed proxies, have their votes fully taken into account. Shareholders who attend the meeting will have the opportunity to ask questions and form a view on any points raised before voting on each resolution. The voting results will be published via a Regulatory Information Service and on the Company's website as soon as possible following the AGM.

Yours faithfully



John McAdam

Chairman
5 April 2017

Rentokil Initial plc
Riverbank, Meadows Business Park,
Blackwater, Camberley, Surrey,
GU17 9AB

Tel: +44 (0)1276 607444
Registered office: as above
Registered in England and Wales; Company No. 5393279

rentokil-initial.com

Notice of AGM 2017

Notice is hereby given that the AGM of Rentokil Initial plc (the Company) will be held in the Ascot Suite at the Hilton London Gatwick Airport, South Terminal Gatwick Airport, Gatwick, RH6 0LL on Wednesday 10 May 2017 at 12:00 noon for the purposes listed below. Resolutions 1 to 13 and 17 will be proposed as ordinary resolutions and resolutions 14, 15, 16 and 18 will be proposed as special resolutions.

Report and financial statements

1. To receive the audited financial statements of the Company for the year ended 31 December 2016, the Strategic Report and the reports of the Directors and auditor thereon.

Remuneration Report

2. To approve the Directors' Remuneration Report (including the Remuneration Committee Chairman's statement but excluding that part containing the Directors' Remuneration Policy) as set out in the Annual Report of the Company for the year ended 31 December 2016.

Dividend

3. To declare a final dividend of 2.38p per ordinary share for the year ended 31 December 2016 as recommended by the Directors.

Directors

4. To elect Chris Geoghegan, with effect from the end of the meeting, as a Director in accordance with the Company's articles of association.
5. To re-elect John McAdam, with effect from the end of the meeting, as a Director of the Company.
6. To re-elect Richard Burrows, with effect from the end of the meeting, as a Director of the Company.
7. To re-elect Andy Ransom, with effect from the end of the meeting, as a Director of the Company.
8. To re-elect Angela Seymour-Jackson, with effect from the end of the meeting, as a Director of the Company.
9. To re-elect Julie Southern, with effect from the end of the meeting, as a Director of the Company.
10. To re-elect Jeremy Townsend, with effect from the end of the meeting, as a Director of the Company.

Auditor

11. To re-appoint KPMG LLP as the Company's auditor to hold office until the conclusion of the next general meeting of the Company at which accounts are laid before the Company.
12. To authorise the Directors to agree the auditor's remuneration.

Directors' authority to allot shares

13. That
 - (a) pursuant to Article 12 of the Company's articles of association, the Board be generally and unconditionally authorised to allot relevant securities (as defined in s.551 of the Companies Act 2006) and to grant rights to subscribe for or to convert any security into shares in the Company:
 - (i) up to an aggregate nominal amount of £6,124,000; and
 - (ii) comprising equity securities (as defined in s.560(1) of the Companies Act 2006) up to an aggregate nominal amount of £12,248,000 (including within such limit any shares issued or rights granted under (a)(i) above) in connection with an offer by way of a rights issue:
 - (A) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (B) to holders of other equity securities if this is required by the rights of those securities or, as the Directors otherwise consider it necessary, as permitted by the rights of those securities,

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

Such authorities shall apply (unless previously renewed, varied or revoked by the Company in general meeting) until the end of the AGM of the Company to be held in 2018 (or, if earlier, 15 months from the date of this resolution) but, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require relevant securities to be allotted after the authority ends and the Board may allot relevant securities under any such offer or agreement as if the authority had not ended;

- (b) subject to paragraph (c), all existing authorities given to the directors pursuant to s.551 of the Companies Act 2006 be revoked by this resolution; and
- (c) paragraph (b) shall be without prejudice to the continuing authority of the Directors to allot shares, or grant rights to subscribe for or convert any security into shares, pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

Disapplication of pre-emption rights

14. That if resolution 13 is passed, and in place of the power given to them pursuant to the special resolution of the Company passed on 11 May 2016, the Board be generally and unconditionally authorised to allot equity securities (as defined in the Companies Act 2006) for cash pursuant to the authority given by resolution 13 as if s.561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority:
 - (a) shall be limited to the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under resolution 13(a)(ii), by way of a rights issue only):
 - (i) to the ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to people who hold other equity securities, if this is required by the rights of those securities or, if the Board considers it necessary, as permitted by the rights of those securities,

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

- (b) in the case of the authority granted under resolution 13(a)(i) shall be limited to the allotment of equity securities for cash otherwise than pursuant to paragraph (a) up to an aggregate nominal amount of £918,000; and
- (c) to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next AGM of the Company (or, if earlier, 15 months from the date of this resolution) 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.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of s.560(3) of the Companies Act 2006 as if in the first paragraph of this resolution the words 'pursuant to the authority given by resolution 13' were omitted.

