

## Notice of Annual General Meeting 2021

**This document is important and requires your immediate attention. If you have any doubts about the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, or other professional independent adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your shares, please pass this document and its enclosures to the stockbroker or other agent through whom the sale was effected, for transmission to the purchaser or transferee.**

### Dear Shareholder

The following document gives notice that the Annual General Meeting ('AGM') of Diageo plc (the 'Company') will be held at etc.venues St Paul's, 200 Aldersgate, London EC1A 4HD on Thursday, 30 September 2021 at 2:30 pm. As noted below, the AGM will be held as a hybrid meeting and we encourage our shareholders to take advantage of this and participate electronically.

As always, your vote is important to us and we encourage you to vote by completing and submitting a proxy form or by voting electronically in accordance with the instructions on pages 12 to 14.

### Arrangements for the AGM

As you will recall, last year due to Covid-19, we held a closed AGM due to public health guidance and as permitted under legislation in force at the time with the minimum quorum of shareholders (comprising Diageo management) to conduct the functional business of the AGM. The health of our shareholders, employees and others involved in the AGM remains of paramount importance to us. However, it is also very important to us to be able to engage effectively with our shareholders, whatever restrictions may be in place at the time of our AGM. Therefore, I am pleased to report that we will for the first time be holding this year's AGM as a hybrid, combined physical and electronic meeting, enabling shareholders to participate in the AGM, submit questions and vote on resolutions without being physically at the meeting via a live webcast using the Lumi platform.

We encourage shareholders to participate in the AGM through the online Lumi platform, which can be accessed by following the instructions on pages 17 to 19. Shareholders attending the meeting electronically will be able to view me, the Chief Executive, the Chief Financial Officer, other Directors and the Company Secretary conduct the business of the meeting and can submit questions and vote during the meeting as if they were attending in person. We are also providing a telephone line as detailed on page 19 to enable shareholders to ask questions of the Board relating to the business of the meeting orally during the AGM. Shareholders will also be able to submit such questions in advance of the AGM by sending them via email to [agm.2021@diageo.com](mailto:agm.2021@diageo.com).

The physical part of the meeting will be held in accordance with Government guidelines in effect at the time of the AGM. Notwithstanding such guidelines and in order to minimise public health risks, guests will not be permitted to attend the AGM, with the exception of carers of shareholders, refreshments will not be served before or after the AGM and Directors will not be available to circulate with shareholders following the AGM.

If you wish to attend the AGM in person, you are asked to please register your intention to attend by emailing [agm.2021@diageo.com](mailto:agm.2021@diageo.com) by 28 September 2021. Whilst not a legal requirement, pre-registration would greatly assist us in planning and implementing arrangements for this year's AGM in light of the likely continuing Covid-19 pandemic.

We will continue to closely monitor any developments in public health guidance and legislation issued by the UK Government in relation to Covid-19. Should it become necessary or appropriate to revise the current arrangements for the AGM, details of any such changes will be made available on [www.diageo.com](http://www.diageo.com) and via a stock exchange announcement, as required by our articles of association. Notice of the business to be transacted at such a rearranged meeting will not be required.

### **Voting at the AGM**

Voting at the AGM will again be by way of poll rather than on a show of hands. This is a more transparent method of voting as shareholder votes are counted according to the number of shares held and this will ensure an exact and definitive result. The poll will be conducted using poll cards at the physical meeting and shareholders and proxies attending the meeting electronically will be able to vote live on all resolutions using the Lumi platform.

If you will not be participating in the meeting in person or electronically or otherwise wish to vote in advance, you may appoint a proxy as further detailed in the notice of AGM. Those submitting a proxy are encouraged to consider appointing the Chairman of the meeting, rather than some other named person as the proxy to ensure that your vote is counted in the event that the public health guidance and legislation changes such that the AGM becomes subject to attendance restrictions as was the case in 2020.

I would like to thank you, our shareholders, for your support and understanding in relation to the changes to this year's AGM to minimise the health risks associated with the meeting.

### **Recommendation**

The Board considers that the resolutions contained in this Notice are in the best interests of your Company and the shareholders as a whole and recommends that you vote in favour of them. The Directors intend to vote in favour of these resolutions in respect of their own beneficial holdings.

Yours sincerely

**Javier Ferrán**

Chairman

5 August 2021

Notice is hereby given that the Annual General Meeting ('AGM') of Diageo plc (the 'Company') will be held at etc.venues St Paul's, 200 Aldersgate, London, EC1A 4HD on Thursday, 30 September 2021 at 2.30 pm. Shareholders are also permitted to participate in the AGM electronically, as described further below.

The business of the AGM will be to consider and, if thought fit, pass the following resolutions.

All resolutions will be proposed as ordinary resolutions, except for Resolutions 18 to 20 (inclusive), which will be proposed as special resolutions. Explanations of the resolutions are given on pages 7 to 11 of this Notice and additional information for those entitled to attend the AGM can be found on pages 12 to 19.

## **Ordinary Resolutions**

### **Report and accounts 2021**

1. THAT the Directors' and Auditor's reports and the accounts for the year ended 30 June 2021 be received.

### **Directors' remuneration report 2021**

2. THAT the Directors' remuneration report for the year ended 30 June 2021 be approved.

### **Declaration of final dividend**

3. THAT a final dividend be declared on the ordinary shares of 28<sup>101</sup>/<sub>108</sub> pence each ('ordinary share(s)') of 44.59 pence per ordinary share for the year ended 30 June 2021.

