

Notice of Annual General Meeting 2026



BAE SYSTEMS

Dear Shareholder,

I am pleased to invite you to our 2026 Annual General Meeting ("AGM"). Our AGM format provides ease of participation for all shareholders, regardless of where they are based, and, we believe provides a more inclusive meeting.

Like the past two years, I will be participating online with my fellow Board members. We look forward to sharing an update on the Group's progress, answering your questions, and voting on the resolutions contained in this Notice of Meeting. As the meeting will be optimised for an online experience, we will not be present in person and we encourage you to join the meeting online as well. If you choose to attend in person, we will have a room available in Farnborough, Hampshire, which will be connected electronically to the meeting. Please see page 10 for details.

The AGM will be held on **Thursday 7 May 2026 at 09.30am** (UK time) and the business of the meeting is explained in this Notice of Meeting.

On the day, shareholders can access the meeting via the following link: **<https://meetings.lumiconnect.com/100-193-018-989>**.

Please see the online guide on pages 10 to 12 for information on how to participate in the meeting using the Lumi electronic platform. Access will be available 30 minutes before the meeting starts.

The resolutions in this Notice of Meeting are an important part of the Company's governance and I would encourage each of you to vote, whether you can participate in the meeting or not.

Thank you for your ongoing support of BAE Systems.

Cressida Hogg CBE
Chair

Voting by proxy

You can vote by proxy on the resolutions put to shareholders in advance either online or by post as follows:

- Online – if you have accessed this notice electronically you can vote via the Company's registrar, Equiniti's website at www.shareview.co.uk using your Shareholder Reference Number.
- By post – if you received the 2025 Report and Accounts you will also have received a proxy card. Instructions on how to vote can be found on the proxy card.

It is good practice for companies to take a poll on all resolutions put to shareholders and the Company has used such polls for a number of years. This allows all shareholders to have their votes recognised whether or not they are able to attend the meeting, physically or electronically. Voting by proxy in advance of the meeting will not preclude you from voting at the meeting.

If you are voting by proxy online or by post, your votes must be registered by no later than 9.30 am on Tuesday 5 May 2026 (See the General Notes on page 13 for details).

The results of the voting on the resolutions will be posted on the Company's website after the meeting.

Important

This document is important and requires your immediate attention. If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or otherwise transferred all of your shares, please send this document, together with the accompanying Form of Proxy, as soon as possible 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.

Recommendation

Your Directors consider that each of the proposals detailed in the Notice of Meeting will be of benefit to and in the best interests of the Company and the shareholders as a whole. The Directors intend to vote in favour of all Resolutions in respect of their own beneficial holdings of ordinary shares in the Company and unanimously recommend other shareholders to do likewise.

To BAE Systems plc Ordinary Shareholders

NOTICE IS HEREBY GIVEN that the 2026 Annual General Meeting ("AGM") of BAE Systems plc (the "Company") will be held at 9:30am on Thursday, 7 May 2026 on the Lumi online platform and at Hall 1, Farnborough International Exhibition and Conference Centre, Farnborough, Hampshire GU14 6TQ for the transaction of the following business:

To consider and, if thought fit, to pass the following resolutions, of which resolutions 20 to 22 (inclusive) will be proposed as special resolutions and all other resolutions will be proposed as ordinary resolutions.

RESOLUTION 1 – Annual Report and Accounts

THAT the Annual Report and Accounts of the Company for the year ended 31 December 2025 (the "2025 Annual Report"), together with the Directors' report and the Auditors report on those accounts, be and are hereby received.

RESOLUTION 2 – Approval of the Directors' Remuneration Report

THAT the Annual Statement by the Chair of the Remuneration Committee and the Annual Report on Remuneration (as set out on pages 104 to 126 of the 2025 Annual Report) be and are hereby approved.

RESOLUTION 3 – Dividend declaration

THAT the final dividend for the year ended 31 December 2025 of 22.8 pence per ordinary share be and is hereby declared payable on 4 June 2026 to Ordinary Shareholders whose names appeared on the Register of Members at the close of business on 24 April 2026.

RESOLUTION 4 – Election of director

THAT John Pettigrew be and is hereby elected a Director of the Company.

RESOLUTION 5 – Re-election of director

THAT Nicholas Anderson be and is hereby re-elected a Director of the Company.

RESOLUTION 6 – Re-election of director

THAT Thomas Arseneault be and is hereby re-elected a Director of the Company.

RESOLUTION 7 – Re-election of director

THAT Crystal E Ashby be and is hereby re-elected a Director of the Company.

RESOLUTION 8 – Re-election of director

THAT Angus Cockburn be and is hereby re-elected a Director of the Company.

RESOLUTION 9 – Re-election of director

THAT Bradley Greve be and is hereby re-elected a Director of the Company.

RESOLUTION 10 – Re-election of director

THAT Jane Griffiths be and is hereby re-elected a Director of the Company.

RESOLUTION 11 – Re-election of director

THAT Cressida Hogg be and is hereby re-elected a Director of the Company.

RESOLUTION 12 – Re-election of director

THAT Ewan Kirk be and is hereby re-elected a Director of the Company.

RESOLUTION 13 – Re-election of director

THAT Stephen Pearce be and is hereby re-elected a Director of the Company.

RESOLUTION 14 – Re-election of director

THAT Nicole Piasecki be and is hereby re-elected a Director of the Company.