15. That if resolutions 13 and 14 are passed, and in addition to any authority granted under resolution 14, the Board be generally and unconditionally authorised to allot equity securities (as defined in the Companies Act 2006) for cash pursuant to the authority given by resolution 13 as if s.561(1) of the Companies Act 2006 did not apply to any such allotment or sale, such authority to:
- (a) in the case of the authority granted under resolution 13(a)(i), be:
- (i) limited to the allotment of equity securities up to an aggregate nominal amount of £918,000; and
 - (ii) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other 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) to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next AGM of the Company (or, if earlier, 15 months from the date of this resolution) 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.
- This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of s.560(3) of the Companies Act 2006 as if in the first paragraph of this resolution the words 'pursuant to the authority given by resolution 13' were omitted.

Directors' authority to make market purchases of own shares

16. That the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of s.693(4) of the Companies Act 2006) of its ordinary shares of 1p each in the capital of the Company, subject to the following conditions:
- (a) the maximum number of ordinary shares authorised to be purchased under this authority is 183,700,000;
- (b) the minimum price (exclusive of expenses) which may be paid for an ordinary share is 1p (being the nominal value of an ordinary share);
- (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of:
- (i) an amount equal to 105% of the average of the middle market quotations of an ordinary share of the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System (SETS);
- (d) this authority shall expire at the close of the AGM of the Company to be held in 2018 (or, if earlier, 15 months from the date of this resolution); and
- (e) a contract to purchase shares under this authority may be made prior to the expiry of this authority, and concluded in whole or in part after the expiry of this authority.

Directors' authority to make political donations

17. That, in accordance with s.336 of the Companies Act 2006 the Company and any company which is or becomes a subsidiary of the Company during the period to which this resolution relates be and is hereby generally authorised to:
- (a) make donations to political parties and independent election candidates;
 - (b) make donations to political organisations other than political parties; and
 - (c) incur political expenditure, during the period commencing on the date of this resolution and ending at the close of the AGM of the Company to be held in 2018, provided that in each case any such donations and expenditure made by the Company or by any such subsidiary shall not exceed £50,000 per company and together with those made by any such subsidiary and the Company shall not in aggregate exceed £100,000.
- Any terms used in this resolution which are defined in Part 14 of the Companies Act 2006 shall bear the same meaning for the purposes of this resolution.

Notice period for general meetings, other than annual general meetings

18. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

By order of the Board

Daragh Fagan

Company Secretary
5 April 2017

Registered office:
Rentokil Initial plc
Riverbank, Meadows Business Park,
Blackwater, Camberley, Surrey
GU17 9AB

Registered in England and Wales; Company No. 5393279

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Explanatory notes

Resolutions 1 to 13 and 17 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 14, 15, 16 and 18 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Receiving the reports and accounts (resolution 1)

The Directors must present the report of the Directors and the accounts of the Company for the year ended 31 December 2016 to shareholders at the AGM. These include the financial statements, together with the Strategic Report, the reports of the Directors and the auditor and those parts of the Directors' Remuneration Report that are capable of being audited. These are all contained in the Annual Report 2016.

Approval of Directors' Remuneration Report (resolution 2)

Shareholders are invited to approve the Directors' Remuneration Report, which may be found on pages 71 to 86 of the Annual Report 2016 and which gives details of your Directors' remuneration for the year ended 31 December 2016. This is an advisory resolution in that payments made or promised to Directors will not have to be repaid, reduced or withheld in the event that the resolution is not passed. The Directors' Remuneration Policy was approved at the 2016 AGM, with such approval lasting for three years. A full version of the policy is available on the Company's website and the summary of the policy provided at the end of the Directors' Remuneration Report does not form part of this resolution.

