



2 June 2025

**Ricardo General Meeting  
ISS Recommends Voting “FOR” the Resolution to Remove the Ricardo Chairman**

The Ricardo plc General Meeting is scheduled for 18 June 2025 to consider a single resolution. Science Group understands that the voting recommendation of ISS, the independent proxy agency, is to remove the Ricardo Chairman.

**ISS recommends Ricardo shareholders to vote “FOR” the resolution  
to remove Mr Mark Clare as a director and Chairman.**

Science Group understands that (1) the ISS recommendation is based on the persistent poor performance of Ricardo and the implementation of a strategy that has not reduced the relative underperformance compared to its peer group, and (2) ISS confirms that Science Group has raised valid concerns about Ricardo’s performance.

Science Group encourages all Ricardo shareholders  
to vote **“FOR”** the resolution.

**- Ends -**

**For further information:**

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