RESOLUTION 15 – Re-election of Director

THAT Charles Woodburn be and is hereby re-elected a Director of the Company.

RESOLUTION 16 – Re-appointment of the Auditors

THAT Deloitte LLP be and is hereby re-appointed Auditor of the Company to hold office until the next annual general meeting of the Company.

RESOLUTION 17 – Authority to agree Auditors' remuneration

THAT the Audit and Risk Committee acting on behalf of the Board of Directors be and is hereby authorised to agree the remuneration of the Auditors.

RESOLUTION 18 – Political Donations and expenditure

THAT

(i) the Company, and those companies which are subsidiaries of the Company at any time during the period for which this resolution has effect, be authorised for the purposes of Part 14 of the Companies Act 2006 (the "2006 Act") during the period from the date of the passing of this resolution to the earlier of the conclusion of the Company's Annual General Meeting in 2027 or close of business on 30 June 2027:

- (a) to make political donations to political parties, and/or independent election candidates;
- (b) to make political donations to political organisations other than political parties; and
- (c) to incur political expenditure,

up to an aggregate amount of £100,000, and the amount authorised under each of paragraphs (a) to (c) shall also be limited to such amount; and

- (ii) all existing authorisations and approvals relating to political donations or expenditure under Part 14 of the 2006 Act are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisation or approval; and
- (iii) words and expressions defined for the purpose of the 2006 Act shall have same meaning in this resolution.

RESOLUTION 19 – Authority to allot new shares

THAT the authority conferred on the Directors by Article 8(B)(i) of the Company's Articles of Association be renewed for the period ending at the conclusion of the Company's Annual General Meeting in 2027 or at the close of business on 30 June 2027, whichever is the earlier (except in relation to the allotment of shares the contract for which was concluded before the expiry of such authority and which may be executed wholly or partly after such expiry), and for such period the Section 551 Amount shall be £24,740,047.

The authorities in this Resolution apply in substitution for all previous authorities pursuant to Section 551 of the 2006 Act.

RESOLUTION 20 – Disapplication of pre-emption rights

THAT subject to the passing of Resolution 19 above, the power conferred on the Directors by Article 8(B)(ii) of the Company's Articles of Association be renewed for the period referred to in such Resolution and for such period the Section 561 Amount shall be £3,748,492.

Such authority shall be in substitution for all previous powers pursuant to Section 561 of the 2006 Act.

RESOLUTION 21 – Authority to purchase own shares

THAT the Company be and is hereby unconditionally and generally authorised for the purposes of Section 701 of the 2006 Act to make market purchases (as defined in Section 693 of the 2006 Act) of its ordinary shares of 2.5p each in the capital of the Company provided that:

(a) the maximum number of shares that may be purchased is 299,879,360;

(b) the minimum price which may be paid for each share is 2.5p;

(c) the maximum price which may be paid for each share is the higher of (i) 105 per cent of the average of the middle market quotations of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days

immediately preceding the day on which such share is contracted to be purchased, and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out;

(d) this authority shall expire at the conclusion of the Annual General Meeting of the Company held in 2027 or, if earlier, at the close of business on 30 June 2027 (except in relation to the purchase of shares the contract for which was concluded before the expiry of such authority and which may be executed wholly or partly after such expiry) unless such authority is renewed prior to such time.

RESOLUTION 22 – Notice of general meetings

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

By Order of the Board

Anthony Clarke
Company Secretary
BAE Systems plc

17 March 2026

Explanatory notes on resolutions**Resolution 1 – Receipt of the Report and Accounts**

The Directors will lay before the shareholders the 2025 Annual Report, together with the Directors' report and the Auditor's report to the accounts contained therein.

Resolution 2 – Approval of Directors' Remuneration Report

The statement by the Remuneration Committee Chair and the Annual Remuneration Report (as set out on pages 104 to 126 of the 2025 Annual Report) is being put to the shareholders at the AGM. This vote is advisory and the Directors' entitlement to receive remuneration is not conditional upon the resolution being passed by shareholders. As required by the Companies Act 2006, an ordinary resolution to approve the Annual Remuneration Report (excluding the Directors' Remuneration Policy) is proposed at the AGM.

As required by regulation, the statement by the Chair of the Remuneration Committee covers major decisions on Directors' remuneration during the year, changes during the year, and the context in which the changes occurred and the decisions have been taken. The Annual Remuneration Report reports on how the

Remuneration Policy has been implemented and sets out payments made in the financial year ended 31 December 2025.

Resolution 3 – Dividend declaration

All final dividend can only be paid following approval by shareholders at a general meeting. A final dividend of 22.8 pence per ordinary share for the financial year ended 31 December 2025 is recommended by the Directors for payment to shareholders who are on the register of members as at close of business on 24 April 2026. If approved, the date of payment of the final dividend will be 4 June 2026.

Resolution 4 – Election of Director

All Directors appointed to the Board are required to seek election at the AGM immediately following their appointment. John Pettigrew was appointed to the Board on 23 February 2026 and is required to seek election at this year's meeting. The Board recommends that shareholders vote in favour of John Pettigrew's election to the Board. His biographical details are set out on page 8.

Resolutions 5 to 15 – Directors Standing for Re-election

The UK Corporate Governance Code (the “Code”) recommends that all Directors stand for annual election by shareholders. In line with this and the Company’s Articles of Association, all directors will retire at the AGM, and seek reappointment by shareholders.

