

# Notice of Annual General Meeting

to be held at 10:30am on Friday, 26 April 2024 at  
80 Strand, London WC2R 0RL

## 2024 AGM ARRANGEMENTS

The company's 2024 Annual General Meeting will be held as a hybrid (combined physical and electronic) meeting, enabling shareholders, should they so wish, to participate in the AGM, ask questions and vote on resolutions via a live webcast without being physically present at the AGM.

For those shareholders wishing to attend the AGM in person, **please use the Strand entrance to the building**, where the registration desks will be situated. A map of the area is available on page 3 of this document.

**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 advice from a stockbroker, bank manager, solicitor, accountant, or other professional adviser authorised under the Financial Services and Markets Act 2000. If you have sold or transferred all of your ordinary shares in Pearson plc, please pass this document and the enclosed form of proxy at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

A form of proxy for the Annual General Meeting is enclosed and should be completed and returned as soon as possible. To be valid, it must reach the company's registrar, Equiniti, no later than 10:30am on Wednesday, 24 April 2024. Alternatively, you may register your vote online by visiting the registrar's website at [www.sharevote.co.uk](http://www.sharevote.co.uk) or, if you already have a portfolio registered with Equiniti, by logging onto [www.shareview.co.uk](http://www.shareview.co.uk). In order to register your vote online you will need to enter the Voting ID, Task ID and Shareholder Reference Number which are given on the enclosed form of proxy. Shareholders holding shares through Sharestore must submit their votes by 10:30am on Tuesday, 23 April 2024.

If you are a member of CREST, the electronic settlement system for UK securities, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. Further details are contained in the notes to the notice of Annual General Meeting (see pages 12 to 13 of this document) and in the form of proxy. Electronic and CREST proxy voting instructions should also be submitted no later than 10:30am on Wednesday, 24 April 2024.

If you are an institutional investor, you may be able to appoint a proxy electronically through the Proxymity platform, a process which has been agreed by the company and approved by the registrar. Further information regarding Proxymity is contained in the notes to the notice of the Annual General Meeting (see pages 12 to 13 of this document).

Completion of a form of proxy or the appointment of a proxy electronically will not stop you from attending the meeting and voting in person or participating in the meeting electronically should you so wish.

# To Shareholders

## 22 March 2024

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### Dear Shareholder,

I am writing to give you details of the business which will be conducted at the Annual General Meeting (AGM or the meeting) of Pearson plc (Pearson or the company) to be held at 10:30am on Friday, 26 April 2024 at 80 Strand, London WC2R 0RL.

Shareholders of the company (shareholders) will be asked to consider and, if thought fit, approve resolutions in respect of the matters as set out on pages 4 to 6 of this document.

In accordance with recommended best practice, voting on all of the proposed resolutions at the AGM will be conducted on a poll rather than on a show of hands.

### Notice of AGM

The notice convening the AGM is set out on pages 10 to 11 of this document (the notice).

### Meeting arrangements

We are looking forward to welcoming our shareholders at the AGM and believe that holding a hybrid meeting enables a broader cross-section of our shareholders to participate in general meetings. We remain committed to fostering such shareholder engagement and have therefore chosen to offer a hybrid meeting again in 2024.

Shareholders will be able to participate in the meeting either in person or electronically by joining a live webcast, where all participants will be able to vote on the resolutions and to ask their questions if they wish to do so. The company will be using Lumi, a platform that enables electronic participation and submission of questions during the meeting. A detailed guide on how to join the meeting using Lumi can be found on page 16 of this document.

While we are keen to facilitate wider engagement by offering the ability to participate virtually, we very much welcome shareholders wishing to attend in person and look forward to seeing you should you wish to do so. The physical part of the AGM will be held at our registered office, 80 Strand, London WC2R 0RL, where light refreshments will be served before the meeting. For those shareholders wishing to attend the AGM in person, please use the Strand entrance to the building, where the registration desks will be situated. A map of the area is available on page 3 of this document.

Shareholders are encouraged to submit questions they would like answered at the AGM by email to [chairman-agm@pearson.com](mailto:chairman-agm@pearson.com). Please note that questions should be received through this channel by the company no later than 6:30pm on Wednesday, 24 April 2024. Questions may still be asked during the meeting, either through Lumi or by those attending in person, but questions submitted in advance of the AGM will be prioritised at the meeting. Where it is not possible to answer questions submitted prior to or during the meeting (for example, due to time constraints), the Board's responses to questions will be published on the company's website as soon as is practicable after the AGM.

If you are unable to participate in the meeting in person or electronically, please complete and return the enclosed form of proxy in the prepaid envelope provided so as to reach the company's registrar, Equiniti, not less than 48 hours before the time of the meeting.

Alternatively, you may register your vote online by visiting the registrar's website at [sharevote.co.uk](https://sharevote.co.uk) or, if you already have a portfolio registered with them, by logging onto [shareview.co.uk](https://shareview.co.uk). In order to register your vote online you will need to enter the Voting ID, Task ID and Shareholder Reference Number which are given on the enclosed form of proxy. If you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. Further details are contained in the notes to the notice of AGM and in the form of proxy. If you are an institutional investor, you may be able to appoint a proxy electronically through the Proxymity platform, a process which has been agreed by the company and approved by the registrar. Further information regarding Proxymity is contained in the notes to the notice of AGM (see pages 12 to 13 of this document).

For any updates in relation to the AGM, shareholders should monitor the Investors section of the Pearson website at [pearsonplc.com](https://pearsonplc.com) and its Regulatory Information Service announcements.

### Board changes

New appointments in 2023 and early 2024 have continued to enhance the diversity of our Board. We continue to monitor the Board's composition to ensure we maintain the range of skill sets and perspectives needed to support the company's strategy and complement our succession planning, including in anticipation of Lincoln Wallen's attainment of nine years' service on the Board. You can find further details on the Board's assessment of Lincoln's independence on page 4 of this document.

Having served as a Director since 2015, and most recently as Deputy Chair, Senior Independent Director and Chair of our Nomination & Governance Committee, Tim Score will be retiring from the Board at the AGM and will not be seeking re-election. The Board and I extend our deepest thanks to Tim for his commitment and invaluable contribution to Pearson. I am particularly grateful for his wise counsel and support, as our Deputy Chair, during my first two years as Pearson's Chair. We and many colleagues who have been fortunate to work with Tim, will miss him and wish him all the best in his future endeavours.

