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# Notice of Annual General Meeting

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

If you have recently sold or transferred all of your shares in Reckitt Benckiser Group plc, please forward this document, together with the accompanying documents, as soon as possible either 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.

## Chairman's Letter

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### Dear Shareholder

I am delighted to invite you to the eleventh Annual General Meeting (the "AGM") of the Company. This year's AGM will be held at the London Heathrow Marriott Hotel, Bath Road, Hayes, Middlesex, UB3 5AN on Thursday, 3 May 2018 commencing at 11.15 a.m. Details of the resolutions to be voted upon and explanatory notes are set out in the enclosed Notice of Annual General Meeting.

### Action to be taken

If you are unable to attend the AGM, but wish to vote on the resolutions of the meeting, please complete the enclosed proxy form, in accordance with the instructions printed thereon and return it to our registrars at, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY so as to arrive no later than 11.15 a.m. on 1 May 2018, the voting record date.

Completion and return of the proxy form will not preclude you from attending the AGM and voting in person. Alternatively, you may wish to register your proxy vote online (details of the process of registering online are attached to the proxy form). Your participation in the AGM is highly important to us and if you cannot vote at the AGM in person, we hope you will register your proxy vote. Further information about proxy voting may be found in the "Important Information" section of this Notice on page 9.

Please note that voting on all resolutions will be by way of a poll whereby each member has one vote for each share owned, which the Company believes is the fairest and most democratic method of voting. Once the polls have been completed, the voting results will be announced as soon as practicable via a Regulatory Information Service and published on the Company's website.

### Your Board

In September 2017, we announced my decision to retire as Chairman at the conclusion of this year's AGM. It has been a privilege to serve as Chairman of RB and I am delighted that Chris Sinclair will take on the role of Chairman following my retirement. As part of the transition Chris was appointed as Chair of the Nomination Committee to oversee the search for one or more new Non-Executive Directors. Chris is an exceptional business leader, with valuable experience of consumer goods and international markets and I believe he will excel in his role as Chairman.

I am sorry to announce that Ken Hydon and Judy Sprieser will not be seeking re-election to the Board at this year's AGM, having each taken the decision to step down from the Board, after many years of loyal service and significant contribution to the success of RB. On behalf of the Board, I wish them well in their next endeavours.

During the year, there have been a number of changes to Board Committee composition. André Lacroix was appointed Chair of the Audit Committee in May 2017, following Ken Hydon stepping down as Chair, and Mary Harris was appointed Chair of the Remuneration Committee in November 2017, when Judy Sprieser stepped down as Chair. Mary also ceased to be a member of the Audit Committee in May 2017 in order to devote herself to the role of Remuneration Committee Chair. In line with these changes, Mary also joined the Nomination Committee and Ken and Judy stepped down from that Committee. Ken and Judy have worked diligently in handing over their respective Chair duties to André and Mary.

In October 2017, RB announced its strategic reorganisation of the Group into two separate business units; RB Health, and RB Hygiene Home, effective from 1 January 2018. As part of the reorganisation of RB's business, and with the Board's full support, Rakesh Kapoor has taken on the role of President of RB Health in addition to his role as Chief Executive Officer of the Group.

We announced on 19 March 2018 that Andrew Bonfield has been appointed as a Non-Executive Director of the Company with effect from 1 July 2018, and will also become a member of the Audit Committee from the same date.

I am delighted to welcome him to the Board.

At the AGM, with the exception of Ken Hydon, Judy Sprieser and myself who will not be seeking re-election, the Directors of the Board will submit themselves to the Shareholders for re-election in accordance with the UK Corporate Governance Code (the "Code") and we look for your continued support. The proposed re-elections are set out in Resolutions 4 to 11 in the Notice of Meeting on page 4. Biographies of all our directors seeking election and re-election this year can be found on pages 52 to 55 of our 2017 Annual Report and on our website.

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### Remuneration

At the 2016 AGM, Shareholders approved RB's Directors' Remuneration Policy. As you will see from the Director's Remuneration Report, the Remuneration Committee has operated the Policy unchanged in 2017 and plans to do so again in 2018. However, significant downward discretion has been exercised within the Policy.

While the performance over the 2015 LTIP period has exceeded all pre-agreed EPS growth targets under the Remuneration Policy, the CEO volunteered a cut to the vesting outcomes as the Committee deemed fit. The Committee considered it appropriate to exercise its discretion to reduce the vesting outcome for the 2015 LTIP by 50% for the CEO and CFO. This decision is based on the Committee's evaluation of performance in the round and alignment of pay outcomes with the Shareholder experience.