### **Directors' election and re-election**

4. THAT Lavanya Chandrashekar be elected as a Director.
5. THAT Valérie Chapoulaud-Floquet be elected as a Director.
6. THAT Sir John Manzoni be elected as a Director.
7. THAT Ireena Vittal be elected as a Director.
8. THAT Melissa Bethell be re-elected as a Director.
9. THAT Javier Ferrán be re-elected as a Director.
10. THAT Susan Kilsby be re-elected as a Director.
11. THAT Lady Mendelsohn be re-elected as a Director.
12. THAT Ivan Menezes be re-elected as a Director.
13. THAT Alan Stewart be re-elected as a Director.

### **Re-appointment of auditor**

14. THAT PricewaterhouseCoopers LLP be re-appointed as auditor of the Company to hold office from the conclusion of this AGM until the conclusion of the next general meeting at which accounts are laid before the Company.

### **Remuneration of auditor**

15. THAT the Board, acting through the Audit Committee, be authorised to determine the auditor's remuneration.

### **Authority to make political donations and/or to incur political expenditure**

16. THAT, in accordance with sections 366 and 367 of the Companies Act 2006 (the 'Act'), the Company and all companies that are, at any time during the period for which this resolution has effect, subsidiaries of the Company be authorised to:
- a. make political donations (as defined in section 364 of the Act) to political parties (as defined in section 363 of the Act) or independent election candidates (as defined in section 363 of the Act) not exceeding £100,000 in total;
  - b. make political donations (as defined in section 364 of the Act) to political organisations other than political parties (as defined in section 363 of the Act) not exceeding £100,000 in total; and
  - c. incur political expenditure (as defined in section 365 of the Act) not exceeding £100,000 in total, in each case during the period beginning with the date of passing this resolution and ending at the conclusion of next year's AGM (or, if earlier, midnight on 29 December 2022), and provided that the aggregate amount of political donations and political expenditure so made and incurred by the Company and its subsidiaries pursuant to this resolution shall not exceed £100,000.

### **Authority to allot shares**

17. THAT the Board be generally and unconditionally authorised in accordance with section 551 of the Act, in substitution for all subsisting authorities, to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of £225,319,524, such authority to apply until the conclusion of next year's AGM (or, if earlier, until midnight on 29 December 2022) save that under such authority the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert any security into shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or convert any security into shares in pursuance of such an offer or agreement as if the relevant authority conferred hereby had not expired.

## Special Resolutions

### Disapplication of pre-emption rights

18. THAT, if Resolution 17 is passed, in substitution for all subsisting authorities, the Board be given power to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares of the Company held as treasury shares for cash, in each case, as if section 561(1) of the Act did not apply to any such allotment or sale, such power to be limited:

- a. to the allotment of equity securities and sale of treasury shares for cash in connection with an offer or issue of, or invitation to apply for, equity securities:
  - i. to ordinary 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 Board otherwise considers necessary,

and so that the Board may impose any limits, exclusions or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter (including any matters arising by virtue of equity securities being represented by depositary receipts);

- b. to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph a. above) up to a nominal amount of £33,797,928; and
- c. to the allotment of equity securities in connection with the Company's employee share plans and the Company's employee share plans for employees of joint ventures in which the Company and/or any of its subsidiary undertakings (as defined in the Act) participates,

such power to apply until the conclusion of next year's AGM (or, if earlier, until midnight on 29 December 2022) save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted (and/or treasury shares to be sold) after such expiry and the Directors may allot equity securities and/or sell treasury shares in pursuance of such an offer or agreement as if the relevant power conferred hereby had not expired.

### Authority to purchase own ordinary shares

19. THAT the Company be authorised for the purposes of section 701 of the Act to make one or more market purchases (within the meaning of section 693(4) of the Act) of its ordinary shares on such terms and in such manner as the Board may from time to time determine but subject to the following restrictions and provisions:

- a. the maximum number of ordinary shares hereby authorised to be purchased is 233,611,282; and
- b. the minimum price, exclusive of expenses, which may be paid for an ordinary share is 28 <sup>101</sup>/<sub>108</sub> pence; and
- c. the maximum price, exclusive of expenses, which may be paid for an ordinary share is the higher of:
  - i. 5% above the average market value of the Company's ordinary shares for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
  - ii. the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out; and

- d. unless previously revoked or varied, such authority shall expire at the conclusion of next year's AGM (or, if earlier, at midnight on 29 December 2022), save that the Company may, before such expiry, enter into a contract for the purchase of ordinary shares which would or might be completed wholly or partly after such expiry and the Company may purchase ordinary shares pursuant to any such contract as if this authority had not expired.

**Reduced notice of a general meeting other than an AGM**

20. THAT a general meeting of the Company other than an AGM may be called on not less than 14 clear days' notice.

By order of the Board

**Siobhán Moriarty**

Company Secretary

5 August 2021

Diageo plc  
Registered office:  
Lakeside Drive  
Park Royal  
London  
NW10 7HQ

Registered in England No. 23307

## **Explanatory notes to the resolutions**

### **Resolution 1 (report and accounts 2021)**

These Diageo plc Directors' and Auditor's reports and accounts are for the year ended 30 June 2021.