Upon Tim's retirement, if re-elected, Graeme Pitkethly will be appointed as Deputy Chair and Senior Independent Director and as a member of the Nomination & Governance Committee, alongside continuing to serve as Chair of our Audit Committee and as a member of the Reputation & Responsibility Committee, while I will be appointed as Chair of the Nomination & Governance Committee, as announced by the company on 1 March 2024. Graeme has significant experience and expertise relevant to the remit of his new role, having until very recently been the Chief Financial Officer and a Board member of FTSE 100-listed Unilever plc, and I am delighted that he has agreed to succeed Tim as Deputy Chair and Senior Independent Director. I personally look forward to taking on the role as Chair of the Nomination & Governance Committee and leading its important work.

Yours sincerely

### Omid Kordestani Chair

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Registered office: Pearson plc, 80 Strand, London WC2R 0RL, United Kingdom

Registered in England and Wales. Registered company number 53723

## Directors

### Chair

O Kordestani

### Executive Directors

O P Abbosh  
(Chief Executive)

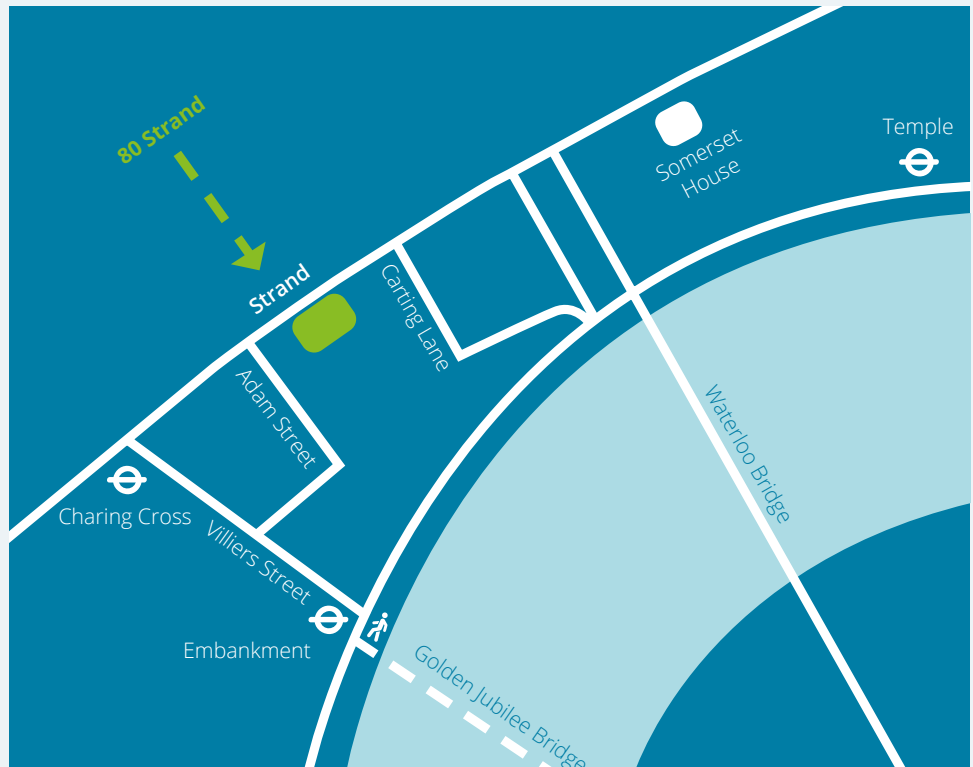
S K M Johnson  
(Chief Financial Officer)

### Non-Executive Directors

S L Coutu  
A A Dolan  
A H Hardiman  
E S Lee  
G D Pitkethly  
T Score  
A C Thomas  
L A Wallen

## Getting to the venue

80 Strand is a short walk from Charing Cross mainline and underground stations and from Embankment underground station. For those shareholders wishing to attend the AGM in person, **please use the Strand entrance to the building**, where the registration desks will be situated.



# Explanatory notes to the Resolutions

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The resolutions referred to in this section are included in the notice of AGM set out on pages 10 to 11 of this document.

## Recommendation

The Board of Directors believes that resolutions 1-21 will promote the success of, and are in the best interests of, the company and its members as a whole.

Your Board therefore unanimously recommends that you vote IN FAVOUR of resolutions 1-21 inclusive, as the Directors intend to do in respect of their own beneficial holdings.

## Report and accounts (resolution 1)

The first resolution at the AGM relates to the receipt and consideration of the company's accounts, the strategic report and the reports of the Directors and the auditors for the financial year ended 31 December 2023.

## Final dividend (resolution 2)

Separately, shareholders will also be asked to approve the payment of a final dividend of 15.7 pence per ordinary share in respect of the year ended 31 December 2023, as recommended by the Directors.

If the recommended final dividend is approved, it is proposed that the dividend will be paid on 3 May 2024 to shareholders on the company's register of members at the close of business on 22 March 2024 (the record date).

## Election and re-election of Directors (resolutions 3 to 12)

In accordance with provision 18 of the UK Corporate Governance Code (the Code) and the Articles of Association, all of the Directors being eligible (other than Tim Score, who is retiring at the conclusion of the meeting) will offer themselves for election or re-election at the AGM. The election and re-election of Directors, if approved, will take effect at the conclusion of the meeting.

Having each been appointed as a Director since the last AGM, Omar Abbosh, Alison Dolan and Alex Hardiman will retire at the AGM and, in accordance with the Articles of Association and being eligible, will offer themselves for election by shareholders.

Each of the Directors seeking election or re-election brings a wide range of experience, skills and backgrounds which complement our strategy. The contribution, commitment and performance of each of the Directors continues to be valuable and effective, and it is, therefore, appropriate for each of those seeking election or re-election by the shareholders to continue to serve as a Director of the company. Biographical details for each of the Directors offering themselves for election or re-election are set out below on pages 7 to 9.

All of Pearson's Directors have strong leadership experience at global businesses and institutions and, as a group, the Board has particular experience in the following areas:

- Corporate strategic development
- Digital and technology (including data and cyber security governance and AI)
- Disruption management (including talent leadership through change; marketing and data insights; and new business models and innovation)
- Direct to consumer business models (including consumer brand, sales and marketing)
- Global markets
- Listed company governance and regulation
- Focus on people and talent, including workforce learning
- Scale and complexity
- Accounting and finance
- Education and public sector
- Policy and government relations
- Prior CEO experience
- Remuneration
- Sustainability

The diverse backgrounds, expertise offered and contribution made by the Directors, as detailed in their individual biographies, continue to be important to the company's long-term sustainable success. In accordance with the Code, the Board has reviewed the independence of its Non-Executive Directors and has determined that they remain fully independent of management and that there are no relationships or circumstances likely to affect their judgement.