The Remuneration Committee has also considered the LTIP in context of the acquisition of Mead Johnson Nutrition and the divestiture of RB Food. The Committee has made adjustments to the way in which EPS growth is calculated to ensure that any change in EPS deriving simply from those M&A activities will be excluded from the calculation for LTIP vesting.

The Committee also made significant reductions to the 2018 LTIP awards for the CEO. The overall impact of this is that the LTIP award for the CEO reduced by more than half from the 2016 LTIP.

Full details on the Remuneration Committee's actions are set out in the Directors' Remuneration Report on pages 78 to 94 of the 2017 Annual Report.

### External Auditor

At each general meeting at which the accounts are laid before Shareholders, the Company is required to appoint an auditor to serve until the next meeting at which accounts are laid before Shareholders again. PwC has been auditor of the Company since 2000. In compliance with EU legislation, which required the Company to rotate to a different auditor by 2020, we previously announced that we would carry out a tender in 2017. Following the completion of a thorough tender process, we announced in May 2017 our proposal to appoint KPMG LLP as the Company's new external auditor for the financial year ending 31 December 2018. Shareholder approval is being sought at the AGM to confirm this appointment. I would like to thank PwC for their unstinting professionalism and dedicated service to the Group during their tenure.

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### Recommendation

My fellow Directors and I believe that all the proposals to be considered at the AGM are in the best interests of the Company and its Shareholders as a whole and are most likely to promote the success of the Company. We therefore recommend that you vote in favour of all the proposed resolutions set out on pages 4 to 5 as we intend to do in respect of our own holdings, representing 0.109% of the voting capital of Reckitt Benckiser Group plc.

Yours sincerely

**Adrian Bellamy**  
Chairman

28 March 2018

Registered Office:  
103-105 Bath Road,  
Slough,  
Berkshire SL1 3UH

Registered in England and Wales, No. 6270876

## Notice of Annual General Meeting

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Notice is hereby given that the eleventh Annual General Meeting (the “AGM”) of Reckitt Benckiser Group plc (the “Company”) will be held at the London Heathrow Marriott Hotel, Bath Road, Hayes, Middlesex, UB3 5AN on Thursday, 3 May 2018 at 11.15 a.m. in order to transact the following business:

To consider and, if thought fit, pass the resolutions set out below. Resolutions 16 to 19 will be proposed as special resolutions and all other resolutions will be proposed as ordinary resolutions.

### ORDINARY RESOLUTIONS

#### COMPANY’S AND AUDITOR’S REPORTS

- 1 To receive and adopt the Company’s accounts and the reports of the Directors and the Auditor for the year ended 31 December 2017.

#### DIRECTORS’ REMUNERATION REPORT

- 2 To receive and adopt the Directors’ Remuneration Report for the year ended 31 December 2017.

#### FINAL DIVIDEND

- 3 To declare the final dividend recommended by the Directors of 97.7 pence per ordinary share for the year ended 31 December 2017 payable on 24 May 2018 to all Shareholders on the register at the close of business on 13 April 2018.

#### RE-ELECTION OF DIRECTORS

- 4 To re-elect Nicandro Durante as a Director.
- 5 To re-elect Mary Harris as a Director.
- 6 To re-elect Adrian Hennah as a Director.
- 7 To re-elect Rakesh Kapoor as a Director.
- 8 To re-elect Pamela Kirby as a Director.
- 9 To re-elect André Lacroix as a Director.
- 10 To re-elect Chris Sinclair as a Director.
- 11 To re-elect Warren Tucker as a Director.

#### AUDITOR’S APPOINTMENT AND REMUNERATION

- 12 To appoint KPMG LLP as the Auditor of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
- 13 To authorise the Audit Committee to determine the remuneration of the Auditor of the Company.

#### POLITICAL DONATIONS

- 14 To authorise the Company and any UK registered company which is or becomes a subsidiary of the Company during the period to which this resolution relates in accordance with section 366 and section 367 of the Companies Act 2006 (the “Act”) to:
  - a) make political donations to political parties and/or independent election candidates up to a total aggregate amount of £50,000;
  - b) make political donations to political organisations other than political parties up to a total aggregate amount of £50,000; and

- c) incur political expenditure up to a total aggregate amount of £50,000, during the period from the date of this resolution until the conclusion of next year’s AGM (or, if earlier, until the close of business on 30 June 2019), provided that the total aggregate amount of all such donations and expenditure incurred by the Company and its UK subsidiaries in such period shall not exceed £50,000.