The biographies of those offering themselves for re-election is set out on pages 6 to 8, and separate resolutions will be proposed for each re-election.

The Chair has confirmed that, based on the formal performance reviews undertaken at the end of 2025, all of the Directors remain committed to the role and the individual performance and contribution of all Directors continues to be effective. Also, in compliance with the Code, the Company ensures that Non-Executive Directors have sufficient time to fulfil their obligations. This is assessed when a Director is appointed and also in the event of there being a material change to an individual’s circumstances. The biographies set out on pages 6 to 8 summarise the skills, competence and experience of each of the Directors and highlight their individual contributions to the Board and their composite expertise. It is the view of the Board that these illustrate why each Director’s contribution is, and continues to be, important to the Company’s long-term sustainable success.

Resolution 16 – Re-appointment of the Auditors

This resolution proposes the re-appointment of the Company’s existing Auditor, Deloitte LLP, following the assessment of the effectiveness, independence and objectivity of the Auditor undertaken by the Audit and Risk Committee.

Resolution 17 – Authority to agree Auditors’ remuneration

The remuneration of the Auditor must be fixed by the Company in a general meeting or in such manner as the Company may determine in a general meeting. This proposes to give authority to the Audit and Risk Committee to determine the Auditor’s remuneration.

Resolution 18 – Political Donations and expenditure

Part 14 of the Companies Act 2006 requires companies to obtain shareholders’ authority for donations to registered political parties and other political organisations totalling more than £5,000 in any 12-month period, and for any political expenditure, subject to limited exceptions. The definition of donation in this context is very wide and extends to bodies such as those concerned with policy review, law reform and the representation of the business community. It could also include special interest groups, such as those involved with the environment, which the Company and its subsidiaries might wish to support, even though these activities are not designed to support or influence support for a particular political party.

It remains the policy of the Company not to make any political donations or incur political expenditure within the normal understanding of those terms and the Company has no intention of altering this policy. However, the definitions of ‘political donation’ and ‘political expenditure’ within the UK Companies Act 2006 are very wide and potentially capture activities that would not be ordinarily considered to be such but form part of the Company’s usual business engagement with key stakeholders and allow the Company to participate in public debate and opinion-forming on matters which affect its business. Accordingly, to avoid inadvertent infringement of the Companies Act 2006, the Directors are seeking shareholders’ authority for the Company and its subsidiaries to make political donations and to incur political expenditure during the period from the date of the AGM to the conclusion of next year’s Annual General Meeting or close of business on 30 June 2027 whichever is earlier, up to a maximum aggregate amount of £100,000.

Resolution 19 – Authority to allot new shares

The purpose of Resolution 19 is to renew the Directors’ power to allot shares as described below.

The authority will allow the Directors to allot new shares and grant rights to subscribe for or convert any securities into shares up to a nominal value of £24,740,047 which is equivalent to approximately 33 per cent of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 12 March 2026, the latest practicable date prior to publication of this Notice.

At 12 March 2026, the Company held 162,553,786 treasury shares which represents approximately 5.42 per cent of the total number of ordinary shares in issue, excluding treasury shares, at that date.

There are no present plans to allot new shares (other than in connection with employee share and incentive plans), however the Directors consider it desirable to have the flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to support the Company as may be required.

If the resolution is passed the authority will expire on the earlier of the conclusion of the Annual General Meeting in 2027 and the close of business on 30 June 2027.

Resolution 20 – Disapplication of pre-emption rights

Resolution 20 is a special resolution. If the Directors wish to allot new ordinary shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme) company law requires that these shares are offered first to shareholders in proportion to their existing holdings.

The purpose of Resolution 20 is to authorise the Directors to allot new ordinary shares and other equity securities pursuant to the authority given by Resolution 19 or sell treasury shares, for cash (a) in connection with a pre-emptive offer and (b) otherwise up to a nominal value of £3,748,492 equivalent to approximately five per cent of the total issued ordinary share capital of the Company exclusive of treasury shares, and 4.74 per cent of the total issued ordinary share capital of the Company inclusive of treasury shares, as at 12 March 2026, without the shares first being offered to existing shareholders in proportion to their existing holdings.

The Board considers the authority requested by Resolution 20 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict guidelines of the statutory pre-emption provisions.

If the resolution is passed, the authority will expire on the earlier of the conclusion of the Company’s Annual General Meeting in 2027 and the close of business on 30 June 2027.

Resolution 21 – Authority to purchase own shares

Resolution 21 is a special resolution. The Directors are committed to managing the Company's capital effectively and consider that the purchase by the Company of its ordinary shares may in certain circumstances be advantageous to shareholders. They believe that, in common with many other listed companies, the Company should obtain from shareholders a general authority to make market purchases on the London Stock Exchange.

Authority is sought for the Company to purchase up to 10 per cent of its issued ordinary shares (excluding treasury shares), renewing the authority granted by the shareholders at previous annual general meetings. Ordinary shares purchased by the Company pursuant to this authority may be held in treasury or may be cancelled. The minimum price, exclusive of expenses, which may be paid for an ordinary share is 2.5p, being the par value of an ordinary share. The maximum price, exclusive of expenses, which may be paid for each share purchased in the market is the higher of (i) an amount equal to 105 per cent of the average market value for an ordinary share for the five business days immediately preceding the purchase and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out.