### **Resolution 2 (Directors' remuneration report 2021)**

Resolution 2 is an advisory vote to approve the Directors' remuneration report as required by sections 439 and 440 of the Act and the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (as amended). The remuneration report is set out on pages 104 to 128 of the Annual Report for the year ended 30 June 2021.

### **Resolution 3 (declaration of final dividend)**

The Company paid an interim dividend of 27.96 pence per ordinary share in April 2021. The Board recommends a final dividend of 44.59 pence per ordinary share, bringing the total dividend for the year to 72.55 pence per ordinary share. Subject to approval by shareholders, the final dividend will be paid on 7 October 2021 to shareholders on the Register on 27 August 2021.

A Dividend Re-investment Plan ('DRIP') is available in respect of this dividend and the plan notice date is 16 September 2021. A DRIP booklet and mandate form are available from the Registrar or from the Company's website ([www.diageo.com](http://www.diageo.com)).

### **Resolutions 4 to 7 (election of Directors)**

The Company's articles of association provide that all Directors at the date of the notice of an annual general meeting shall retire from office and may offer themselves for re-election at that meeting.

Lavanya Chandrashekar, Valérie Chapoulaud-Floquet, Sir John Manzoni and Ireena Vittal were appointed to the Board since the last annual general meeting and therefore will retire at the AGM and stand for election by shareholders for the first time since their appointment.

Lavanya Chandrashekar was appointed to the Board and as Chief Financial Officer on 1 July 2021. She was previously Chief Financial Officer, Diageo North America and Global Head of Investor Relations. She also held a number of roles at Mondelēz International, including Vice President Finance, Global Cost Leadership and Supply Chain, VP Finance, North America and VP Finance, Eastern Europe, Middle East and Africa and various senior finance roles at Procter & Gamble.

Valérie Chapoulaud-Floquet was appointed to the Board on 1 January 2021 and is Non-Executive Director of Nextstage S.C.A. and Jacobs Holding AG, and Vice Chairman of Sofisport. She was previously Chief Executive Officer of Rémy Cointreau S.A., President, Luxury Product Division for the USA of L'Oréal Group and held a number of positions at Louis Vuitton, LVMH Group, including President and CEO for the Americas, President and CEO for North America, President South Europe and President and CEO of Louis Vuitton Taiwan.

Sir John Manzoni was appointed to the Board on 1 October 2020 and is Chairman of SSE plc and of The Atomic Weapons Establishment. He was previously Chief Executive of the Civil Service and Permanent Secretary of the Cabinet Office for HM Government, President and Chief Executive Officer of Talisman Energy, Chief Executive, Refining and Marketing at BP p.l.c. and Non-Executive Director of SABMiller plc.

Ireena Vittal was appointed to the Board on 2 October 2020 and is Non-Executive Director of Compass Group PLC, Godrej Consumer Products Limited, Wipro Limited and Housing Development Finance Corporation Limited. She was previously Head of Marketing and Sales at Hutchinson Max Telecom, Partner at McKinsey and Company, Non-Executive Director of Titan Company Limited, Tata Global Beverages Limited, Tata Industries and GlaxoSmithKline Consumer Healthcare.

As stated on page 102 in the Annual Report for the year ended 30 June 2021, before appointments of Non-Executive Directors are made, consideration is given to additional demands on their time to ensure that their ability to perform effectively as a Director of the Company is not impacted.

Full biographical details of the Directors seeking election can be found on pages 84 and 85 of the Annual Report for the year ended 30 June 2021. These include details of the strengths of each Director, which demonstrate that each Director's contribution is, and continues to be, important to the Company's long-term sustainable success.

### **Resolutions 8 to 13 (Directors seeking re-election)**

In accordance with the UK Corporate Governance Code and the Company's articles of association, all other Directors will stand for re-election by shareholders at the AGM.

In relation to the re-election of Non-Executive Directors, Melissa Bethell, Susan Kilsby, Lady Mendelsohn and Alan Stewart, the Chairman has confirmed that the Board has determined that each of them is independent, continues to perform effectively and demonstrates commitment to their role, and that they are all influential individuals in their respective fields, backgrounds and countries. The Senior Independent Non-Executive Director and the other Non-Executive Directors are satisfied that the Chairman is performing effectively and demonstrates commitment to his role, including commitment of time to Board and Committee meetings and his other duties. The Chairman was considered to be independent on appointment.

Their balance of knowledge and skills, combined with their diversity and business experience, makes a major contribution to the proper functioning of the Board and its committees. Biographical details of the Directors seeking re-election can be found on pages 84 and 85 of the Annual Report for the year ended 30 June 2021. These include details of the strengths of each Director, which demonstrate that each Director's contribution is, and continues to be, important to the Company's long-term sustainable success.

Copies of the Directors' service contracts (or, where appropriate, letters of appointment) are available for inspection during normal business hours at the Company's registered office on any business day, and will be available at the place where the AGM is being held from at least 15 minutes prior to, and during, the AGM.