For the purpose of this resolution, the terms ‘political donations’, ‘political parties’, ‘independent election candidates’, ‘political organisations’ and ‘political expenditure’ have the meanings set out in section 363 to section 365 of the Act.

#### AUTHORITY TO ALLOT SHARES

- 15 To authorise the Directors generally and unconditionally in accordance with section 551 of the Act to exercise all the powers of the Company to allot shares or grant rights to subscribe for or convert any security into shares of the Company:
  - a) up to a nominal amount of £23,478,000 (such amount to be reduced by the nominal amount allotted or granted under paragraph (b) below in excess of such sum);
  - b) comprising equity securities (as defined in section 560 of the Act) up to a nominal amount of £46,956,000 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue:
    - i) to Shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
    - ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,and so that the Directors may impose any limits or restrictions and make any arrangements which it may 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, such authorities to apply until the end of next year’s AGM (or, if earlier, until the close of business on 30 June 2019), but, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Directors may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended;
  - c) that, subject to paragraph (d), all existing authorities given to the Directors pursuant to section 551 of the Act be revoked by this resolution; and
  - d) that paragraph (c) shall be without prejudice to the continuing authority of the Directors to allot shares and to grant rights to subscribe for or convert any security into shares (or relevant securities), 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.

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## SPECIAL RESOLUTIONS

### DISAPPLICATION OF PRE-EMPTION RIGHTS

16 To authorise the Directors, subject to the passing of Resolution 15, such authority to apply until the conclusion of the next Annual General Meeting of the Company after the date on which this Resolution is passed or, if earlier, 30 June 2019, to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited:

- a) to allotments for rights issues and other pre-emptive issues; and
- b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £3,521,000 being not more than 5% of the issued ordinary share capital (excluding treasury shares) of the Company as at 19 March 2018, being the latest practicable date prior to the publication of this Notice,

such authority to expire at the end of the next Annual General Meeting of the Company, or, if earlier, at the close of business on 30 June 2019, but in each case, prior to the 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.

17 To authorise the directors, subject to the passing of Resolution 15 and in addition to any authority granted under Resolution 16 to allot equity securities (as defined in the Act) for cash under the authority given by that Resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be:

- a) limited to the allotment of equity shares or sale of treasury shares up to a nominal amount of £3,521,000 being not more than 5% of the issued ordinary share capital (excluding treasury shares) of the Company as at 19 March 2018, being the latest practicable date prior to the publication of this Notice; and
- b) 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,

such authority to expire at the end of the next Annual General Meeting of the Company or, if earlier, on 30 June 2019, 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.

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## PURCHASE OF OWN SHARES

18 To generally and unconditionally authorise the Company for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 10 pence each in the capital of the Company provided that:

- a) the maximum number of ordinary shares which may be purchased is 69,000,000 ordinary shares, representing less than 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 19 March 2018;
- b) the maximum price at which ordinary shares may be purchased is an amount equal to the higher of (i) 5% above the average of the middle market quotations for the ordinary shares as taken from the London Stock Exchange Daily Official List for the five business days preceding the date of purchase; and (ii) the higher of the price of the last independent trade and the highest current bid as stipulated by the Commission-adopted Regulatory Technical Standards pursuant to article 5(6) of the Market Abuse Regulation; and the minimum price is 10 pence per ordinary share, in both cases exclusive of expenses;
- c) the authority to purchase conferred by this resolution shall expire on the earlier of 30 June 2019 or on the date of the AGM of the Company in 2019 save that the Company may, before such expiry, enter into a contract to purchase ordinary shares under which such purchase will or may be completed or executed wholly or partly after the expiration of this authority and may make a purchase of ordinary shares in pursuance of any such contract; and
- d) all ordinary shares purchased pursuant to the said authority shall be either:
  - i) cancelled immediately upon completion of the purchase; or
  - ii) held, sold, transferred or otherwise dealt with as treasury shares in accordance with the provisions of the Act

## NOTICE OF GENERAL MEETINGS OTHER THAN AGMs

19 To authorise the Directors to call a general meeting of the Company, other than an AGM, on not less than 14 clear days' notice.