In January 2025, Lincoln Wallen will reach nine years' service on the Pearson Board. Upon or in anticipation of attainment of nine years' service by any Non-Executive Director, the Board undertakes an assessment to satisfy itself as to the continuing independence of that Director. The Nomination & Governance Committee gave particular consideration to Lincoln's independence in February 2024 ahead of proposing to shareholders that he be re-elected for a further year at the AGM, recognising that he will reach nine years' service during the coming year, if re-elected. In doing so, the Nomination & Governance Committee assessed the degree of objective judgement and constructive challenge demonstrated by Lincoln, and confirmed that his skills, experience and knowledge contribute to productive Board discussions. Accordingly, the Board is satisfied that Lincoln remains independent, and that he continues to provide constructive challenge and holds management to account.

Having served as a Director since 2015, Tim Score will be retiring from the Board at the AGM and will not be seeking re-election. Upon Tim's retirement, if re-elected, Graeme Pitkethly will be appointed as Deputy Chair and Senior Independent Director and as a member of the Nomination & Governance Committee and Omid Kordestani will be appointed as Chair of the Nomination & Governance Committee, as announced by the company on 1 March 2024.

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The Board considers, following a formal Board performance evaluation, that each Director seeking election and re-election contributes effectively and demonstrates commitment to their role. This consideration of effectiveness is based on, amongst other things, the business skills, industry experience and business model experiences of the Directors and other contributions each Director may make (including diversity considerations), both as an individual and also in contributing to the balance of skills, knowledge and capability of the Board as a whole, as well as the expected time commitment for Pearson Board, Committee meetings and other duties.

### **Directors' remuneration report (resolution 13)**

The 2023 annual remuneration report is set out in the annual report on pages 107 to 130. The company believes that the remuneration report clearly demonstrates the link between our remuneration policy and practice, and the company's strategy and performance, as well as our commitment to shareholder engagement.

The remuneration report includes a letter from the Chair of the Remuneration Committee and provides details of the remuneration paid to the Directors during the year ended 31 December 2023, including any share awards made or vesting during the year.

Shareholders are invited to approve the annual remuneration report under resolution 13. This vote is advisory in nature and has no impact on past remuneration.

### **Approval of Save for Shares Plan (resolution 14)**

Shareholders are asked to approve a new Pearson Save for Shares Plan (the Plan), to replace the existing plan which was last approved by shareholders in 2014, for a period up to the 2034 AGM.

A summary of the Plan and its intended operation is set out in Appendix 1 on pages 14 to 15 of this document. Executive Directors will be eligible to participate in the Plan.

### **Auditors (resolutions 15 and 16)**

Resolutions will be proposed to re-appoint the company's existing auditors, Ernst & Young LLP (EY), as auditors until the conclusion of the AGM in 2025 and to authorise the Audit Committee to determine and fix the remuneration of the auditors.

### **Directors' authority to allot shares (resolution 17)**

As in previous years and further to the provisions of section 551 of the Companies Act 2006 (the Act), shareholders will be asked to grant the Board of Directors the authority to allot shares, grant rights to subscribe for shares, or convert any security into shares in the company (the new authority). If granted, the new authority would be valid until the close of the AGM in 2025 (or, if earlier, the close of business on 26 July 2025).

If passed, the new authority (granted under part (a) of the resolution) would be limited to up to 228,863,351 ordinary shares (representing approximately 33.3% of Pearson's issued ordinary share capital as at 11 March 2024, the latest practicable date prior to the publication of this document). If the new authority (granted under part (b) of the resolution) were used in connection with a pre-emptive offer to existing shareholders (with exclusions to deal with fractional entitlements to shares and overseas shareholders to whom the offer cannot be made due to legal and practical problems), it would be limited to up to 457,726,702 ordinary shares (representing approximately 66.6% of Pearson's issued share capital as at 11 March 2024).

In each case the number of shares to which the new authority applies is in addition to those committed to the various share option and employee share plans. At the date this document was approved by the Board, the Directors had no intention to exercise this authority, although they considered its grant to be appropriate in order to preserve maximum flexibility for the future. The Directors intend to seek the approval of shareholders to renew this authority annually.

As at 11 March 2024 (being the latest practicable date prior to the publication of this document), the company does not hold any shares in the capital of the company in treasury.

### **Waiver of pre-emption rights (resolutions 18 and 19)**

As in previous years, authority will be sought to waive (under the provisions of section 570 of the Act) the statutory pre-emption provisions applicable to the allotment of equity securities for cash contained in section 561 of the Act. Such authority, if granted, will be valid until the close of the AGM in 2025 (or, if earlier, the close of business on 26 July 2025).

Resolution 18 contains a two-part waiver. The first is limited to the allotment of shares for cash up to an aggregate nominal value of £8,582,375.69 which represents approximately 5% of the issued ordinary share capital as at 11 March 2024. The second is limited to the allotment of shares for cash in connection with a pre-emptive offer 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 waiver granted by resolution 19 is in addition to the waiver granted by resolution 18. It is limited to the allotment of shares for cash up to an aggregate nominal value of £8,582,375.69 which represents a further 5% (approximately) of the issued ordinary share capital as at 11 March 2024. 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 Directors determine to be an acquisition or other capital investment of a kind contemplated by the Pre-Emption Group's November 2022 Statement of Principles.

Resolutions 18 and 19 are conditional on resolution 17 being passed.

# Explanatory notes to the Resolutions *continued*

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As at the date that this document was approved by the Board, the Directors had no intention to exercise the authorities under resolutions 18 and 19 although they considered their grant to be appropriate in order to preserve flexibility for the future. The Board confirms that it does not intend to issue shares for cash representing more than 7.5% of the company's issued share capital in any rolling three-year period to those who are not existing shareholders, save in connection with an acquisition or specified capital investment (as described above) without prior consultation with shareholders.

The Board will continue to monitor market practice concerning the limits recommended by the Pre-Emption Group's November 2022 Statement of Principles and keep its approach to the waiver of pre-emption rights under review ahead of the next annual general meeting to be held by the company.

## **Authority to purchase own shares (resolution 20)**

As in previous years, shareholders will be asked to authorise the market purchase by Pearson of a proportion of its issued ordinary share capital, subject to the limits referred to below.

The Directors consider it prudent to be able to act at short notice if circumstances warrant. In considering the purchase of ordinary shares, the Directors will follow the procedures laid down in the Act and will take into account cash resources, capital requirements and the effect of any purchase on gearing levels and on earnings per equity share.

On 1 March 2024, the Company announced its intention to commence a £200m share buyback programme, which formally launched on 8 March 2024, in order to return capital to shareholders. The programme commenced under the existing authority granted at the 2023 AGM, and the repurchased shares will be cancelled and the nominal value of the shares will be transferred to the capital redemption reserve. Subject to Resolution 20 being passed, the Directors intend to continue the share buyback programme pursuant to such authority, to the extent that it has not been completed.