The number of ordinary shares which may be acquired pursuant to the authority is up to an aggregate of 299,879,360 ordinary shares, this being approximately 10 per cent of the issued ordinary share capital of the Company (exclusive of treasury shares) as at 12 March 2026, the latest practicable date prior to the publication of this Notice. As at 12 March 2026 there were 37,440,090 options to subscribe for ordinary shares outstanding, representing 1.25 per cent of the Company's issued share capital (excluding treasury shares) at that date. If the authority was exercised in full, the options would represent 1.39 per cent of the Company's issued ordinary share capital (excluding treasury shares).

This authority will last until the earlier of the conclusion of the Company's Annual General Meeting in 2027 and the close of business on 30 June 2027.

Pursuant to the Companies Act 2006, the Company can hold the shares which have been repurchased as treasury shares and either re-sell them for cash, cancel them, either immediately or at a point in the future, or use them for the purposes of its employee share schemes. This provides the Company with additional flexibility in the management of its capital base. No dividends will be paid on, and no voting rights will be exercised in respect of, treasury shares.

Consistent with this approach, the Company announced on 2 August 2023 an on-market share repurchase programme of up to £1.5 billion. Share repurchases under this programme, which commenced on 25 July 2024 and is ongoing, are currently being made pursuant to the share buyback authority granted by the shareholders at the 2025 AGM. The shares bought back under this authority have been cancelled. In line with previous years, the Company wishes to renew this authority at the 2026 AGM. Subject to renewal of the share buyback authority at the 2026 AGM, it is intended that the current £1.5 billion share buyback programme will continue and that shares repurchased will continue to be cancelled.

The Company will only purchase ordinary shares if the Directors believe that it is in the shareholders' best interests and will increase earnings per share. In the 2025 Annual Report, the Company has stated that, as part of the allocation of capital, its policy is to make accelerated returns of capital to shareholders when the balance sheet allows and when the return from doing so is in excess of the Group's Weighted Average Cost of Capital.

Resolution 22 – Notice of general meetings

Resolution 22 is a special resolution. Under the Companies Act the notice period required for general meetings of the Company is 21 days unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days. AGMs will continue to be held on at least 21 clear days' notice.

At the 2025 Annual General Meeting of the Company, shareholders approved the calling of meetings other than an AGM on not less than 14 clear days' notice. Resolution 22 seeks approval of the renewal of this authority which will be effective until the Company's next Annual General Meeting in 2027, when it is intended that a similar resolution will be proposed. The shorter notice period would not be used as a matter of routine for such meetings.

However the flexibility offered by this resolution will be used where, taking into account all the circumstances, the Directors consider this appropriate in relation to the particular issues to be considered at the general meeting in question.

Directors' Biographies¹

Nick Anderson – Non-executive director

Tenure: 5 years and 4 months.

Nationality: UK/US

Skills, competence and experience: As the former Group Chief Executive of a FTSE 100 industrial engineering company, Nick has a proven track record of leading and growing global businesses. His knowledge and experience, particularly in leading international engineering and manufacturing operations, are a particular asset to the Board.

During his 10-year tenure as Group Chief Executive of Spirax Group plc, Nick oversaw the company's successful global expansion. Prior to joining Spirax Group plc, he was Vice-President of John Crane Asia Pacific and President of John Crane Latin America, part of Smiths Group plc.

Other commitments on listed companies:

- Non-executive director of The Weir Group plc. Nick will join the Board of Hill and Smith plc from March 2026 as a non-executive director and will assume the role of Chair of the company with effect from its AGM in May 2026.

Committee membership: Environmental, Social and Governance Committee, Remuneration Committee and Nominations Committee.

Tom Arseneault – President and Chief Executive Officer of BAE Systems, Inc.

Tenure: 5 years and 11 months.

Nationality: US

Skills, competence and experience: Tom was appointed to the Board on 1 April 2020, and serves as President and Chief Executive Officer of BAE Systems, Inc. Throughout his career, Tom has led complex organisations responsible for fulfilling critical and technologically challenging missions. Before becoming President and Chief Executive Officer of BAE Systems, Inc., he held various senior roles within BAE Systems, Inc.

Prior to his senior leadership appointments, Tom managed various organisations and programmes for Sanders, a Lockheed Martin company, until it was acquired by BAE Systems in 2000. Earlier in his career, he held a variety of engineering and programme management positions with General Electric and TASC. Tom is a member of the Executive committee of the Aerospace Industries Association.

Outside commitments on listed companies:

- None

Crystal E. Ashby – Non-executive director

Tenure: 4 years and 6 months.

Nationality: US

Skills, competence and experience: Crystal has held several senior leadership roles in the energy and healthcare sectors, as well as considerable experience in government affairs, communications and legal and regulatory matters. Throughout her executive career, Crystal held various senior leadership roles at BP America Inc., culminating with her appointment as Executive Vice President of Government and Public Affairs and Strategic University Partnerships, and membership on its Americas Leadership Team. She was previously Executive Vice President, Chief People Officer, DEI and Communications Officer of the US health insurance company, Independence Blue Cross.

Crystal is a Fellow of the National Association of Corporate Directors, as well as a member of the International Women's Forum and American Bar Association.

Other commitments on listed companies:

- None

Committee membership: Environmental, Social and Governance Committee and Nominations Committee.

Angus Cockburn² – Non-executive director

Tenure: 2 years and 4 months.