## Voting on all resolutions will be by way of a poll.

By Order of the Board

**Rupert Bondy**  
Company Secretary

28 March 2018

Registered Office:  
103-105 Bath Road,  
Slough,  
Berkshire SL1 3UH

Registered in England and Wales, No. 6270876

## Explanatory Notes

Resolutions 1 to 15 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 16 to 19 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.

### **Resolution 1 – to receive the Annual Report and Accounts**

This is a standard resolution, common to all annual general meetings, whereby Shareholders are asked to receive the report of the Directors, the report of the Auditor, and the Financial Statements for the year ended 31 December 2017.

### **Resolutions 2 – to receive the Directors' Remuneration Report**

Resolution 2 is an advisory resolution to approve the Directors' Remuneration Report, as set out in the 2017 Annual Report. This resolution relates to the remuneration of Directors for the year ended 31 December 2017.

The Company is separately required to seek Shareholders' approval of its policy on remuneration of directors (the "Directors Remuneration Policy") at least every three years, unless during that time it is to be changed. The Directors' Remuneration Policy was approved at the AGM in May 2016 and is set out on pages 78 to 94 of the 2017 Annual Report. As no changes are proposed to the policy at this AGM, there will not be a resolution proposed this year in connection with the Directors Remuneration Policy.

### **Resolution 3 – to approve the Final Dividend**

Resolution 3 seeks Shareholders' approval of the final dividend of 97.7 pence per ordinary share recommended by the Directors for the year ended 31 December 2017. An interim dividend of 66.6 pence per ordinary share was paid on 28 September 2017, bringing the total dividend for 2017 to 164.3 pence per ordinary share.

### **Resolutions 4 to 11 inclusive – to re-elect Directors**

These are standard resolutions. In accordance with the UK Corporate Governance Code (the "Code") with the exception of Adrian Bellamy, Judy Sprieser and Kim Hydon who will retire from the Board following the 2018 AGM, all existing Directors who have served since the Company's AGM in 2017, will stand for re-election as a Director of the Company. The Board considers that, following formal performance evaluation, the performance of each Director on the Board at the date of this Notice continues to be effective and demonstrates the commitment required to continue in their present roles and accordingly supports each Directors' re-election. Biographical details of all Directors can be found on pages 52 to 55 of the 2017 Annual Report and on the Company's website at [www.rb.com](http://www.rb.com)

### **Resolution 12 – to appoint KPMG LLP ("KPMG") as the Company's Auditor**

Resolution 12 proposes the appointment of KPMG as the Company's Auditor. At each general meeting at which the accounts are laid before Shareholders, the Company is required to appoint an auditor to serve until the next meeting at which accounts are laid before Shareholders again. Following the completion of a thorough tender

process in 2017, the Board announced in May 2017 its proposal to appoint KPMG LLP as the Company's new external auditor for the financial year ending 31 December 2018. The accounts for the financial year ended 31 December 2017 were audited by PwC LLP.

### **Resolution 13 – to authorise the Audit Committee to agree the Auditor's remuneration**

Resolution 13 is a standard resolution which proposes to authorise the Audit Committee to negotiate and agree the remuneration of the Company's Auditor. In practice, the Audit Committee will consider and approve the audit fees on behalf of the Board, as per the authority given in the Audit Committee's Terms of Reference, available on the Company's website at [www.rb.com](http://www.rb.com).

### **Resolution 14 – to renew authority for political expenditure**

Resolution 14 seeks to renew the authority from Shareholders to enable the Company or its UK subsidiaries to make political donations or incur political expenditure in accordance with the requirements of Part 14 of the Act.

The Company has no intention of changing its or its UK subsidiaries' current practice of not making political donations and will not do so without the specific endorsement of its Shareholders. However, the definitions in the Act are broad and it is possible that they may include, for example, bodies concerned with policy review and law reform, with the representation of the business community or sections of it or with the representation of other UK or EU communities or special interest groups which may be in the Company's or its UK subsidiaries' interest to support.

The Company considers that the authority sought under this resolution to allow it or its UK subsidiaries to incur this type of expenditure up to a total aggregate limit of £50,000 is advisable, principally to ensure that the Company does not unintentionally breach the Act because of uncertainty over which bodies are covered by the definition of an EU political organisation. No political donations or expenditure of the type requiring disclosure under the Act were made in the year ended 31 December 2017 nor are any contemplated but (on a precautionary basis) the Directors believe it is appropriate to request authority.