### **Resolution 14 (re-appointment of auditor)**

At each general meeting at which the accounts are laid before the members, the Company is required to appoint an auditor to serve until the next such meeting. The Audit Committee has assessed the effectiveness of PricewaterhouseCoopers LLP and recommends re-appointment. PricewaterhouseCoopers LLP has agreed to continue as the Company's auditor in respect of the financial year ending 30 June 2022.

### **Resolution 15 (remuneration of auditor)**

This resolution authorises the Board, acting through the Audit Committee, to determine the remuneration of the Company's auditor.



**Resolution 16 (political donations and political expenditure)**

Under section 366 of the Act, the Company is required to seek shareholders' authority for any political donations and/or political expenditure made by the Company in the UK or any member state of the European Union ('EU'). At the AGM held on 28 September 2020, the Board was granted authority to make such political donations and/or incur such political expenditure, capped at £100,000.

Within the UK and the EU, it has been the Company's longstanding practice not to make payments to political parties and the intention is that this will remain the case. However, the legislation is very broadly drafted and may catch activities such as funding seminars and other functions to which politicians are invited, supporting certain bodies involved in policy review and law reform, and matching employees' donations to certain charities.

The group made contributions to political parties outside the UK and EU totalling £0.39 million during the year (2020 – £0.38 million). These were all made consistent with applicable laws and were almost exclusively to federal and state candidates and committees in North America, where it is common practice to make political contributions. No particular political persuasion was supported and contributions were made with the aim of promoting a better understanding of the group and its views on commercial matters, as well as a generally improved business environment.

To avoid inadvertent infringement of applicable regulations in the UK and the EU, the Board has decided to continue to seek shareholders' authority for political donations and political expenditure in the UK and the EU in case any of the Company's normal activities are caught by the legislation. The authority sought would again be capped at £100,000. This authority will apply until the conclusion of next year's AGM (or, if earlier, until midnight on 29 December 2022).

The Board will continue to seek to renew this authority at each AGM, in accordance with current best practice.

**Resolution 17 (authority to allot shares)**

At the AGM held on 28 September 2020, shareholders gave authority to the Board, which will expire at the conclusion of this year's AGM, to allot a maximum of £224,557,184 in nominal value of ordinary shares and any securities convertible into ordinary shares. Resolution 17 replaces the authority granted in 2020 and would allow the Board to allot ordinary shares, or to grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to £225,319,524 (representing approximately 778,704,274 ordinary shares).

This amount represents approximately one-third of the Company's issued share capital (excluding treasury shares) as at 3 August 2021, being the latest practicable date prior to publication of this Notice (the 'Latest Practicable Date').

The authority sought under this resolution will apply until the conclusion of next year's AGM (or, if earlier, until midnight on 29 December 2022). The Board will continue to seek to renew this authority at each AGM, in accordance with current best practice.

The Board has no present intention to exercise the authority sought under Resolution 17, except to satisfy options under the Company's share option plans (where relevant).

As at the Latest Practicable Date, 220,816,234 ordinary shares are held by the Company in treasury (representing approximately 9.45% of the total issued share capital (excluding treasury shares) of the Company).

**Resolution 18 (disapplication of pre-emption rights)**

This resolution would give the Board the power to allot ordinary shares (or sell any ordinary shares which the Company holds in treasury) for cash without first having to offer them to existing shareholders in proportion to their existing shareholdings.

This authority would be limited to allotments of new ordinary shares or sales of treasury shares, for cash, under Resolution 17 in connection with pre-emptive offers, or to allotments of equity securities to employees of joint ventures in which the group participates, or otherwise to allotments or sales of up to an aggregate nominal amount of £33,797,928 (representing approximately 116,805,639 ordinary shares), which is equivalent to just less than 5% of the issued ordinary share capital (excluding treasury shares) of the Company as at the Latest Practicable Date.

In respect of the authority referred to in sub-paragraph (b) of the resolution, the Board also confirms its intention to follow the provisions of the Pre-Emption Group Statement of Principles regarding cumulative usage of authorities of no more than 7.5% of the issued ordinary share capital (excluding treasury shares) within a rolling three-year period without prior consultation with shareholders. The Board will continue to renew this authority at each AGM, in accordance with best practice.

This authority will apply until the conclusion of next year's AGM (or, if earlier, until midnight on 29 December 2022).

**Resolution 19 (authority to purchase own ordinary shares)**

At the AGM held on 28 September 2020, the shareholders granted authority for the Company to buy up to a maximum of 232,820,888 of its own ordinary shares in the market.

This resolution renews and replaces that authority and would allow the Company to buy back up to 233,611,282 ordinary shares (i.e. approximately £67,595,857 in nominal value) in the market, representing just less than 10% of the issued ordinary share capital (excluding treasury shares), of the Company at the Latest Practicable Date.

At the Latest Practicable Date, the Company had outstanding options to subscribe for ordinary shares relating to 48,201 ordinary shares. This figure represents approximately 0.00% of the issued ordinary share capital (excluding treasury shares) of the Company at the Latest Practicable Date and would, assuming no further ordinary shares are issued, represent approximately 0.00% of the issued ordinary share capital (excluding treasury shares) of the Company if full authority to purchase shares (under both the existing authority and that being sought at this year's AGM) was used.