Nationality: UK

Skills, competence and experience: Angus was previously the Group Chief Financial Officer of Serco Group plc and, before that, the Chief Financial Officer of Aggreko plc. He is also a former non-executive director of GKN plc, Howdens Joinery Group PLC and STS Global Income & Growth Trust.

Angus holds an MBA from Switzerland's IMD Business School, he is also an Honorary Professor at the University of Edinburgh and a member of the Institute of Chartered Accountants of Scotland.

Other commitments on listed companies:

- Chair of James Fisher & Sons plc
- Senior Independent Director and Chair of the Audit Committee of Ashtead Group plc

Committee membership: Audit and Risk Committee, Environmental, Social and Governance Committee, Nominations Committee and Remuneration Committee.

Brad Greve – Chief Financial Officer

Tenure: 5 years and 11 months.

Nationality: UK/US

Skills, competence and experience: Brad joined BAE Systems in 2019 as Group Finance Director designate and became a Board member on 1 April 2020. He is a highly experienced executive with deep financial and operational management experience, gained during a career in excess of 30 years in international engineering and technology businesses. Prior to joining the Company, he held a number of senior executive roles in Schlumberger, undertaking roles in Europe, Africa, South America and the US.

Outside commitments on listed companies:

- None

¹ Information on these pages is provided as at the date of the Notice.

² Subject to his re-election, Angus Cockburn will succeed Stephen Pearce as Chair of the Audit and Risk Committee, with the appointment taking effect from the conclusion of the 2026 AGM.

Dr Jane Griffiths – Non-executive director

Tenure: 5 years and 11 months.

Nationality: UK

Skills, competence and experience: Jane has experience in leading high technology businesses and international corporate leadership. She currently serves as a non-executive director of Galapagos NV, a Belgian pharmaceutical research company. In her executive career with Johnson & Johnson, she held various executive positions and led its Corporate Citizens Trust in EMEA and sponsored its Women's Leadership initiative.

Jane is a former non-executive director of Johnson Matthey plc. She has also previously served as Company Group Chair of Janssen EMEA, Johnson & Johnson's research-based pharmaceutical arm, where she was sponsor of Janssen's Global Pharmaceuticals Sustainability Council. She is a former Chair of the European Federation of Pharmaceutical Industries and Associations, past Chair of the PhRMA Europe Committee, and former member of the Corporate Advisory Board of the UK government-backed 'Your Life' campaign, aimed at encouraging more people to study STEM subjects.

Other commitments on listed companies:

- Non-executive of Galapagos NV

Committee membership: Chair of the Environmental, Social and Governance Committee and member of the Audit and Risk Committee and Nominations Committee.

Cressida Hogg CBE – Chair

Tenure: 3 years and 4 months (appointed to the Board in November 2022, appointed Chair in May 2023)

Nationality: UK

Skills, competence and experience: Cressida was appointed Chair of BAE Systems plc in May 2023, having joined the Board as a non-executive director and Chair designate in November 2022. In January 2026, Cressida became Chair and President of the Confederation of British Industry. She previously had a successful executive career, spent largely with 3i Group, where she gained a deep understanding of large long-term infrastructure projects and businesses, gaining international experience whilst working in various countries including the US, Canada, India, Australia, and the Middle East. Cressida was awarded a CBE in 2014 for services to infrastructure investment and policy.

Outside commitments on listed companies:

- Senior Independent Director of London Stock Exchange Group plc

Committee membership: Chair of the Nominations Committee.

Dr Ewan Kirk – Non-executive director

Tenure: 4 years and 9 months.

Nationality: UK

Skills, competence and experience: Ewan has extensive experience in commercialising data science and quantitative analysis. He has led multiple ventures to identify, apply and leverage technology and mathematics research in both business and philanthropy. In 2006, Ewan founded Cantab Capital Partners, a science-driven investment management firm, which was acquired by GAM Investments in 2016 and is one of the top-performing quantitative investment companies in the UK. Prior to founding Cantab, Ewan was Partner and Head of Quantitative Strategies Group at Goldman Sachs.

In 2023, Ewan became the first Royal Society Entrepreneur in Residence at the University of Cambridge at the Centre for Mathematical Sciences. He holds a PhD in General Relativity from the University of Southampton, a MAST in Mathematics from Queen's College, Cambridge, and a BSc in Natural Philosophy and Astronomy from the University of Glasgow.

Other commitments on listed companies:

- None

Committee membership: Member of the Audit and Risk Committee, Remuneration Committee and Nominations Committee.

Stephen Pearce³ – Non-executive director

Tenure: 6 years and 9 months

Nationality: AU

Skills, competence and experience: Stephen has over 20 years' experience as a director of public companies, as well as over 30 years of financial and commercial experience in the mining, oil and gas, and utilities industries. He has held a range of leadership roles, most notably serving as Finance Director of Anglo American plc for over six years. He previously served as Chief Financial Officer and as an executive director of Fortescue Metals Group Limited from 2010 to 2016.

Stephen is a Fellow of the Institute of Chartered Accountants, a Fellow of the Governance Institute of Australia, and a Member of the Australian Institute of Company Directors.

Other commitments on listed companies:

- Non-executive director of South32 Limited and will assume the role of Chair of the company with effect from 1 March 2026.
- Non-executive director of Ampol Limited.

Committee membership: Chair of the Audit and Risk Committee and a member of the Environmental, Social and Governance Committee and Nominations Committee.