### **Resolution 15 – to authorise the Directors to allot shares**

This resolution seeks to renew the Directors' authority to allot shares.

Under the Act, the Directors may not allot shares unless authorised to do so by the Shareholders in a general meeting. If passed, paragraph (a) of this resolution would give the Directors the authority to allot shares or grant rights to subscribe for or convert any securities into shares up to an aggregate nominal amount equal to £23,478,000. This amount represents 234,780,000 ordinary shares of 10p each and approximately one third of the nominal amount of the issued share capital, excluding treasury shares, as at 19 March 2018, being the latest practicable date prior to publication of this Notice.

In accordance with the Investment Association Share Capital Management Guidelines issued in July 2016 (the "Guidelines"), paragraph (b) of this resolution would give the Directors authority to allot shares or grant rights to subscribe for or convert any securities

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into shares in connection with a rights issue in favour of Shareholders up to an aggregate nominal amount equal to £46,956,000 (representing 469,560,000 ordinary shares), as reduced by the nominal amount of any shares issued under paragraph (a) of this resolution. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital, excluding treasury shares, as at 19 March 2018, being the latest practicable date prior to publication of this Notice.

The authority sought under this resolution will expire at the earlier of 30 June 2019 or conclusion of the AGM of the Company to be held in 2019.

In the event of any exercise of the authority, the Directors intend to follow the Guidelines concerning its use including as regards the Directors standing for re-election. As at 19 March 2018, being the latest practicable date before publication of this notice, the Company held 32,179,965 ordinary shares in treasury, which represents 4.57% of the Company's issued ordinary share capital (excluding treasury shares).

### **Resolutions 16 and 17 – to approve the disapplication of pre-emption rights**

Resolutions 16 and 17 are proposed as special resolutions, each of which requires a 75% majority of the votes to be cast in favour. If the Company issues new shares, or sells treasury shares, for cash (other than in connection with an employee share scheme), it must first offer them to existing Shareholders in proportion to their existing holdings. In accordance with investor guidelines, approval is sought by the directors to issue a limited number of ordinary shares, or sell treasury shares, for cash without offering them to existing Shareholders.

In 2015, the Pre-Emption Group (which represents the Investment Association and the Pension and Lifetime Savings Association) published a revised statement of principles for the disapplication of pre-emption rights (the "Principles"). The Principles provide that a general authority for the disapplication of pre-emption rights over approximately 5% of the Company's issued ordinary share capital, without restriction as to the use of proceeds of those allotments, should be treated as routine. This general authority, which the Directors have sought and received in previous years, is dealt with under Resolution 16.

Subject to the passing of Resolution 15, Resolution 16 seeks to authorise the Directors 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 equity incentive share scheme) up to an aggregate nominal value of approximately 5% of the Company's issued ordinary share capital without application of pre-emption rights pursuant to section 561 of the Act. Other than in connection with a rights, or other similar pre-emptive issue, the authority contained in this Resolution 16 would be limited to a maximum nominal amount of £3,521,000.

This amount represents 35,210,000 ordinary shares of 10 pence each in the capital of the Company, which is approximately 5% of the Company's issued ordinary share capital (excluding treasury shares)

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as at 19 March 2018 (being the latest practicable date prior to the publication of this Notice).

The Pre-Emption Group further provides that the Company may, as a routine, seek to disapply pre-emption rights over the equivalent of approximately an additional 5% of the issued ordinary share capital of the Company, to be used only in connection with an acquisition or specified capital investment. The Pre-Emption Group's Statement of Principles defines "specified capital investment" as meaning one or more specific capital investment related uses for the proceeds of an issue of equity securities, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to Shareholders to enable them to reach an assessment of the potential return.

Subject to the passing of Resolution 15, and in addition to any authority granted under Resolution 16, Resolution 17 seeks to authorise the Directors to allot ordinary shares, or grant rights to subscribe for, or convert securities into, ordinary shares or sell treasury shares for cash up to an aggregate nominal value of approximately 5% of the Company's issued ordinary share capital without application of pre-emption rights pursuant to section 561 of the Act, provided that this authority will only be used for the purpose of:

- (a) an acquisition; or
- (b) a specified capital investment (as defined above),

which is announced contemporaneously with the issue or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

The authority contained in Resolution 17 would be limited to a maximum nominal amount of £3,521,000. This amount represents 35,210,000 ordinary shares of 10 pence each in the capital of the Company, which is approximately 5% of the Company's issued ordinary share capital (excluding treasury shares) as at 19 March 2018 (being the latest practicable date prior to the publication of this Notice).