The resolution sets out the lowest and highest prices that the Company can pay for the ordinary shares, the lowest price being the nominal value of an ordinary share and the highest price being the higher of:

- a. 5% above the average market value of the Company's ordinary shares for the five business days preceding the day of purchase; and
- b. the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venues where the purchase is carried out.

This authority will apply until the conclusion of next year's AGM (or, if earlier, until midnight on 29 December 2022). Any buyback would be by market purchases through the London Stock Exchange and/or other relevant markets or exchanges.

Any ordinary shares so purchased would be either held as treasury shares or cancelled. In the period from 28 September 2020 to the Latest Practicable Date, 5,080,829 ordinary shares have been purchased and cancelled under the existing authority.

The Board would only authorise such purchases after careful consideration, taking account of other investment opportunities, appropriate gearing levels, the overall financial position of the group and whether the effect would be an increase in earnings per share and in the best interests of shareholders generally.

On 25 July 2019, the Board of the Company approved the return of up to £4.5 billion to shareholders in the three-year period from 1 July 2019 to 30 June 2022, utilising the most appropriate mechanic of either share buybacks or special dividends depending on market conditions. Under the first phase of this return of capital programme, which ended on 31 January 2020, the Company repurchased shares to a value of £1.25 billion. On 9 April 2020, following the outbreak of Covid-19, the Company announced that it was not initiating the next phase of the programme. On 12 May 2021, the Company announced the initiation of the second phase of the programme with the return of up to £1.0 billion to be completed by 30 June 2022 and the extension of the original completion date for the programme by two years to 30 June 2024. As part of the current second phase, the Company has entered into a non-discretionary agreement with a counterparty bank to enable the Company to buy back shares. This agreement commenced on 12 May 2021 and is expected to end no later than 12 November 2021 and will be for a value of up to £0.5 billion. As at the Latest Practicable Date, 5,080,829 ordinary shares have been repurchased in the second phase.

#### **Resolution 20 (reduced notice of a general meeting other than an AGM)**

In accordance with the Act, the notice period for general meetings (other than AGMs) is 21 clear days unless a shorter notice period is approved by shareholders via special resolution. The Company would like to have the ability to call general meetings (other than an AGM) on less than 21 clear days' notice. As in previous years, Resolution 20 seeks such approval.

The Company confirms that the shorter notice would not be used as a matter of routine but only in exceptional circumstances where the flexibility is merited by the nature of the business of the meeting and is thought to be in the interests of shareholders as a whole. In accordance with the Act, the Company shall continue to offer the facility for members to vote by electronic means.

## **Additional information for those entitled to attend the AGM**

### **Attending, voting and asking questions**

1. Only holders of ordinary shares on the Register as at close of business on Tuesday, 28 September 2021 (or, in the event of any adjournment, the date which is two days before the time of the adjourned meeting, provided that no account shall be taken of any part of a day that is not a working day) are entitled to attend, speak and/or vote at the AGM. Such shareholders can vote in respect of the number of shares registered in their names at that time, but any subsequent changes to the Register shall be disregarded in determining rights to attend and vote.
2. Shareholders wishing to attend the AGM electronically and participate via the Lumi platform should use the meeting ID (121-795-520), their unique 11-digit Investor Code (IVC), and their PIN. Their PIN will be the last 4 digits of your IVC. Full instructions on how to participate electronically can be found on pages 17 to 19.
3. If you wish to attend the AGM physically, you are asked to register your intention to attend by emailing [agm.2021@diageo.com](mailto:agm.2021@diageo.com) by 28 September 2021. No refreshments will be served before or after the AGM. We will continue to closely monitor any developments in public health guidance and legislation issued by the UK government in relation to Covid-19. Should it become necessary or appropriate to revise the current arrangements for the AGM, details of any such changes will be made available on [www.diageo.com](http://www.diageo.com) and via a stock exchange announcement, as required by our articles of association. Notice of the business to be transacted at such a rearranged meeting will not be required.
4. Any shareholder attending the AGM, either physically or electronically, has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the AGM, but no such answer need be given if (a) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information, (b) the answer has already been given on the Company's website ([www.diageo.com](http://www.diageo.com)) 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 AGM that the question be answered.
5. Shareholders participating electronically will also have the opportunity to ask questions at the AGM either by submitting their question via the Lumi platform or orally by telephone. Shareholders can also submit their questions relating to the business of the meeting in advance of the AGM by sending an email to [agm.2021@diageo.com](mailto:agm.2021@diageo.com) by no later than close of business on Tuesday, 28 September 2021. Questions received by email will be addressed and answered subject to the points in (a), (b) and (c) in note 4 above in the manner considered most appropriate by the Company given the nature of the question, which is expected to be either by reply email or answered at the AGM itself.
6. Guests will not be permitted to attend the meeting physically, with the exception of carers of shareholders. Guests wishing to attend the meeting can do so electronically using the Lumi platform.

### **Appointment of proxies**

7. Any shareholder entitled to attend, speak and vote is entitled to appoint one or more proxies to exercise all or any of his/her rights to attend the AGM and to speak and vote on his/her behalf. If you appoint more than one proxy, each proxy must be appointed to exercise the rights attached to a different share or shares held by you. A proxy need not be a shareholder of the Company. Any shareholder submitting a proxy is encouraged to consider appointing the Chairman of the AGM, rather than some other named person, as their proxy, as if public health guidance or legislation (or any other matter) results in restrictions on attendance at the AGM, this will ensure that their votes are counted.