Declaration of a final dividend (resolution 3)

Shareholders must approve the final dividend payable for each ordinary share held. The Board proposes a final dividend of 2.38p per share for the year ended 31 December 2016. If approved, the recommended final dividend will be paid on 17 May 2017 to all shareholders who are on the register of members on 7 April 2017.

Election of Director (resolution 4)

Chris Geoghegan was appointed as a Director since the last AGM and resolution 4 proposes his election as required by the Company's articles of association. He now stands for election by shareholders.

Chris Geoghegan was appointed to the Board on 28 June 2016 and his biography is detailed below. The Board believes this information is sufficient to enable shareholders to make an informed decision in respect of Chris Geoghegan. In reviewing the recommendations of the Nomination Committee concerning this election, the Board concluded that Mr Geoghegan is independent in character and judgement, and makes effective and valuable contributions to the Board and demonstrates commitment to the role. Accordingly, the Board unanimously recommends his election.

Re-election of Directors (resolutions 5 to 10)

The Directors shall retire and stand for re-election on an annual basis in accordance with best practice as set out in the UK Corporate Governance Code. Resolutions 5 to 10 (inclusive) propose such re-election of each of the Directors of the Company (other than Chris Geoghegan, who will be subject to election under resolution 4, and Alan Giles who will be stepping down at the conclusion of the AGM), which will take effect at the conclusion of the AGM. The Board is content that each Non-Executive Director proposed for re-election is independent in character and there are no relationships or circumstances likely to affect their character or judgement.

All of the Directors seeking re-election have wide business knowledge and bring valuable skills and experience to the Board. Following the annual evaluation exercise conducted during the year, the Board considers that each of the Directors proposed for re-election continues to make an effective and valuable contribution and demonstrate commitment to the role. Separate resolutions will be proposed for each of these re-elections. Biographies of each of the Directors' seeking re-election can be found below. The Board believes this information is sufficient to enable shareholders to make an informed decision on their re-election.

John McAdam, Chairman

Appointed: May 2008

Skills and experience

John brings to the Group a deep and strategic understanding of a wide range of industry sectors gained from his career with Imperial Chemical Industries plc (ICI) and Unilever over more than 30 years and his other Board and advisor appointments. John joined ICI following its acquisition of Unilever's Specialty Chemicals Companies in 1997 and was then appointed Chief Executive of the Group in 2003. Prior to joining ICI, John spent 24 years with Unilever where he held a number of senior management positions. John was Senior Independent Director at J Sainsbury plc from 2005 to 2016 and a Non-Executive Director of Sara Lee Corporation in America from 2008 to 2012 and Severn Trent Plc from 2000 to 2005. John received a B.Sc. honours degree in Chemical Physics at Manchester University and later gained a Ph.D. before becoming a research fellow.

Current external commitments

- Chairman, United Utilities Group PLC
- NED, Rolls-Royce Holdings plc (to May 2017)
- NED and SID, Electra Private Equity PLC

Andy Ransom, Chief Executive

Appointed: May 2008

Skills and experience

Andy joined Rentokil Initial in 2008 as the Executive Director of the global Pest Control business with functional responsibility for Corporate Development, M&A, Legal, Company Secretariat, Risk and Health & Safety. He was appointed Chief Executive of Rentokil Initial plc in October 2013. Andy has broad commercial experience gained in senior executive positions and legal roles. Andy joined Rentokil Initial from ICI where he held various positions as a senior lawyer and head of the mergers and acquisitions team since 1987. In 2005, he was appointed to the executive management team as Executive Vice President, Mergers & Acquisitions, General Counsel and Company Secretary. He also had operational responsibility for ICI's Regional and Industrial Division. During his career with ICI he spent several years working in its businesses in the US and Canada. Andy is a graduate of the University of Southampton and a qualified solicitor.

Current external commitments

- Director and Trustee of Street League

Jeremy Townsend, Chief Financial Officer and Chief Information Officer

Appointed: August 2010

Skills and experience

Jeremy joined Rentokil Initial as Chief Financial Officer in 2010 and, in addition, became Chief Information Officer in November 2013. He previously worked at Mitchells & Butlers, where he joined as Deputy Finance Director in June 2005 before becoming Finance Director in February 2008. He was previously employed by J Sainsbury plc where he held various finance roles including Group Financial Controller, Corporate Finance Director and Strategy Director. Prior to Sainsbury's, Jeremy worked in audit and corporate finance at Ernst & Young LLP. Jeremy has a degree in Management Sciences from Manchester University and is a Fellow of the Institute of Chartered Accountants of England and Wales.