The authorities would, unless previously renewed, revoked or varied by Shareholders, expire at the conclusion of the AGM of the Company to be held in 2019 or on 30 June 2019, if earlier.

The Directors consider the renewal of the authorities sought by Resolutions 15, 16 and 17 appropriate in order to retain maximum flexibility to take advantage of business opportunities as they arise. In addition, and in line with best practice, the Company has not issued more than 7.5% of its issued share capital on a non-pro rata basis over the last three years. The limit also applies to shares issued from treasury. A renewal of these authorities will be proposed at each subsequent AGM and the Board confirms its intention to follow best practice set out in the Principles which provides that usage of this authority in excess of 7.5% of the Company's issued share capital in a rolling three-year period would not take place without prior consultation with Shareholders.

## Explanatory Notes

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### **Resolution 18 – to authorise the Company to purchase its own shares**

Resolution 18 is proposed as a special resolution, which requires a 75% majority of the votes to be cast in favour. Authority was given to the Directors at the 2017 AGM to make market purchases (within the meaning of section 693(4) of the Act) of the Company's ordinary shares, subject to certain conditions, and such authority to expire on the date of the AGM to be held in 2018. No shares were repurchased in 2017. Resolution 18 seeks Shareholders' consent to the purchase by the Company of up to a maximum of 69,000,000 ordinary shares (representing less than 10% of the Company's issued ordinary share capital as at 19 March 2018 excluding treasury shares) for a period up to the date of the Company's AGM in 2019, or 30 June 2019 if earlier.

The total number of options to subscribe for ordinary shares outstanding as at 19 March 2018 was 23,247,200 (representing approximately 3.30% of the issued ordinary share capital of the Company at that date). If the authority to repurchase shares under this resolution was exercised in full, the total number of options to subscribe for ordinary shares outstanding at 19 March 2018 would, assuming no further ordinary shares are issued after that date, represent 3.66% of the issued ordinary share capital, excluding shares held in treasury. The authority is only exercised in circumstances where the Directors expect that such purchases will result in an improvement in earnings per share and will be in the best interests of Shareholders generally.

### **Resolution 19 – Notice of General Meetings other than AGMs**

Resolution 19 seeks to renew the approval of Shareholders to allow the Company to call a general meeting other than an AGM on 14 clear days' notice.

As in previous years, it is intended that the Company will only ever use this authority where it is merited by the purpose of the meeting and in the best interests of the Company and Shareholders as a whole. The approval of this resolution will be effective until the Company's AGM in 2019, when it is expected that a similar resolution will be proposed.



## Important Information

### VOTING

- 1 Voting on all resolutions will be conducted by way of a poll rather than on a show of hands. This is a more transparent method of voting as Shareholders' votes are counted according to the number of shares registered in their names.
- 2 As soon as practicable following the meeting, the results of the voting will be announced via a Regulatory Information Service and also placed on the Company's website.

### Entitlement to appoint proxies

- 3 Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. 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 share or shares held by that Shareholder. A proxy need not be a Shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this Notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the Reckitt Benckiser Shareholder helpline on 0370 703 0118 or [www.investorcentre.co.uk/contactus](http://www.investorcentre.co.uk/contactus). In accordance with section 333A of the Act, the completed proxy form can be delivered to the following electronic address [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy).
- 4 To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at the Company's Registrar in each case no later than 11.15 a.m. on 1 May 2018. CREST and internet voting are the only acceptable electronic forms of receiving proxy information.
- 5 No proxy may be authorised to exercise votes which any other proxy has been authorised to exercise.
- 6 The proxy form must be signed and dated by the Shareholder or his/her attorney duly authorised in writing. If the Shareholder is a company, it may execute by the signature(s) of a duly authorised officer or attorney. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
- 7 In the case of joint holdings, any one holder may sign the proxy form. The vote of the senior joint holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the Register of Members in respect of the joint holding (the first-named being the most senior).
- 8 The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraphs 13 and 14 below) will not prevent a Shareholder attending the AGM and voting in person if he/she wishes to do so. If you have appointed a proxy and attend the meeting and vote in person, your proxy appointment will automatically be terminated.