The Directors will use this authority to purchase shares only after careful consideration. Further, the Directors intend to exercise this authority to buy back shares only if they believe that to do so would be in the best interests of the company and its shareholders as a whole, having first considered any other investment opportunities open to the company.

Any purchase by the company of its own shares pursuant to this authority will be paid for out of distributable profits. Any shares which are repurchased will be dealt with in accordance with section 724 of the Act. The company is entitled to hold the shares as treasury shares, sell them for cash, cancel them or transfer them pursuant to an employee share plan.

The authority, which will expire at the close of the AGM in 2025 or 18 months from the date of the resolution (whichever is earlier), will be limited to a maximum purchase of 68,659,005 ordinary shares, representing approximately 10% of Pearson's issued ordinary share capital as at 11 March 2024. The maximum price (excluding expenses) to be paid per ordinary share on any occasion will be restricted to the higher of (i) 105% of the average of the middle market quotations of an ordinary share of the company 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 on the trading venue where the purchase is carried out. The minimum price will be 25p per ordinary share.

Shareholders should understand that the maximum number of shares and the price range are stated merely for the purposes of compliance with statutory and Financial Conduct Authority (FCA) requirements in seeking this authority and should not be taken as any indication of the terms upon which the company intends to make such purchases.

The company's issued share capital as at 11 March 2024 was 686,590,055 ordinary shares of 25p each. The total number of options to subscribe for ordinary shares which were outstanding as at 11 March 2024 was approximately 2.25 million, which represents approximately 0.33% of the issued share capital of the company at that date. If the maximum number of 68,659,005 shares were to be purchased by the company (under resolution 20), the adjusted issued share capital would be 617,931,050 and the options outstanding would represent approximately 0.36% of the adjusted issued share capital.

## **Notice of meetings (resolution 21)**

Although the Articles of Association already grant the company the authority to call general meetings (other than annual general meetings) on 14 clear days' notice, under the Shareholders Rights Regulations this authority is required to be approved by shareholders annually. Otherwise, a minimum of 21 clear days' notice must be given.

The company believes that it is an important power to continue to seek to afford flexibility on certain matters where time may be of the essence. The flexibility offered by this resolution will not be used as a matter of routine for general meetings, but only where, taking into account all of the circumstances, the Directors consider this appropriate in relation to the business to be considered at the meeting and if thought to be in the interests of the shareholders as a whole. If passed, this authority will be effective until the close of the AGM in 2025.

# Our Board of Directors

**Appointment:** Chief Executive Officer since 8 January 2024



## Omar Abbosh

Chief Executive  
Aged 58

Omar has a career spanning more than 30 years driving growth and transformation for leading multinational companies. He comes to Pearson with a background steeped in technology and innovation, and with a deep understanding of how to shape and execute successful strategies in a world of disruption.

Most recently, Omar was the President of Microsoft Industry Solutions with responsibility for driving sales, service, and solutions across Microsoft's largest customers. While there he led industry and technical business units, including strategy, engineering, partnering, and sales teams that shaped product roadmaps and strategic campaigns.

Prior to Microsoft, Omar spent three decades at Accenture where he helped to orchestrate the company's digital transformation and where he led a large and highly successful business unit. He served in numerous senior leadership roles at Accenture, including Chief Strategy Officer and ultimately as Chief Executive of the global Communications, Technology and Media business.

Omar also serves as a non-executive board member for Zuora, Inc., an enterprise SaaS company. He holds a degree in electronic engineering and information sciences from the University of Cambridge and a master's degree in business administration from INSEAD.

**Committees:** A R \*

**Appointment:** Non-Executive Director since 1 June 2023



## Alison Dolan

Non-Executive Director  
Aged 54

Alison is the Chief Financial Officer at Rightmove plc, a position she has held since September 2020. She brings to the Board extensive commercial and operational finance experience, specifically in digital businesses. Prior to Rightmove, she held several senior financial positions at Sky plc, including Group Treasurer, Director of Finance and was the Deputy Managing Director at Sky Business. She later moved to News UK to serve as the Chief Strategy Officer at the forefront of the business's digital transformation.

\* Alison will join the company's Remuneration Committee with effect from 1 April 2024.

**Committees:** A RR

**Appointment:** Non-Executive Director since 1 June 2023



## Alex Hardiman

Non-Executive Director  
Aged 42

With more than 15 years of experience in media and technology, Alex brings deep expertise in consumer product strategy and growth, scaling subscription and digital advertising businesses, and high quality journalism and content.

Alex currently serves as The New York Times' Chief Product Officer where she oversees the company's News, Cooking, Games and Audio products that power its digital business. She also leads The New York Times's enterprise-wide approach to Generative AI. Alex previously spent a decade at The New York Times in several leadership roles before leaving for Facebook in 2016 where she served as Head of News Products, overseeing news experiences for Facebook consumers and publishers. Alex also spent time at The Atlantic as their Chief Business and Product Officer where she relaunched the company's consumer offerings and subscription model.

### Key to Committees

A Audit NG Nomination & Governance RR Reputation & Responsibility R Remuneration   Committee Chair

## Our Board of Directors *continued*

Committees: **R** **NG**

**Appointment:** Non-Executive Director since 1 May 2019



**Sherry Coutu, CBE**

Non-Executive Director  
Aged 60

Sherry is an experienced non-executive director, having held numerous senior leadership positions, including Chair, Senior Independent Director, and Chief Executive Officer in the financial services, technology, and education sectors.

Presently, Sherry also Chairs the Remuneration Committee at Raspberry Pi, the world's largest single-board computer company and Founders4Schools, the UK's largest transition-to-work charity.

Sherry is an experienced non-executive director which includes the London Stock Exchange Group plc, Department for Digital, Culture, Media & Sport, Zoopla plc, RM plc, The Scaleup Institute, Cambridge University Press and Cambridge Assessment (2006-2019). She has also previously acted as an advisor to LinkedIn, the National Gallery, the Royal Society, and NESTA.

Prior to her portfolio career, Sherry founded several technology companies and invested in 70 tech startup companies and five venture capital firms.

**Appointment:** Chief Financial Officer since 24 April 2020



**Sally Johnson**

Chief Financial Officer  
Aged 50

Sally joined Pearson in 2000 and has held various finance and operations roles across the business, both at a corporate level and within the divisions, including The Penguin Group. She brings to the Board extensive commercial and strategic finance experience as well as expertise in transformation, treasury, tax, risk management, business and financial operations, investor relations and mergers and acquisitions. She has held various senior-level roles across the business, most recently as Deputy CFO of Pearson. Sally is a Non-Executive Director of Rentokil Initial plc and Chair of its Audit Committee, a member of the Institute of Chartered Accountants in England and Wales and trained at PricewaterhouseCoopers. She was also a Trustee for the Pearson Pension Plan from 2012 to 2018.