Current external commitments

- Member of the Accounting Council of the Financial Reporting Council
- NED, parkrun Trading Limited and parkrun Global Limited

**Richard Burrows,
Non-Executive Director**

Appointed: January 2008

Skills and experience

Richard worked at Irish Distillers in various areas of the business before being appointed Chief Executive in 1978, and Chairman/CEO in 1991. He held this position for nine years before being appointed joint Chief Executive of Irish Distillers’ parent company Pernod Ricard in 2000, from which he retired in 2006. Richard also served as the Governor of the Bank of Ireland from 2005 to 2009. He has significant international business experience ranging from leading successful branded manufacturing and service businesses in the drinks industry to banking and financial services roles. Richard attended Wesley College, Dublin (Ireland) and is a Fellow of the Institute of Chartered Accountants of Ireland.

Current external commitments

- Chairman, British American Tobacco p.l.c.
- NED, Carlsberg A/S (Denmark)
- Chairman, Craven House Capital plc

**Chris Geoghegan,
Non-Executive Director**

Appointed: June 2016

Skills and experience

Chris was on the Board of Directors of BAE Systems plc from 2000 until 2007, where he worked as Joint Chief Operating Officer. Chris has also worked in a series of senior executive roles at Airbus and British Aerospace over a 34 year executive career and has a wealth of commercial experience of complex, international companies. He is a former Chairman of e2v technologies plc and Hampson Industries plc, and former Senior Independent Director of Kier Group plc and Volex plc. Chris is a Council Member and past president of the Society of British Aerospace Companies and a Fellow of the Royal Aeronautical Society.

Current external commitments

- NED and SID, SIG plc

Key

- NED – Non-Executive Director
- SID – Senior Independent Director

**Angela Seymour-Jackson,
Non-Executive Director**

Appointed: March 2012

Skills and experience

Angela was Managing Director of the Workplace Division at Aegon UK plc from December 2012 until January 2016. Prior to this, Angela was Chief Executive Officer of RAC Motoring Services from 2010 until 2012. Previous roles also include Distribution Director at Aviva UK Life and Distribution Director at Norwich Union Insurance. She has extensive executive and business experience in motoring and insurance services and also has valuable knowledge of service focused organisations with a strong track record of improving customer care. Angela has a Master’s degree in Marketing and is a Member of the Chartered Institute of Marketing and the Chartered Insurance Institute.

Current external commitments

- Deputy Chairman and SID, Gocompare.com Group plc
- NED, Henderson Group plc
- NED, esure Group plc
- Senior Adviser to Lloyds Banking Group (Insurance)

**Julie Southern,
Non-Executive Director**

Appointed: July 2014

Skills and experience

Julie has had a long, successful career in a number of commercially oriented finance and related roles working for some of the world’s best known consumer brands. She was Chief Commercial Officer of Virgin Atlantic Limited between 2010 and 2013, responsible for the commercial strategy of Virgin Atlantic Airways and Virgin Holidays. Prior to this, Julie was Chief Financial Officer of Virgin Atlantic Limited for 10 years from 2000 to 2010. She has also held a number of additional senior financial roles including Group Finance Director at Porsche Cars Great Britain and Finance and Operations Director at HJ Chapman & Co Ltd. Julie is a former Non-Executive Director of gategroup Holding AG and brings valuable listed company experience gained at her former and current roles. Julie is a Chartered Accountant, having trained with Price Waterhouse and has a BA (Hons) in Economics from Cambridge University.

Current external commitments

- NED, NXP Semi-Conductors N.V. (NASDAQ)
- NED, DFS Furniture plc
- NED, Cineworld Group plc
- NED, Stagecoach Group plc

Appointment of auditor (resolution 11)

The auditor of a company must be re-appointed at each general meeting at which accounts are laid, to hold office until the conclusion of the next general meeting at which the accounts are laid.

Resolution 11 proposes the appointment of KPMG LLP who have been in office since 2009 as auditor until the conclusion of the next general meeting of the Company at which the accounts are laid.

Auditors' remuneration (resolution 12)

This resolution gives authority to the Directors, in accordance with standard practice, to determine the auditor's remuneration. The Directors will delegate this authority to the Audit Committee.