### Nominated Persons

- 9 Any person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person") may, 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.

- 10 The statement of the rights of Shareholders in relation to the appointment of proxies in paragraphs 3 and 4 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by Shareholders of the Company.

### Voting Record Date

- 11 To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), Shareholders must be registered in the Register of Members of the Company by 6.00 p.m. on 1 May 2018 (or, in the event of any adjournment, on the date which is two business days before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

### Total Voting Rights

- 12 As at 19 March 2018 (being the latest practicable business day prior to the publication of this Notice) the Company's issued share capital consisted of 736,535,179 ordinary shares, 32,179,965 of which were held as treasury shares. Therefore, the total voting rights in the Company as at 19 March 2018 are 704,355,214.

### Appointment of proxies through CREST

- 13 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). 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.
- 14 In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) by the latest time for receipt of proxy appointments specified in this Notice. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST 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.

## Important Information

- 15 CREST members and, where applicable, their CREST sponsors, or voting service providers should note that EUI 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, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 16 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.

### Corporate Representatives

- 17 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 member provided that, if more than one, they do not do so in relation to the same shares.

### AUDIT CONCERNS

- 18 Shareholders should note that it is possible that, pursuant to requests made by Shareholders of the Company under section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to:
- the audit of the Company's accounts (including the Auditors' Report and the conduct of the audit) that are to be laid before the AGM; or
  - any circumstance connected with an Auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act.
- 19 The Company may not require the Shareholders requesting any such website publication to pay its expenses in complying with section 527 or section 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act it must forward the statement to the Company's Auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.
- 20 In order to be able to exercise the Shareholder's right to require the Company to publish audit concerns (see note 18), the relevant request must be made by either a Shareholder or Shareholders having a right to vote at the meeting and holding at least 5% of total voting rights of the Company, or at least 100 Shareholders having a right to vote at the meeting and holding, on average, at least £100 of paid up share capital.

### INSPECTION OF DOCUMENTS

- 21 The following documents will be available for inspection at the offices of Linklaters LLP, the Company's solicitors, at 1 Silk Street, London EC2Y 8HQ and at the Company's registered office at 103-105 Bath Road, Slough, Berkshire SL1 3UH during normal business hours on any weekday (excluding public holidays) from the date of this Notice until the date of the AGM and at the London Heathrow Marriott Hotel, Bath Road, Hayes, Middlesex, UB3 5AN for a period of 15 minutes prior to the AGM and during the meeting:
- copies of the current service agreements of the Executive Directors;
  - the current terms and conditions of appointment of the Non-Executive Directors;
  - the Register of Directors' Interests; and
  - Deed poll of indemnity dated 28 July 2009.

### PUBLISHED INFORMATION

- 22 If you would like to receive this Notice and/or a copy of the 2017 Annual Report in an appropriate alternative format, such as large print, Braille or an audio version on CD, please contact the Company Secretariat, Reckitt Benckiser Group plc, 103-105 Bath Road, Slough, Berkshire SL1 3UH.
- 23 The Company's 2017 Annual Report and Accounts, and a copy of this Notice and other information required by section 311A of the Act are available from the Company's website at [www.rb.com](http://www.rb.com).

### DATA PROTECTION STATEMENT

- 24 Your personal data includes all data provided by you, or on your behalf, which relates to you as a Shareholder, including your name and contact details, the votes you cast and your Shareholder Reference Number (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third party to which it discloses the data (including the Company's Registrar) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the Shareholder rights you exercise.

### GENERAL QUERIES

- 25 Except as provided above, Shareholders who have general queries about the AGM should use the following means of communication (no other methods of communication will be accepted):
- calling our Shareholder helpline on 0370 703 0118; or
  - writing to:

Computershare Investor Services PLC  
The Pavilions  
Bridgwater Road  
Bristol  
BS99 6ZY

- 26 You may not use any electronic address provided either in this Notice or any related documents (including the Chairman's Letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.

## The AGM

27 The AGM will start promptly at 11.15 a.m. Registration will be open from 10 a.m.

28 Car parking is available on site.

### Attending the AGM

29 If you are attending the AGM, please bring your attendance card with you. It authenticates your right to attend, speak and vote at the AGM and will speed up your admission. You may also be asked to provide proof of identity.