Committees: **NG**

**Appointment:** First appointed to the Board 1 March 2022  
Chair since 29 April 2022



**Omid Kordestani**

Chair  
Aged 60

Omid is an international businessman who serves on the boards of Klarna Bank AB and Klarna Holding AB and is a Council Member for Balderton Capital. He was Executive Chair of Twitter, Inc. between October 2015 and May 2020, and a Board Member until October 2022. From August 2014 to August 2015, Omid served as Senior Vice President and Chief Business Officer at Google and previously from May 1999 to April 2009 as Google's Senior Vice President of Global Sales and Business Development. From 1995 to 1999, Omid served as Vice President of Business Development at Netscape Communications Corporation. Prior to joining Netscape Communications Corporation, Omid held positions in business development, product management and marketing at The 3DO Company, Go Corporation and Hewlett-Packard Company.

### Key to Committees

**A** Audit **NG** Nomination & Governance **RR** Reputation & Responsibility **R** Remuneration **○** Committee Chair



Committees: **R** **NG**

Appointment: : Non-Executive Director since 1 February 2022



## Esther Lee

Non-Executive Director  
Aged 65

Esther brings significant experience to the Pearson Board through her prior executive leadership roles in developing customer strategies to drive growth, global marketing and branding; driving digital transformation; and building high-performance teams.

She has a long track record of senior leadership roles working for global consumer-facing brands. Most recently, she served as Executive Vice President – Global Chief Marketing Officer at MetLife Inc. Previously, Esther served as Senior Vice President – Brand Marketing, Advertising and Sponsorships for AT&T, and she has served as CEO of North America and President of Global Brands for Euro RSCG Worldwide. Prior to that, she served for five years as Global Chief Creative Officer for The Coca-Cola Company.

Esther is a Board member at The Clorox Company where she chairs the Nomination & Governance Committee and is a Non-Executive Director of Experian plc.

Committees: **A** **RR**

Appointment: Non-Executive Director since 1 May 2019



## Graeme Pitkethly

Non-Executive Director  
Aged 57

Graeme was Chief Financial Officer and a Board member of Unilever plc until December 2023. He joined Unilever in 2002 and, prior to his appointment as the CFO, was responsible for its UK and Ireland business. He also held a number of senior financial and commercial roles within Unilever and spent the earlier part of his career in senior corporate finance roles in the telecommunications industry. Graeme served as Vice President of Financial Planning and Vice President of Corporate Development at FLAG Telecom and started his career at PricewaterhouseCoopers. Graeme is a Vice Chair of the Task Force on Climate-Related Financial Disclosures, a Member of the Strathclyde University Centre for Sustainable Development and is a Chartered Accountant.

Committees: **RR** **R** **NG**

Appointment: Non-Executive Director since 1 October 2021



## Annette Thomas

Non-Executive Director  
Aged 58

Annette has a 25-year track record in leading global publishing and data analytics businesses, across academic, educational and consumer media verticals. Most recently, she served as CEO of Guardian Media Group, a position she held until June 2021. Prior to this, Annette was CEO of the Web of Science Group at Clarivate Analytics, a data, analytics and software business focused on research and higher education. She has also served as CEO of Macmillan Publishers and led the digital and global transformation of Nature Publishing Group.

She is a Non-Executive Director of Schroders plc and currently serves as Senior Advisor to General Atlantic. Her previous non-executive experience includes serving as a Trustee of Yale University, Non-Executive Director at Clarivate Analytics (2017), and as a board member for Cambridge University Press and Cambridge Assessment (2019-2020). She has also previously acted as an advisor to Creative Commons and Bain Capital.

Committees: **A** **RR**

Appointment: Non-Executive Director since 1 January 2016



## Lincoln Wallen

Non-Executive Director  
Aged 63

Lincoln has extensive experience in the technology and media industries, and is a Non-Executive Director of Improbable MV, which governs the MSquared Network of web2 and web3 services.

He was previously CTO of Improbable Worlds, a technology start-up supplying cloud hosting, networking and technology services to the video game industry. Lincoln was CEO of DWA Nova, a Software-as-a-Service spin-out of DreamWorks Animation Studios in Los Angeles, a position he held until 2017. He worked at DreamWorks Animation for nine years in a variety of leadership roles including CTO and Head of Animation Technology. He was formerly CTO at Electronic Arts Mobile, leading their entry into the mobile gaming business internationally. Lincoln is a Non-Executive Director of the Smith Institute for Industrial Mathematics and Systems Engineering, and Varjo, a manufacturer of XR/VR headsets for professional markets. His early career involved 20 years of IT and mathematics research, including as a Reader in Computer Science at Oxford. Lincoln holds a PhD in AI.

# Notice of Annual General Meeting

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Notice is hereby given that the Annual General Meeting (AGM or the meeting) of Pearson plc (Pearson or the company) will be held at 10:30am on Friday, 26 April 2024 at 80 Strand, London WC2R 0RL to consider the following resolutions (of which 1-17 are ordinary resolutions and 18-21 are special resolutions):

1. To receive and consider the accounts of the company, the strategic report and the related reports of the Directors of the company (Directors) and the auditors of the company (auditors) for the year ended 31 December 2023.
2. To declare a final dividend for the year ended 31 December 2023 on the company's ordinary shares of 15.7 pence per share, as recommended by the Directors.
3. To elect Omar Abbosh as a Director.
4. To elect Alison Dolan as a Director.
5. To elect Alex Hardiman as a Director.
6. To re-elect Sherry Coutu as a Director.
7. To re-elect Sally Johnson as a Director.
8. To re-elect Omid Kordestani as a Director.
9. To re-elect Esther Lee as a Director.
10. To re-elect Graeme Pitkethly as a Director.
11. To re-elect Annette Thomas as a Director.
12. To re-elect Lincoln Wallen as a Director.
13. To approve the annual remuneration report for the year ended 31 December 2023.
14. To consider and, if thought fit, to pass the following resolution which will be proposed as an ordinary resolution:

THAT,

  - (a) the Pearson plc Save for Shares Plan (the Plan) the principal terms of which are summarised on pages 14 to 15 and a copy of the rules of which is produced to the meeting and initialled by the Chair for the purposes of identification, be approved;
  - (b) the Directors be authorised to do all acts and things which they may consider necessary or expedient for the purposes of implementing and giving effect to the Plan; and
  - (c) the Directors be authorised to establish additional schedules to the rules of the Plan or further plans based on the Plan, modified to apply in any overseas jurisdictions to take account of local tax, exchange control or securities laws, provided that any ordinary shares made available under such schedules and further plans are treated as counting against any limits on individual or overall participation in the Plan.
15. To re-appoint Ernst & Young LLP as auditors of the company until the next general meeting at which accounts are laid.
16. To authorise the Audit Committee to determine the remuneration of the auditors.
17. To consider and, if thought fit, to pass the following resolution which will be proposed as an ordinary resolution:

THAT, pursuant to section 551 of the Companies Act 2006 (the Act), the Board be generally and unconditionally authorised to allot shares in the company and to grant rights to subscribe for or to convert any security into shares in the company:

  - (a) up to an aggregate nominal amount of £57,215,837.92; and
  - (b) comprising equity securities, as defined in the Act, up to a further aggregate nominal amount of £57,215,837.92 provided that:
    - i. they are equity securities within the meaning of section 560(1) of the Act; and
    - ii. they are offered to holders of ordinary shares on the register of members at such record date as the Directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record date and to other holders of equity securities entitled to participate therein subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter,such authorities to expire (unless previously renewed, varied or revoked by the company in general meeting) at the close of the AGM in 2025 (or, if earlier, at the close of business on 26 July 2025), provided that, in each case, the company may make offers and enter into agreements during the relevant period which would, or might, require shares in the company to be allotted or rights to subscribe for, or convert any security into, shares to be granted, after the authority expires and the Board may allot shares in the company and grant rights under any such offer or agreement as if the authority had not expired.
18. To consider and, if thought fit, to pass the following resolution which will be proposed as a special resolution:

THAT, subject to resolution 17 being passed, the Board be given authority to allot equity securities (as defined in the Companies Act 2006 (the Act)) for cash under the authority given under resolution 17, free of the restriction in section 561(1) of the Act, such authority to be limited:

  - (a) to the allotment of equity securities in connection with an offer of equity securities:
    - i. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings on the register of members at such record date as the Directors may determine; and

ii. to people who are holders of 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 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; and

(b) in the case of the authority granted under resolution 17(a) to the allotment (otherwise than under 18(a) above) of equity securities for cash with an aggregate nominal value of up to £8,582,375.69 (being approximately 5% of the issued ordinary share capital as at 11 March 2024),

such authority to expire (unless previously renewed, varied or revoked by the company in general meeting) at the close of the AGM in 2025 (or, if earlier, at the close of business on 26 July 2025), provided that during the relevant period the company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted after the authority expires and the Board may allot equity securities under any such offer or agreement as if the authority had not expired.

19. To consider and, if thought fit, to pass the following resolution which will be proposed as a special resolution:

THAT, subject to resolution 17 being passed, the Board be given authority to allot equity securities (as defined in the Companies Act 2006 (the Act)) for cash under the authority given by resolution 17, free of the restriction in section 561(1) of the Act and in addition to any power given to it pursuant to resolution 18, such authority to be limited: in the case of the authority granted under resolution 17(a), to the allotment of equity securities for cash with an aggregate nominal value of up to £8,582,375.69 (being approximately 5% of the issued ordinary share capital as at 11 March 2024), and provided that the allotment is for the purposes of financing (or refinancing, if the power is used within six months of the original transaction) a transaction which the Directors determine 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 the notice of the meeting, and such authority to expire (unless previously renewed, varied or revoked by the company in general meeting) at the close of the AGM in 2025 (or, if earlier, at the close of business on 26 July 2025), provided that during the relevant period the company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted after the authority expires and the Board may allot equity securities under any such offer or agreement as if the authority had not expired.

20. To consider and, if thought fit, to pass the following resolution which will be proposed as a special resolution:

THAT, the company is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 25p each in the capital of the company provided that:

- i. the maximum number of ordinary shares hereby authorised to be purchased is 68,659,005;
- ii. the minimum price (exclusive of expenses) which may be paid for an ordinary share is 25p per share;
- iii. the maximum price (exclusive of expenses) which may be paid for an ordinary share is, in respect of an ordinary share contracted to be purchased on any day, the higher of (a) an amount equal to 105% of the average of the middle market quotations of an ordinary share of the company 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 (b) 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 on the trading venue where the purchase is carried out;
- iv. the authority hereby conferred shall expire at the close of the AGM in 2025 or 18 months from the date of this resolution (whichever is earlier) (unless previously renewed, varied or revoked by the company in general meeting); and
- v. during the relevant period the company may make a contract to purchase ordinary shares under this authority prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of ordinary shares in pursuance of any such contract as if the authority had not expired.

21. To consider and, if thought fit, to pass the following resolution which will be proposed as a special resolution:

THAT, in accordance with the company's Articles of Association, the company be and is hereby authorised until the close of the AGM in 2025, to call general meetings (other than an annual general meeting) on not less than 14 clear days' notice.

By order of the Board

**Graeme Baldwin** Company Secretary

22 March 2024

# Notes

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1. Ordinary shareholders and/or nominee shareholders may appoint one or more persons (whether shareholders of the company or not) to act as their proxy or proxies to exercise all or any of their rights to attend, speak and to vote on their behalf at the meeting.

Any such shareholder can appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attaching to different shares held by them.

The form of proxy for use at the meeting must be deposited, together with any power of attorney or authority under which it is signed or a certified copy of the authority, at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, not less than 48 hours before the time appointed for the AGM or any adjournment thereof. Details of how to appoint a proxy are also set out in the form of proxy. Alternatively, you may register your vote online by visiting [sharevote.co.uk](https://sharevote.co.uk) or, if you already have a portfolio registered with Equiniti, by logging onto [shareview.co.uk](https://shareview.co.uk). In order to register your vote online you will need to enter the Voting ID, Task ID and Shareholder Reference Number which are given on the enclosed form of proxy. Shareholders holding shares through Sharestore must submit their votes by 10:30am on Tuesday, 23 April 2024.

2. CREST members who wish to appoint a proxy or proxies, or amend an instruction to a previously appointed proxy, through the CREST electronic proxy appointment service may do so for the AGM to be held at 10:30am on Friday, 26 April 2024 and any adjournment(s) thereof, by using the procedures described in the CREST manual (available via [euroclear.com](https://euroclear.com)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed (a) voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited (Euroclear)'s specifications and must contain the information required for such instructions, as described in the CREST manual. The message, regardless of whether it relates to the appointment of a proxy or to an instruction to a previously appointed proxy, must be transmitted so as to be received by the issuer's agent (ID: RA19) by no later than 10:30am on Wednesday, 24 April 2024 (or no later than 48 hours before the time appointed for any adjourned meeting). 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 by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear does not make available special procedures in CREST for any particular messages.

Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions.