Authority to allot shares (resolution 13)

The Company's Directors may only allot shares or grant rights to subscribe for, or convert any security into, shares if authorised to do so by shareholders. The authority conferred on the Directors at last year's AGM under s.551 of the Companies Act 2006 to allot shares expires on the date of the forthcoming AGM.

Accordingly, this resolution 13 seeks to renew the existing authority under s.551 of the Companies Act 2006 which would otherwise expire at the AGM, to, in the case of paragraph (a)(i) give the Board authority to allot the Company's shares or grant rights to subscribe for such shares up to a maximum nominal amount of £6,124,000 and, in the case of paragraph (a)(ii), to give the Board authority to allot ordinary shares (including the shares referred to in paragraph (a)(i)) up to a nominal amount of £12,248,000 in connection with a pre-emptive offer to existing shareholders by way of a rights issue (with exclusions to deal with fractional entitlements to shares and overseas shareholders to whom the rights issue cannot be made due to legal and practical problems). This is in accordance with the latest guidance published by the Investment Association. The amount of £6,124,000 represents approximately one-third of the Company's issued ordinary share capital (excluding treasury shares) as at 22 March 2017, being the last practicable date prior to publication of this notice (the Latest Practicable Date). The amount of £12,248,000 represents approximately two-thirds of the Company's issued ordinary share capital (excluding treasury shares) as at the Latest Practicable Date. This renewed authority will remain in force until the AGM to be held in 2018 (or, if earlier, 15 months from the date of this resolution). The Board has continued to seek annual renewal of this authority in accordance with best practice as set out in the latest institutional guidelines published by the Association of British Insurers and intends to continue to do so. The Company does not hold any treasury shares as at the Latest Practicable Date.

The Board has no present intention to exercise this authority. However, renewal of this authority will ensure that the Board has flexibility in managing the Company's capital resources so that the Board can act in the best interests of shareholders generally.

Disapplication of pre-emption rights (resolutions 14 and 15)

Under s.561(1) of the Companies Act 2006, if the Directors wish to allot ordinary shares, or grant rights to subscribe for, or convert securities into ordinary shares, or sell treasury shares for cash (other than pursuant to an employee share scheme) they must in the first instance offer them to existing shareholders in proportion to their holdings. There may be occasions, however, when the Directors need the flexibility to finance business opportunities by the issue of shares without a pre-emptive offer to existing shareholders. This cannot be done under the Companies Act 2006 unless the shareholders have first given a limited waiver of their pre-emption rights. Resolutions 14 and 15, which will be proposed as special resolutions, seek to replace the authority given to the Board which would otherwise expire at the AGM, to allot equity securities for cash on a non-pre-emptive basis without first offering them to existing shareholders in proportion to their existing shareholdings.

Resolutions 14 and 15 ask shareholders to grant this limited waiver. The resolutions will be proposed as special resolutions.

Resolution 14 contains a two-part waiver. The first is limited to the allotment of shares for cash in connection with a rights issue to allow the directors to make appropriate exclusions and other arrangements to resolve legal or practical problems which, for example, might arise in relation to overseas shareholders. The second is limited to the allotment of shares for cash up to an aggregate nominal value of £918,000 (which includes the sale on a non-pre-emptive basis of any shares held in treasury), which represents approximately 5% of the issued ordinary share capital as at the Latest Practicable Date.

The waiver granted by resolution 15 is in addition to the waiver granted by resolution 14. It is limited to the allotment of shares for cash up to an aggregate nominal value of £918,000 (which includes the sale on a non-pre-emptive basis of any shares held in treasury), which represents a further 5% (approximately) of the issued ordinary share capital as at the Latest Practicable Date. This further waiver may only be used for an allotment of shares for cash for the purposes of financing (or refinancing, if the waiver is used within six months of the original transaction) a transaction which the Board determines to be an acquisition or other capital investment of a kind contemplated by the Pre-Emption Group's March 2015 Statement of Principles (PEG Principles).

The PEG Principles indicate that, in addition to the standard annual disapplication of pre-emption rights up to a maximum equal to 5 per cent of issued ordinary share capital (requested in resolution 14), the PEG is supportive of extending the general disapplication authority by an additional 5 per cent in certain specified circumstances. The PEG has recommended that companies request this additional disapplication authority in a separate resolution. The Board is therefore seeking authority for a combined limit of 10% under two separate resolutions in accordance with the PEG Principles. The Board intends to adhere to the provisions in the PEG Principles.