³ As previously announced, Stephen Pearce has informed the Board of his intention to retire from his role as a non-executive director before the end of 2026 and will step down as Chair of the Audit and Risk Committee at the conclusion of the Company's AGM.

John Pettigrew CBE – Non-executive director*Tenure:* 1 month*Nationality:* UK

Skills, competence and experience: John joined the Board as a non-executive director in February 2026. He brings over 35 years of complex project management and engineering experience in the gas and energy industry and is a highly accomplished FTSE30 business leader. Previously, John served as Chief Executive Officer of National Grid plc from 2016. During his tenure, he held several leadership roles, including UK Director of Engineering, Chief Operating Officer and Executive Vice President for the US Electricity Distribution & Generation business, Chief Operating Officer for UK Gas Distribution, and UK Chief Operating Officer, before joining in its board as Executive Director, UK in 2014.

John holds a BSc in Economics, an MSc in International Economics and Banking and completed the Advanced Management Programme at Harvard Business School. He is a Fellow of the Energy Institute and of the Institution of Energy and Technology, and a member of the Edison Electric Institute Executive Committee. John was awarded a CBE for services to energy.

Other commitments on listed companies:

- Senior Independent Director of Rentokil Initial plc.

Committee membership: Audit and Risk committee and Nominations Committee.

Nicole Piasecki – Non-executive director and Senior Independent Director*Tenure:* 6 years and 9 months.*Nationality:* US

Skills, competence and experience: Nicole was appointed Senior Independent Director on 1 January 2024. She has extensive experience gained from executive positions within the aerospace industry and leadership of multi-functional teams. She previously held a number of engineering, sales, marketing and business strategy roles during her 25-year career with the Boeing Company, including Vice President and General Manager of the Propulsion Systems Division and Vice President of Business Development & Strategic Integration for Boeing's commercial aircraft business, and President of Boeing Japan.

Nicole formerly served on the Federal Aviation Authority's Management Advisory Board, the American Chamber of Commerce in Japan, the US Department of Transportation's Future of Aviation Advisory Committee and the Federal Reserve Bank of San Francisco's Seattle branch. She is a former director of Howmet Aerospace Inc.

Other commitments on listed companies:

- Non-executive director of BWX Technologies, Inc.
- Non-executive director of Weyerhaeuser Company

Committee membership: Chair of the Remuneration Committee and member of the Nominations Committee.

Dr Charles Woodburn CBE – Chief Executive*Tenure:* 9 years and 10 months.*Nationality:* UK

Skills, competence and experience: Charles joined BAE Systems in May 2016 as Chief Operating Officer and became Chief Executive on 1 July 2017. He is an experienced business leader with over 29 years' experience in the defence and aerospace, and oil and gas industries. Prior to joining the Company in 2016, he was Chief Executive Officer of Expro Group, and before that, he spent 15 years with Schlumberger holding a number of senior management positions in Asia, Australia, Europe and the US.

Charles is a Fellow of the Royal Academy of Engineering and was awarded a CBE in 2023 for services to international trade and skills.

Outside commitments on listed companies:

- None

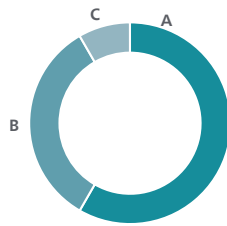
Board information

GENDER



A	Male	8
B	Female	4

NATIONALITY



A	UK	7
B	US	4
C	Australia	1

ETHNICITY



A	White British or other White (including minority White groups)	11
B	Black/African/Caribbean/Black British	1

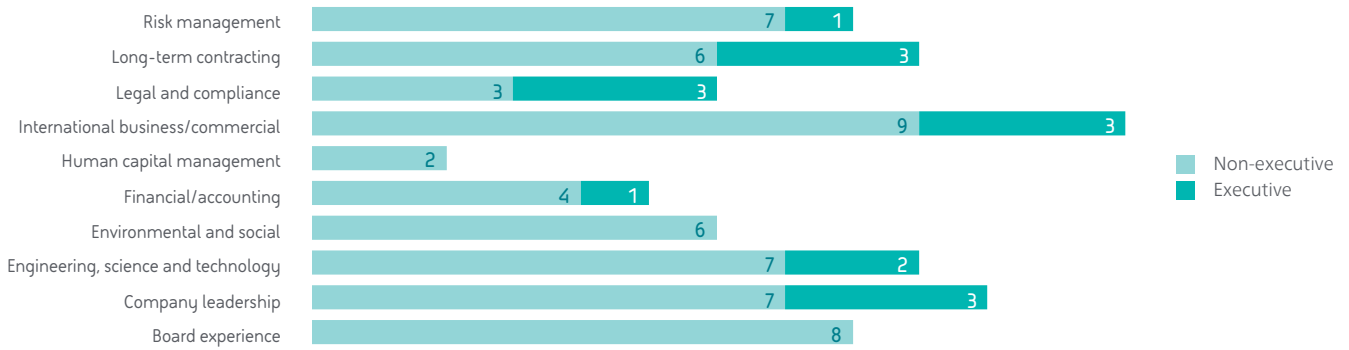
TENURE

(independent non-executive directors)



A	Up to three years	2
B	Over three and up to six years	5
C	Over six years	2

Skills and experience



Meeting access

To access the meeting:

(a) Visit <https://meetings.lumiconnect.com/100-193-018-989>. This can be accessed online using the latest version of Chrome, Firefox and Edge on your PC, laptop, tablet or smartphone. Please note the internet browsers Safari and Internet explorer are not compatible.