It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed (a) voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this regard, CREST members and, where applicable, their CREST sponsors or voting service provider(s) is/are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings.

The company may treat as invalid a CREST proxy instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

3. If you are an institutional investor, you may be able to appoint a proxy electronically through the Proximity platform, a process which has been agreed by the company and approved by the registrar. For further information regarding Proximity, please go to [proximity.io](https://proximity.io). Your proxy must be lodged by 10:30am on Wednesday, 24 April 2024 and no later than 48 hours before the time appointed for any adjourned meeting in order to be considered valid. Before you can appoint a proxy using this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.
4. Completion of a form of proxy, or the appointment of a proxy electronically, will not stop you from participating in the meeting and voting in person or electronically should you so wish.
5. Any corporation which is a shareholder can appoint one or more corporate representative(s) who may exercise on its behalf all of its powers as a shareholder, provided that if two or more representatives purport to vote in respect of the same shares (i) if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way; and (ii) in other cases the power is treated as not exercised.
6. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the Act) to enjoy information rights (a nominated person) may have a right, under an agreement between them and the shareholder by whom they were nominated, 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, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The statement of the rights of shareholders in relation to the appointment of proxies in notes 1 to 4 above does not apply to nominated persons. The rights in relation to the appointment of proxies described in those notes can only be exercised by shareholders of the company.

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7. Shareholders are invited to join the AGM electronically using Lumi, a platform that enables electronic participation. You can access the meeting by typing the following link into your internet browser: **web.lumiagm.com/130378990**. On accessing the meeting platform, you will be asked to enter your unique Shareholder Reference Number ('SRN') and PIN (which is the first two and last two digits of your SRN). Access to the Lumi platform will be available one hour before the start of the meeting.

The company will be accepting shareholders' questions at the AGM from those attending. Specific directions on how to ask a question for those attending virtually, written or verbal, will be provided once you have accessed the meeting via **web.lumiagm.com/130378990**.

An active internet connection is always required in order to allow you to cast your vote when the poll opens, submit questions and view the broadcast. It is the user's responsibility to ensure you remain connected for the duration of the meeting. As well as having the latest internet browser installed, users must ensure their device is up to date with the latest software release.

If you experience any difficulties, please contact Equiniti by emailing **hybrid.help@equiniti.com** stating your full name and postcode. To avoid any delays accessing the meeting, contact should be made at least 24 hours prior to the meeting date and time. Mailboxes are monitored from 9:00am to 5:00pm (UK hours) Monday to Friday (excluding public holidays in England and Wales). More information on how to access the meeting using Lumi can be found in the Investors section of the Pearson website at **pearsonplc.com**.

8. As at 11 March 2024 (being the latest practicable date prior to the publication of this notice) the company's issued share capital consisted of 686,590,055 ordinary shares, carrying one vote each. Therefore, the total number of voting rights in the company as at 11 March 2024 was 686,590,055. As at 11 March 2024, the company did not hold any shares in treasury.
9. The contents of this notice of meeting and certain other information (as required by section 311A of the Act) can be found in the Investors section of the Pearson website at **pearsonplc.com**, including details of the total number of shares in respect of which shareholders are entitled to exercise voting rights at the meeting, details of the total of the voting rights that shareholders are entitled to exercise at the meeting and, if applicable, any shareholders' statements, shareholders' resolutions or shareholders' matters of business received by the company after the date of this notice.
10. The company, pursuant to Regulation 41(1) of the Uncertificated Securities Regulations 2001, specifies that only those shareholders registered in the register of members of the company at 6:30pm on Wednesday, 24 April 2024 (the voting record date) (or, if the meeting is adjourned, at 6:30pm on the date which is two days prior to the adjourned meeting) shall be entitled to vote at the AGM in respect of the number of shares registered in their name at that time. Changes to the register of members of the company after 6:30pm on Wednesday, 24 April 2024 shall be disregarded in determining the rights of any person to vote at the meeting.

All valid proxy votes (whether submitted electronically or in hard copy form) will be included in the poll to be taken at the AGM.

11. Under section 527 of the Act, shareholders satisfying the threshold requirements set out in that section have the right to require the company to publish on a website a statement setting out any matter relating to: (i) the audit of the company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstances connected with the auditors of the company ceasing to hold office since the previous meeting at which the annual accounts and reports were laid in accordance with section 437 of the Act. The company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the 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 to publish on a website under section 527 of the Act.
12. The company must cause to be answered any question put by a shareholder at the meeting relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the company or the good order of the meeting that the question be answered.
13. Unacceptable behaviour will not be tolerated at the meeting and will be dealt with appropriately by the Chair.
14. Copies of the Directors' service contracts with, or letters of appointment by, the company are available for inspection by appointment during normal business hours on any business day at the company's registered office address, 80 Strand, London, WC2R 0RL. These documents will be available for inspection without appointment at the company's registered office on the day of the AGM at least 15 minutes prior to the meeting until its conclusion. A copy of the draft form of the rules of the Save for Shares Plan will be available for inspection at the company's registered office on the day of the AGM for at least 15 minutes prior to the meeting until its conclusion and on the National Storage Mechanism at **http://data.fca.org.uk/#/nsm/nationalstoragemechanism** from the date that this notice is sent to shareholders. So that appropriate arrangements can be made for shareholders wishing to inspect documents, we request that shareholders contact the Company Secretary by email at **companysecretary@pearson.com** in advance of any visit to ensure that access can be arranged.
15. You may not use any electronic address provided either in this notice or any related documents (including the form of proxy) to communicate with the company for any purposes other than those expressly stated.
16. The results of the voting at the AGM will be announced through a Regulatory Information Service and will be posted in the Investors section of the Pearson website at **pearsonplc.com** as soon as possible following the AGM.

## Appendix 1

# Summary of the Principal Provisions of the Pearson Save for Shares Plan rules

### General

The company currently operates the Pearson plc Save for Shares Plan which was originally adopted in 1992 and, having been last approved by shareholders in 2014, is due to expire on 25 April 2024. In order for the company to continue to reward and incentivise employees, it is proposed that the company adopt a new Pearson plc Save for Shares Plan (the Plan).

It is intended that for Pearson employees in the UK, the Plan will comply with and be operated within the requirements of Schedule 3 to the Income Tax (Earnings and Pensions) Act 2003 so that it qualifies as a Schedule 3 SAYE Option Scheme under UK tax rules. Eligible employees are entitled to apply for the grant of an option to acquire shares in the company at a price determined shortly before invitations to apply for the options are issued. An option is granted over such number of shares that can be acquired using the proceeds of a related savings contract. The option price may be set at a discount of up to 20 percent (or such percentage as maybe allowed from time to time by HM Revenue & Customs (HMRC)) to the market value of the shares at that time. Employees are required to save monthly through a contractual savings arrangement over a period of either three or five years. A tax-free bonus at a rate as determined by HMRC is payable on completion of the relevant savings contract for UK employees. At the end of the savings period, the employee may either exercise the option using the savings and bonus for a period of six months or have the savings and bonus repaid.