The Board has continued to seek an annual disapplication of the pre-emption rights in accordance with best practice.

The Directors have no present intention of exercising this authority, but this authority will ensure that the Board has flexibility in managing the Company's capital resources so that the Board can act in the best interests of shareholders generally.

The Directors have no current intention to allot shares except in connection with employee share schemes. The Company has issued 19,834,636 ordinary shares in the past three years, on a non-pre-emptive basis, which represents 1.08% of issued share capital. This is in line with the PEG Principles, which state that companies should not issue more than 7.5% of their issued share capital on a non-pre-emptive basis over a rolling three-year period without prior consultation with shareholders.

This authority sought will remain in force until the AGM to be held in 2018 (or, if earlier, 15 months from the date of this resolution).

Authority to purchase own shares (resolution 16)

Resolution 16, which will be proposed as a special resolution, gives the Company authority to buy back its own ordinary shares in the market as permitted by the Companies Act 2006. This renews the authority granted at last year's AGM which expires on the date of the AGM. The authority limits the number of shares that could be purchased to a maximum of 183,700,000 (representing approximately 10% of the issued share capital of the Company (excluding treasury shares) as at the Latest Practicable Date) and sets minimum and maximum prices. This authority will expire at the conclusion of the AGM of the Company in 2018 (or, if earlier, 15 months from the date of this resolution).

The Directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account the cash reserves of the Company, the Company's share price and other investment opportunities. The authority will be exercised only if the Directors believe that to do so will result in an increase in earnings per share and will be in the interests of shareholders generally. Furthermore, any Director with a conflict of interest in respect of a particular exercise of the Company's power to purchase its own shares will not be involved in the decision to so exercise such power.

Any purchases of ordinary shares under this authority will be by means of market purchases through the London Stock Exchange. Any shares purchased under this authority may either be cancelled or held as treasury shares. Treasury shares may subsequently be cancelled, sold for cash or used to satisfy options issued to employees pursuant to the Company's employee share schemes. As at the Latest Practicable Date, there were options over 26.5 million ordinary shares in the capital of the Company which represent 1.44% of the Company's issued ordinary share capital (excluding treasury shares).

If the authority to purchase the Company's ordinary shares was exercised in full, these options would thereafter represent 1.60% of the Company's issued ordinary share capital (excluding treasury shares). The authority will only be valid until the conclusion of the next AGM in 2018 (or, if earlier, 15 months from the date of this resolution). The Company has sought the authority of the shareholders to purchase its own shares by way of special resolution.

Authority to make political donations (resolution 17)

It is not proposed or intended to alter the Company's policy of not making political donations, within the normal meaning of that expression. However, given the breadth of the relevant provisions in the Companies Act 2006 it may be that some of the Company's activities may fall within the wide definitions under the Companies Act 2006 and, without the necessary authorisation, the Company's ability to communicate its views effectively to political audiences and to relevant interest groups could be inhibited. Such activities may include briefings at receptions or conferences – when the Company seeks to communicate its views on issues vital to its business interests – including, for example, conferences of a party political nature or of special interest groups. Accordingly, the Company believes that the authority contained in resolution 17 is necessary to allow it (and its subsidiaries) to fund activities which it is in the interests of shareholders that the Company should support. Such authority will enable the Company and its subsidiaries to be sure that they do not, because of any uncertainty as to the bodies or the activities covered by the Companies Act 2006, unintentionally commit a technical breach of the Companies Act 2006. Any expenditure which may be incurred under authority of this resolution will be disclosed in next year's Annual Report.

Notice of general meetings (resolution 18)

This resolution, which will be proposed as a special resolution, is required to reflect the Shareholders' Rights Regulations which had the effect of implementing the Shareholder Rights Directive and increasing the notice period for general meetings of the Company under the Companies Act 2006 to 21 days unless shareholders approve a shorter notice period, which cannot, however, be less than 14 clear days' notice (other than an AGM which will continue to be held on 21 clear days' notice). Before the Shareholders' Rights Regulations came into force in 2009, the Company was able to call general meetings (other than an AGM) on 14 clear days' notice and would like to preserve this ability to do so in future, but shareholders must have approved the calling of meetings on 14 clear days' notice. Resolution 18 seeks such approval.