You may be prompted to enter the Meeting ID: **100-193-018-989**. You will then be required to enter a login which is your:

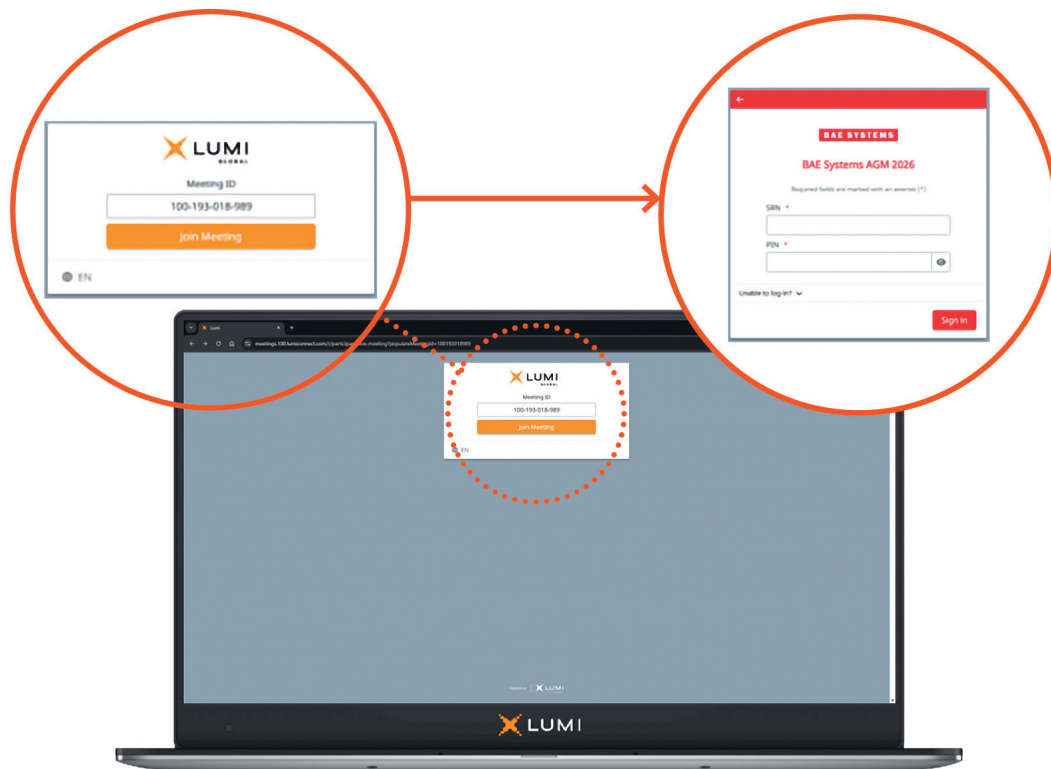
(b) **Shareholder Reference Number (SRN); and**

(c) **PIN (being the first two and last two digits of your SRN).**

Your personalised SRN is printed on your form of proxy or notice of availability. If you are unable to access your SRN and PIN, please contact the Company's registrar, Equiniti, using the details set out at the bottom of this page.

Duly appointed proxies and corporate representatives:

Following receipt of a valid appointment please contact the Company's registrar Equiniti by emailing: hybrid.help@equiniti.com. 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 09:00 to 17:00 (UK time) Monday to Friday (excluding public holidays in England and Wales).



If you are unable to access your SRN and PIN, please contact the Company's registrar Equiniti by emailing: hybrid.help@equiniti.com. To avoid any delays accessing the meeting, contact should be made at least 24 hours prior to the meeting date and time.

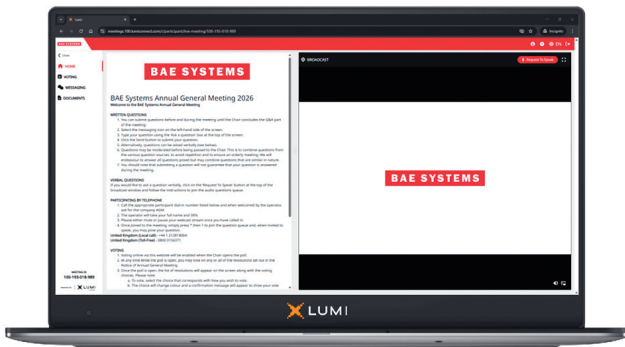
Mailboxes are monitored 09:00 to 17:00 (UK time) Monday to Friday (excluding public holidays in England and Wales).

Requirements

An active internet connection is required at all times in order to participate in the meeting. It is the user's responsibility to ensure you remain connected for the duration of the meeting.

Webcast

The live webcast will include the Question and Answer session with digitally attending shareholders.

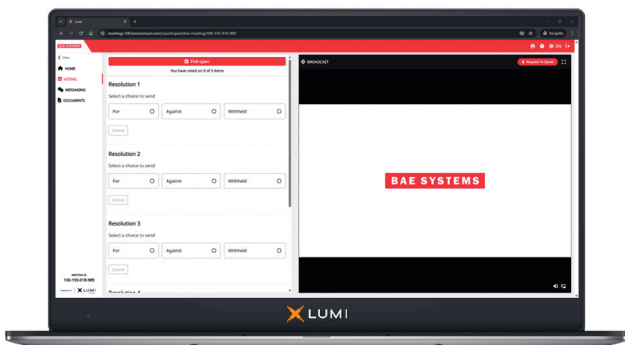


Broadcast

If you are viewing the meeting on a mobile device and you would like to listen to the broadcast, press the broadcast icon at the bottom of the screen. If you are viewing the meeting on a computer, the broadcast will appear at the side automatically once the meeting has started.