30 If you have been appointed as proxy for a Shareholder, please let the admission staff know. You should bring proof of identity with you and you will be asked to confirm the details of the Shareholder you are representing.

31 At the discretion of the Company, a Shareholder may bring one guest, provided that the Shareholder and their guest register to enter the AGM at the same time. Admittance of a guest will be subject to there being sufficient seating capacity.

32 The venue has good disabled access. Anyone accompanying a Shareholder in need of assistance will be admitted to the AGM. If any Shareholder with a disability has any questions regarding attendance at the AGM, please contact the Company Secretariat, Reckitt Benckiser Group plc, 103-105 Bath Road, Slough, Berkshire SL1 3UH by 27 April 2018.

### Questions

33 Shareholders or their proxies will have an opportunity to ask questions at the AGM relating to the business being dealt with at the meeting. A question may not be answered if answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; the answer has already been given on a website in the form of an answer to a question; or it is undesirable in the interests of the Company or the good order of the meeting that the question be answered. When invited by the Chairman, if you wish to ask a question, please wait for a Company representative to bring you a microphone. It would be helpful if you could state your name before you ask your question.

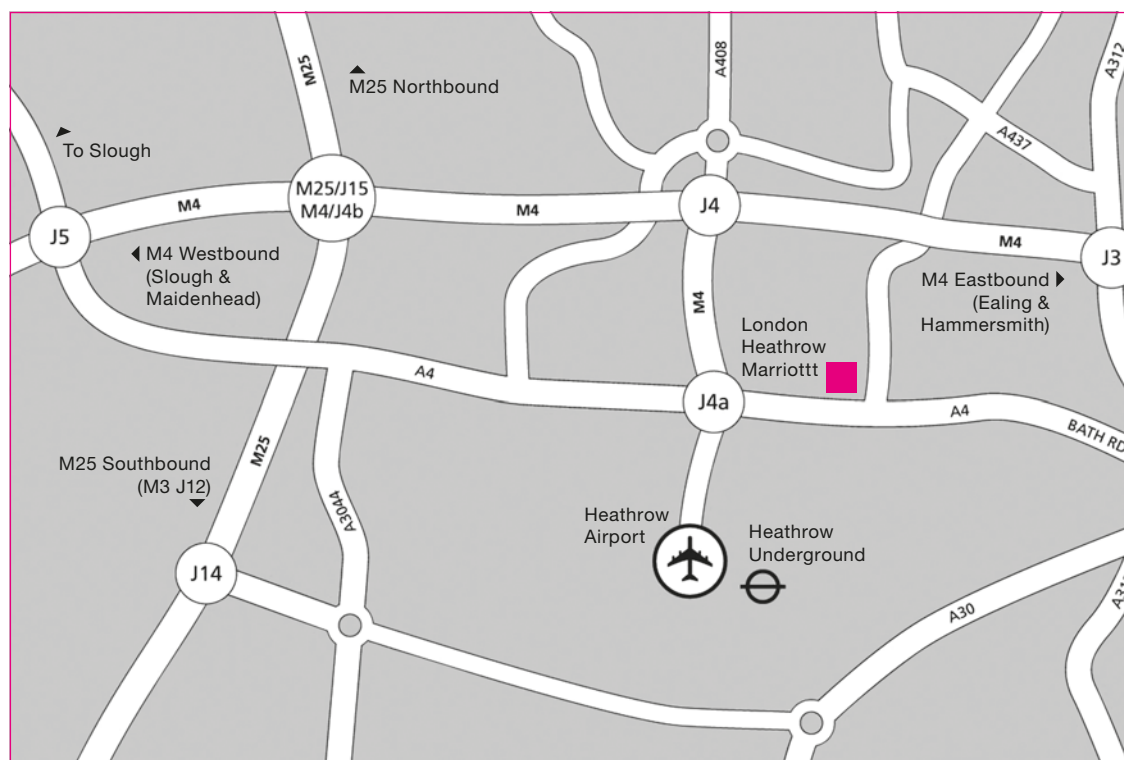
### Venue arrangements

34 There will be a limited amount of space for coats to be stored at the venue. No responsibility will be taken for personal items and all items are left at your own risk.

35 Tea and coffee will be available before the meeting, and light refreshments will be provided upon conclusion of the meeting.

### Location

The location of the London Heathrow Marriott Hotel, Bath Road, Hayes, Middlesex UB3 5AN is indicated on the map below:



## Notice of Annual General Meeting

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