The approval will be effective until the Company's next AGM in 2018, when it is intended that a similar resolution will be proposed. The Company will also need to meet the requirements for electronic voting under the Shareholders' Rights Regulations before it can call a general meeting on 14 clear days' notice. It is intended that the shorter notice period would not be used as a matter of routine for such meetings but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole.

General notes

1. Documents enclosed

This notice of meeting is being sent to all shareholders who have requested to receive shareholder communications in paper form. It is also available at rentokil-initial.com. A proxy form incorporating an admission card is enclosed with this notice.

2. Admission card

If you are attending the meeting, you should bring the white paper admission card or the online proxy voting letter with you.

3. Entitlement to attend and vote

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, only those members entered in the register of members of the Company at the close of business on 8 May 2017, or, if this meeting is adjourned, in the register of members at the close of business two days, excluding non-business days, before any adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their name at that time. Changes to the entries in the register of members after close of business on 8 May 2017, or, if this meeting is adjourned, in the register of members at the close of business two days, excluding non-business days, before any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.

In the case of joint holders of a share, the vote of the senior shareholder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names of the holders stand in the register.

4. Proxies, corporate representatives and nominated persons

Proxies

Registered shareholders who are unable to attend the meeting may appoint a proxy to exercise all or any 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 meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company (but must attend the meeting on your behalf) and may be appointed by:

- (a) completing and returning the proxy form that accompanies this notice;
- (b) going to www.capitashareportal.com and following the instructions provided; or
- (c) if you are a user of the CREST system (including CREST Personal Members), having an appropriate CREST message transmitted.

To appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent RA10 by 12:00 noon on Monday 8 May 2017. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

IMPORTANT: To be effective your proxy form must be received by the Company's Registrar no later than 12:00 noon on Monday 8 May 2017. Further details regarding the appointment of proxies are given in the notes to the proxy form. The rights of shareholders in relation to the appointment of proxies as stated above do not apply to a person nominated under s.146 of the Companies Act 2006 to enjoy information rights (a Nominated Person). Such rights can only be exercised by shareholders of the Company.

Corporate representatives

Corporate shareholders may appoint one or more corporate representatives, who may exercise on its behalf all its powers, provided that if two or more representatives are appointed either: (a) each corporate representative is appointed to exercise the rights attached to a different share or shares held by that shareholder; or (b) the corporate representatives vote in respect of the same shares, the power is treated as exercised only if they purport to exercise the power in the same way as each other (in other cases, the power is treated as unexercised).

Nominated Person(s)

Any Nominated Person to whom this notice has been sent 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 meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

5. AGM business

Shareholders attending the meeting have a right to ask questions at the AGM relating to the business of the meeting and the Company must cause such questions to be answered, unless such answers would interfere unduly with the preparation of the meeting, involve the disclosure of confidential information, the answer has already been published on the Company's website or it is not in the interests of the Company or the good order of the meeting that the question be answered.

6. Website publication of audit concerns

Under s.527 of the Companies Act 2006, shareholders meeting the threshold requirements set out in that section have the right to request publication on the Company's website of any concerns that they propose to raise at the meeting relating to:

- (a) the audit of the Company's accounts (including the auditor's report and conduct of the audit) that are to be submitted to the meeting; or
- (b) any circumstance connected with an auditor of the Company ceasing to hold office since the last AGM of the Company. The Company will publish the statement if sufficient requests have been received in accordance with s.527(2) of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with s.527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under s.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 annual general meeting includes any statement that the Company has been required under s.527 of the Companies Act 2006 to publish on a website.

7. Total voting rights

As at the Latest Practicable Date, the Company's issued share capital consisted of 1,837,332,965 ordinary shares, carrying one vote each.

8. Sending documents relating to the meeting to the Company

Any documents or information relating to the proceedings at the meeting may only be sent to the Company in one of the ways set out in this notice of meeting.

9. Documents available for inspection

The following documents are available for inspection during normal business hours at the Company's offices at Riverbank, Meadows Business Park, Blackwater, Camberley, Surrey, GU17 9AB and at the offices of the Company's legal advisors, Freshfields Bruckhaus Deringer LLP, at 65 Fleet Street, London, EC4Y 1HS from 09:00 on the date of publication of this notice until the conclusion of the AGM and will also be available for inspection at the AGM venue for at least 15 minutes prior to and during the AGM itself:

- (a) copies of the Executive Directors' service contracts and the Non-Executive Directors' letters of appointment by the Company;
- (b) copies of the Directors' deeds of indemnity; and
- (c) a copy of the current memorandum and articles of association of the Company.