8. You can find a Form of Proxy to make an appointment and give proxy instructions on the Company's website ([www.diageo.com](http://www.diageo.com)) or you can request a copy from the Registrar at the address below. To be effective, the duly completed Form of Proxy, together with any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority, must reach The Registrar, Link Group, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL by 2.30 pm on Tuesday, 28 September 2021 (or not less than 48 hours before the time fixed for any adjourned AGM, provided that no account shall be taken of any part of a day that is not a working day).
9. To appoint a proxy electronically you will need your unique investor code as it appears on the Register (which can be found on either your share certificate, dividend confirmation or similar documentation as issued by the Registrar). You must use the electronic address specified for this purpose on the Company's website (please see '2021 Annual General Meeting' at [www.diageo.com](http://www.diageo.com)) and your appointment must reach the Registrar by 2.30 pm on Tuesday, 28 September 2021 (or not less than 48 hours before the time fixed for any adjourned AGM, provided that no account shall be taken of any part of a day that is not a working day). Please note that any electronic communication that is found to contain a computer virus will not be accepted.
10. If two or more valid but differing appointments of a proxy are received in respect of the same share for use at the same AGM, the appointment of proxy which is last received (regardless of its date or the date of its signature) shall be treated as replacing and revoking the others as regards that share; if the Company is unable to determine which was last received, none of them shall be treated as valid in respect of that share. Participants in the Company's Employee Share Plans or holders of shares in the Diageo Sharestore should refer to notes 19 and 20.
11. Unless voting instructions are indicated on the Form of Proxy, a proxy may vote or withhold his/her vote as he/she thinks fit on the resolutions or on any other business (including amendments to resolutions) which may come before the AGM. A vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes for or against a resolution.
12. The return of the Form of Proxy or the appointment of a proxy via the electronic voting section of the Company's website ([www.diageo.com](http://www.diageo.com)) or via CREST will not in itself prevent you from attending and voting in person. In the case of joint holders, any one holder may vote. If more than one holder is present at the AGM or purports to vote by proxy, only the vote of the senior will be accepted, seniority being determined by the order in which names appear on the Register.
13. A shareholder must inform the Company in writing of any termination of the authority of a proxy.

### **Appointment of proxies through CREST**

14. CREST members who wish to appoint and/or give instructions to a proxy or proxies through the CREST electronic proxy appointment service may do so in accordance with the procedures described in the CREST manual (available by logging in at [www.euroclear.com](http://www.euroclear.com)). In order for a proxy appointment made through CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited specifications and must contain the information required for such instructions, as described in the CREST manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) by the latest time(s) for receipt of proxy appointments as set out in note 9.

15. 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 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. 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.
16. 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.
17. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his/her 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 provider are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings.

### **Voting using Proximity**

18. If you are an institutional investor you may also be able to appoint a proxy electronically via 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 [www.proximity.io](http://www.proximity.io). Your proxy must be lodged by 2.30 pm on Tuesday, 28 September 2021 in order to be considered valid. Before you can appoint a proxy via 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.

### **Participants in Diageo employee share plans or holders of shares in the Diageo Sharestore**

19. Participants in the Company's Employee Share Plans and holders of shares in the Diageo Sharestore should complete the Letter of Direction section of the Form of Proxy.
20. Those who are ordinary shareholders and/or participants in such plans and/or holders of shares in the Diageo Sharestore should complete both the Form of Proxy and the Letter of Direction section. The Letter of Direction must reach the Registrar (at the address specified in note 8), or in the case of a Letter of Direction completed electronically, the electronic address specified for this purpose on the Company's website (please see '2021 Annual General Meeting' at [www.diageo.com](http://www.diageo.com)), by 2.30 pm on Thursday, 23 September 2021. The votes of employees or former employees of the Company will be taken to include their Employee Share Plans and Diageo Sharestore shares together with holdings in their own name unless they notify the Registrar to the contrary at least 48 hours before the AGM.

### **Corporate representatives**

21. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that, if it is appointing more than one corporate representative, it does not do so in relation to the same shares.

### **Nominated persons**

22. A copy of this Notice has been provided for information only to persons who have been nominated by a shareholder to enjoy information rights under section 146 of the Act ('Nominated Persons'). The statement of the rights of shareholders in relation to the appointment of proxies does not apply to Nominated Persons as those rights can only be exercised by members of the Company. However, 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 as a proxy for the AGM or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, he/she may have a right under such an agreement to give instructions to the shareholder as to the exercise of voting rights.
23. If you have been nominated to receive general shareholder communications directly from the Company, it is important to remember that your main contact in terms of your investment remains the registered shareholder or custodian or broker who administers the investment on your behalf. Therefore, any changes or queries relating to your personal details and holdings (including any administration) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee to deal with matters that are directed to it in error. The only exception to this is where the Company, in exercising one of its powers under the Act, writes to you directly for a response.