For Pearson employees in the rest of the world, the company will adapt the provisions of the Plan (by way of appendices to the Plan or as otherwise may be appropriate) as may be necessary to take account of relevant tax, exchange control, securities law or regulatory requirements. All options will be treated as granted under the Plan and so will count towards the 10% in 10 years plan limit specified below.

The following summary sets out the principal provisions of the rules of the Plan, which is intended to operate substantively in the same manner as the existing plan, save for minor updates to reflect the changes in the legislative and regulatory requirements and market practices. A copy of the rules of the Plan is available for inspection as noted on page 13.

### Eligibility

Any person who is an employee or Executive Director (who devotes at least 25 hours each week to their duties) of any constituent company and has been employed for a minimum period, or any other director or employee of any constituent company who is nominated by the Board will be eligible to participate in the Plan.

### Invitation period

The invitation period for the grant of options will be a period of 42 days commencing on any of the following:

- (a) the adoption date of the Plan;
- (b) the day after the day on which the company announces its results;
- (c) any day on which the Board resolves that exceptional circumstances exist which justify the grant of options; or
- (d) any day on which any change to the legislation affecting Schedule 3 SAYE Option Schemes is proposed or made.

No option may be granted under the Plan after the company's AGM in 2034.

### Employee contributions

The maximum contribution which an optionholder may make under all savings contracts linked to options will be £500 per month, or local currency equivalent (or such other amount as may be permitted from time to time by HMRC). The Board may impose a lower savings limit.

### Plan limits

In any 10 year period, the Board may not grant awards under the Plan if such grant would cause the number of shares that could be issued under any employees' share scheme adopted by the company or any constituent company to exceed 10% of the company's ordinary share capital at the proposed date of grant. The satisfaction of awards with treasury shares will be treated as an issue of shares for the purpose of the limit for so long as institutional shareholder guidelines recommend this.

### Exercise of options

Save in circumstances of cessation of employment and certain corporate events, an option may be exercised only during the six-month period following the maturity date of the related savings contract.

### **Cessation of employment**

An optionholder who ceases to be an employee in certain circumstances (including due to injury, disability, redundancy, retirement, following a change in control of the employing company, transfer of the employing business, or following three years after grant date) may exercise an option within the period of six months following such cessation. If an optionholder dies, an option may be exercised by their personal representatives during the period of one year following the date of death or the bonus date, in the event that their death was within six months after the bonus date. If an optionholder ceases to be an employee or director of a constituent company for any other reason, their option will lapse.

### **Takeovers and certain corporate events**

If a person obtains control of the company as a result of making a general offer to acquire shares of the company, a court sanctions a compromise or arrangement in connection with the acquisition of shares of the company, a person becomes bound or entitled to acquire shares under the relevant legislation, or if the company passes a resolution for the voluntary winding up of the company, then an option may be exercised early within a period of between 20 days and six months as specified in the rules. The Board may in its discretion allow an option to be exercised during a 20-day period prior to change of control. Alternatively, where applicable, optionholders may agree to exchange their options for equivalent options over shares in a different company.

### **Variations of capital**

If there is a capitalisation issue, rights issue, consolidation, subdivision, reduction or other variation of the share capital of the company, the number of shares in an option or the exercise price may be adjusted.

### **Rights attaching to shares**

An award may be satisfied with newly issued shares, treasury shares or shares purchased in the market. All shares delivered under the plan will carry the same rights as any other issued ordinary shares in the company. Options may not be transferred, assigned, charged or otherwise disposed except on an optionholder's death.

Application will be made for the shares issued under the Plan to be listed and traded on such stock exchange as where the company's shares may be traded at the time.

Benefits under the Plan will not be pensionable.

### **Amendments to the Plan**

The Board administers and may amend the Plan, provided that no amendments may be made that would materially prejudice the interests of existing optionholders, except with the consent of optionholders who would be entitled to 75% or more of shares to be allotted if all outstanding options were exercised; or to the advantage of eligible employees or optionholders relating to the definition of eligible employee, the number of shares subject to the Plan, the maximum entitlement for any eligible employee under the Plan, the basis for determining an eligible employee's entitlement, the terms of the shares to be provided under the Plan and adjustments to options in the event of a capital reorganisation, except with the prior approval of the company in a general meeting. The Board can make minor amendments to the Plan without shareholder approval to benefit the administration of the Plan, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants in the Plan or the company.

## Appendix 2

# User guide to joining the Pearson plc 2024 AGM remotely

If you experience any difficulties, please contact the company's registrar, Equiniti, in advance of or during the meeting by emailing **hybrid.help@equiniti.com** stating your full name and postcode. More information on how to access the meeting using Lumi can be found in the Investors section of the company's website at **pearsonplc.com**.

### Step 1

Please type the following link into your internet browser: **<https://web.lumiagm.com/130378990>**. Access to the Lumi platform will be available one hour before the start of the meeting.

### Step 2

After entering the meeting ID (130-378-990), if required, you will be asked to provide your Shareholder Reference Number (SRN) and PIN (which is the first two and last two digits of your SRN).

### Step 3

Following successful authentication, you will be taken to the home screen, where you will be able to access the meeting broadcast, as well as ask questions, vote and see the relevant documents.

### Broadcast

Once logged in, you will see the home page which contains instructions for using the platform. At the commencement of the meeting, the live broadcast of the proceedings will be available on the right-hand side of your device.

### Questions at the meeting

Questions can be submitted at any time one hour before or during the meeting. If you would like to submit a question, select the messaging icon from the navigation bar and typing your question into the 'Ask a question' box. Click the arrow icon to submit the question. Alternatively, you can ask a question verbally using the virtual microphone functionality. If you would like to ask your question verbally, press the 'Request to speak' button at the bottom of the broadcast window. If you are watching the broadcast in full screen mode, this button is found at the top of the window. Follow the on-screen instructions to join the queue.

### Voting

Once the voting has formally opened, the voting button will appear on the navigation bar. From here, the resolutions and voting choices will be displayed. To vote on all resolutions displayed select the "vote all" option. To change your vote, reselect your choice. To cancel your vote, select the "cancel" option. Once you have selected your vote, it will change colour and a message confirming your vote will appear. You will be able to vote while the poll remains open and before the Chair announces its closure.

pearsonplc.com

@pearsonplc

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### Pearson plc

Registered company number 53723 (England and Wales)