In accordance with s.311A of the Companies Act 2006, a copy of this notice, and other information required by such section, is available on the Company's website at rentokil-initial.com.

10. Voting outcome

The results of the voting at the AGM will be announced through a Regulatory Information Service and will appear on our website rentokil-initial.com as soon as possible following the meeting.

11. Shareholder enquiries

Any enquiries in relation to shareholdings or regarding the appointment of a proxy should be directed to the Company's Registrar, Capita, at The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, or by telephone on 0871 664 0300 if calling from the UK or +44 371 664 0300 if calling from overseas, or by e-mail at shareholderenquiries@capita.co.uk. Calls cost 12p per minute plus your phone company's access charge. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. Any other enquiries in relation to the AGM should be directed to the office of the Company Secretary at secretariat@rentokil-initial.com.

Directions

The Hilton London Gatwick Airport (Ascot Suite), South Terminal Gatwick Airport, Gatwick, RH6 0LL.

By rail

The hotel is 30 minutes from central London via the Gatwick Express (London Victoria) or by trains operated by First Capital Connect and Southern railways. Gatwick Airport train station is located in the South Terminal building. On exiting the station, follow signs towards Taxis/Car rentals and Hotels and then follow the Hilton Hotel signs.

By air (Gatwick)

From the South Terminal (international arrivals) exit right towards the Travelex desk and then follow the signs to Taxis/Car rentals and Hotels. After the travelator, continue right under the covered concourse, over the pedestrian crossing towards the car park and follow the Hilton Hotel signs. It is a five minute walk from the South Terminal building.

From Gatwick North Terminal take the free rail shuttle to the South Terminal and on alighting in the South Terminal follow the directions above.

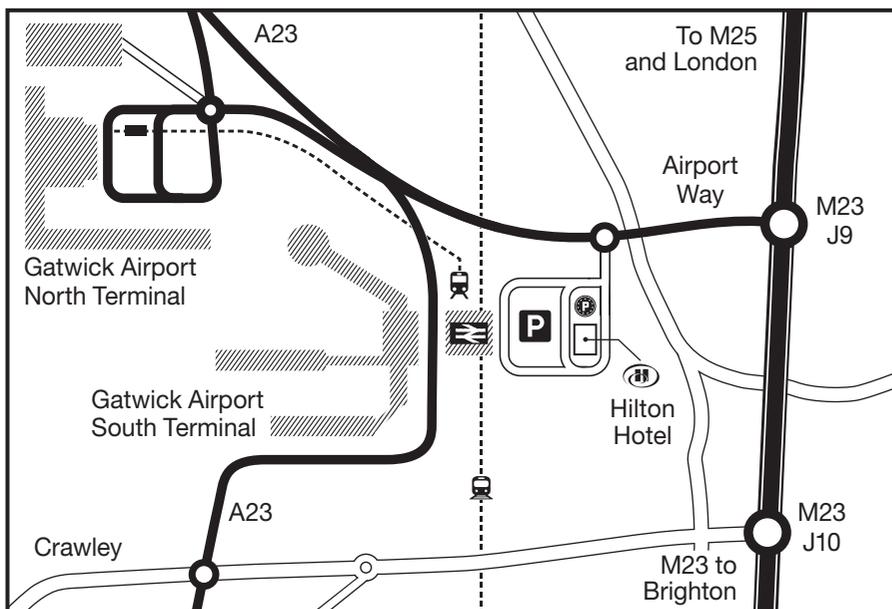
By car

From the M25, proceed towards the M23 southbound towards Gatwick Airport. Exit the M23 at junction 9 (Crawley and London Gatwick Airport). At the roundabout follow the signs to the South Terminal and remain in the right hand lane to follow signs to the Hilton Hotel.

Parking

There is a small Euro car park just beyond the drop off point for the Hilton Hotel (first turning on left). This car park can become full very quickly. Alternatively there is short-term parking in the larger multi-storey car parks situated at the Gatwick South Terminal.

Please note that charges do apply in all car parks.



Rentokil Initial plc
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Registered in England and Wales; Company No. 5393279

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