### **Shareholders' rights**

24. Under section 527 of the Act, shareholders that meet 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 (a) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the AGM; or (b) any circumstance connected with an auditor of the Company ceasing to hold office since the previous AGM at which annual accounts and reports were laid in accordance with section 437 of the Act.
25. 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 auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required, under section 527 of the Act, to publish on a website.
26. Any shareholder who has not otherwise received confirmation that his, her or its vote on the polls at the AGM has been validly recorded and counted and has no other reasonable means of confirming this, may, within 30 days from the date of the AGM, request information from the Company allowing him, her or it to confirm that his, her or its vote on the polls at the AGM has been validly recorded and counted, by using the contact details of the Registrar of the Company given in note 32 below.

## **Data protection**

27. The AGM may involve the processing of members' personal data by the Company. This includes all data provided by members, or on their behalf, which relates to them as members, including their names and contact details, the votes they cast and their Shareholder reference numbers. The Company and any third party to which it discloses members' personal data (including our Registrars and Lumi) may process this personal data in accordance with the Company's privacy policy for the purposes of compiling and updating the Company's records and fulfilling the Company's legal obligations. The Company's shareholder privacy statement is available online at [www.diageoregistrars.com](http://www.diageoregistrars.com).

## **Result of AGM**

28. As soon as practicable following the AGM, the results of the voting at the AGM and the number of votes cast for and against and the number of votes withheld in respect of each resolution will be announced via a Regulatory Information Service and placed on the Company's website ([www.diageo.com](http://www.diageo.com)).

## **Electronic communications**

29. Any electronic address provided either in this Notice or any related documents (including the Chairman's letter and Form of Proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.
30. Diageo encourages you to receive communications and documents electronically, by registering your email address at [www.diageoregistrars.com](http://www.diageoregistrars.com). You will be sent an email letting you know that your shareholder documents will be available on the Company's website ([www.diageo.com](http://www.diageo.com)) for you to view or download.

## **Information on website**

31. A copy of this Notice and other information required by section 311(A) of the Act can be found at the Company's website ([www.diageo.com](http://www.diageo.com)).
32. The Diageo plc report and accounts for the year ended 30 June 2021 can be viewed at, or downloaded from, the Company's website ([www.diageo.com](http://www.diageo.com)) or a copy requested by writing to the Registrar at the Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL or by calling +44 (0) 371 277 1010, or by emailing [diageo@linkgroup.co.uk](mailto:diageo@linkgroup.co.uk).

## **Issued share capital**

33. The Company's issued share capital at the Latest Practicable Date was 2,556,929,063 ordinary shares, including ordinary shares held as treasury shares. As at the Latest Practicable Date, the Company held 220,816,234 ordinary shares as treasury shares, representing approximately 9.45% of the Company's issued share capital (excluding treasury shares) as at that date. As at the Latest Practicable Date, the total number of voting rights in the company was therefore 2,336,112,829.

## **Display documents**

34. Copies of service contracts between the executive Directors and the Company and letters of appointment of the non-executive Directors are available for inspection at the registered office of the Company during normal business hours on any weekday (Saturday, Sunday and UK public holidays excluded). These documents will also be available at the physical place of the AGM and on the Lumi platform 15 minutes prior to the AGM until the conclusion of the AGM.



## Shareholder guide to attending the AGM electronically

If you choose to attend the AGM electronically, you will be able to view a live webcast of the meeting, view presentation slides, ask questions in writing and submit your votes in real time. If you have a question you wish to ask orally, you may do so via telephone as explained further below.

Access to the meeting will be available from 1.30 pm on Thursday, 30 September 2021, although the voting functionality will not be enabled until the Chairman of the meeting declares the poll open.

Lumi is compatible with the latest browser versions of Chrome, Firefox, Internet Explorer 11 (Internet Explorer V10 and lower are not supported), Edge and Safari and can be accessed using any web browser, on a PC or smartphone device.

During the AGM, you must be connected to the internet at all times in order to participate fully in the AGM. It is your responsibility to ensure connectivity for the duration of the AGM.

### Accessing the AGM

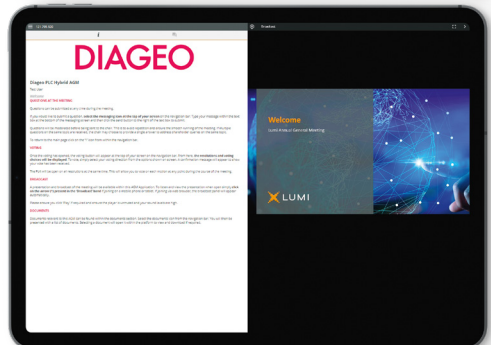
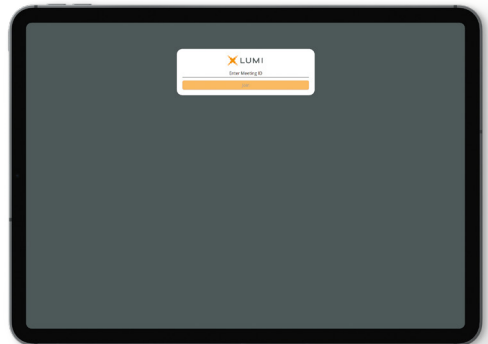
Meeting ID: 121-795-520 | To login you will need your Investor Code

#### Joining as a shareholder

If you are a shareholder and wish to attend the AGM electronically, you should:

1. Visit <https://web.lumiagm.com>.
2. When prompted, you should enter the meeting ID: 121-795-520.
3. To enter as a shareholder, select 'I have a login'.
4. You will be prompted to enter your unique 11-digit Investor Code ('IVC') including any leading zeros, and your PIN. Your PIN will be the last 4 digits of your IVC. Once authenticated as a shareholder, you will be taken to the Home Screen.

Your IVC can be found on your share certificate, dividend confirmations or on the hard copy proxy form which was posted to you. It can also be obtained by accessing your online account at [www.diageoregistrars.com](http://www.diageoregistrars.com) under 'Manage your account'. You can also obtain this by contacting Link, our Registrar, by calling +44 (0) 371 277 1010.



Attendance via proxy or corporate representative

If you wish to appoint a proxy (other than the Chairman of the meeting) and for them to attend the electronic meeting on your behalf, please submit your proxy appointment in the usual way and contact Link Group on +44 (0) 371 277 1010 in order to obtain their IVC and PIN.

It is suggested that you do this as soon as possible and in any case at least 48 hours (excluding non-working days) before the meeting.

Attendance by shareholders whose shares are held within a nominee, including the Sharestore

If your shares are held within a nominee and you wish to attend the electronic meeting, you will need to contact your nominee as soon as possible. Your nominee will need to present a corporate letter of representation to Link Group as soon as possible and at least 72 hours (excluding non-business days) before the meeting, in order that they can provide your unique IVC and PIN to enable you to attend the meeting electronically.

Holders of shares in the Diageo Sharestore who wish to attend the electronic meeting should contact the Diageo Shares Plan Team, 11 Lochside Place, Edinburgh Park, Edinburgh EH12 9HA to request a corporate letter of representation. This should then be sent to Link Group to obtain your IVC and PIN to enable you to access the meeting electronically. The IVC provided on your hard copy proxy form will not permit you access to the electronic meeting.

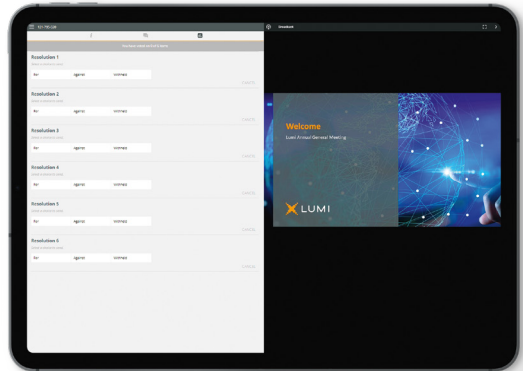
Joining as a guest

Guests can attend the AGM electronically, but will not be permitted to ask questions or vote at the meeting. To attend as a guest, you should:

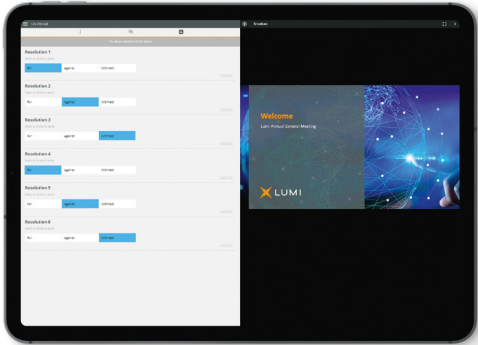
1. Visit <https://web.lumiagm.com>.
2. When prompted, you should enter the meeting ID: 121-795-520.
3. Select 'I am a guest'. You will then be prompted to enter your title, first name, last name and email address.

**Voting at the AGM**

Once the Chairman of the meeting opens voting on all resolutions, the polling icon will appear on the navigation bar. From here, the resolutions and voting choices will be displayed. To vote, simply select the option that corresponds with how you wish to vote, "FOR", "AGAINST" or "WITHHELD".



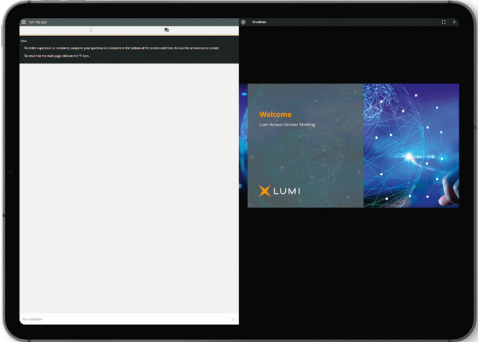
Once you have selected your choice, the option will change colour and a confirmation message will appear to indicate your vote has been cast and received – there is no submit button. If you make a mistake or wish to change your vote, simply select the correct choice, if you wish to “cancel” your vote, select the “cancel” button. You will be able to do this at any time whilst the poll remains open and before the Chairman announces its closure at the end of the meeting.



**Asking questions at the AGM**

Any shareholder or proxy can ask a question either in writing using the Lumi platform or by putting their question live to the Board via telephone. To do this via the Lumi platform, select the messaging icon on the navigation bar, type your question at the bottom of the screen and submit this by clicking on the arrow icon to the right of the text box. To ask a question via telephone, dial the telephone number which will be available on the Lumi platform once you have joined as a shareholder.

Questions submitted via the Lumi platform will be moderated before being put to the Chairman of the meeting to avoid repetition. Any shareholders whose questions are not answered at the AGM will be provided with a response following the meeting.



# DIAGEO

CELEBRATING LIFE,  
EVERY DAY, EVERYWHERE

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