Documents

Meeting documentation can be found within the documents tab in the navigation bar. Documents can be read within the platform.

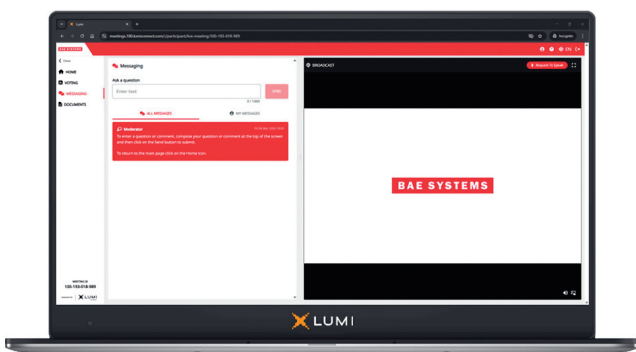


Voting

Once the voting has opened at the start of the AGM, the polling icon will appear on the navigation bar. From here, the resolutions and voting choices will be displayed.

To vote, simply select your voting direction from the options shown on screen. A confirmation message will appear to show your vote has been received. To change your vote, simply select another direction. If you wish to cancel your vote, please press Cancel.

Once the Chair has opened voting, you can vote at any time during the meeting until the Chair closes the voting on the resolutions. At that point your last choice will be submitted. You will still be able to send messages and view the webcast whilst the poll is open.



Questions

Questions for the Board can be submitted to the Board on the day through the Lumi platform. Questions on the day can be submitted either as text via the Lumi messaging function or verbally via the teleconference. Details of how to access the teleconference will be provided on the day of the AGM once you are logged into the Lumi platform.

Questions will be moderated before being sent to the Chair. This is to avoid repetition and ensure the smooth running of the meeting. If multiple questions on the same topic are received, the Chair may choose to provide a single answer to address shareholder queries on the same topic.

Attending the BAE Systems 2026 AGM in person

Venue

As the meeting will be optimised for an online experience, neither the Board nor management will be present in person and will instead take part in the AGM electronically. Consequently the Board will not be available to meet shareholders after the AGM.

Shareholders are encouraged to join the AGM electronically and participate via the online platform. However, for those shareholders who still wish to attend in person, a room will be provided in Hall 1, Farnborough International Exhibition and Conference Centre, Farnborough, Hampshire GU14 6TQ. This room will be connected electronically to the online meeting and therefore, for those in attendance, their experience will be similar to that of shareholders who join the AGM online. Please note that proceedings in Hall 1 will not be transmitted on the online platform.

Doors will open at 9.00am, half an hour before the meeting starts at 9.30am. Attendees will need to make their own way to and from Hall 1 and refreshments will not be made available. Hall 1 is accessed through Gate A at the end of Aerospace Boulevard.

Security

For the safety and security of all present, we will carry out security checks and bag searches of those attending the AGM in person on entry to Hall 1, as well as on entry to the meeting room. This will include the use of personal and x-ray scanners. Please note that you may be asked to leave bags and other personal belongings in lockers at the entrance, including mobile phones, cameras and other recording devices (as photography and other recordings are not allowed in the meeting room – anyone attempting to take photos or film the proceedings will be asked to leave Hall 1. Any person who fails to comply with any of the foregoing measures will be refused entry.

Behaviour that may interfere with anyone's security or safety or their ability to listen to proceedings or participate in the AGM (whether physical, verbal or otherwise) will not be tolerated. Any person who does not comply may be removed from the venue without notice.

General Notes

Appointment of Proxy

1. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A proxy need not be a member of the Company.
2. A proxy form which may be used to make such appointment and give proxy instructions has been sent to all shareholders (except those who have elected to receive notice via email, who should refer to paragraph 7 below, or those shareholders who are deemed to have consented to receive communications via the Company's website and who will have received a shareholder voting instruction card).
3. If a shareholder wishes to appoint someone other than the Chair of the meeting to act as the shareholder's proxy, the shareholder should delete the reference to the Chair in the proxy form, and insert in block letters the name of the person that the shareholder wishes to appoint in the space provided, and initial the alteration.
4. Shareholders who have received a shareholder voting instruction card or a proxy card may appoint a proxy or proxies electronically via Equiniti's website at www.shareview.co.uk using your Shareholder Reference Number on the proxy card or notice of availability. Electronic proxy appointments must be received no later than 9.30 am (UK time) on Tuesday 5 May 2026. CREST members who wish to appoint proxies through the CREST electronic appointment service should refer to paragraphs 16-19 below.
5. A shareholder may appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. If in such case a shareholder wishes to appoint more than one proxy, the shareholder should photocopy the proxy form and indicate in the relevant box the number of shares in relation to which the shareholder authorises them to act as the shareholder's proxy. The shareholder should indicate by marking the relevant box on the proxy card if more than one proxy is being appointed.
6. In the case of joint holders, the signature of any one of them will suffice. The vote of the senior party tendering the vote (whether in person or by proxy) shall be accepted to the exclusion of the votes of the other joint holders, with seniority determined by the order in which the names appear in the Register of Members in respect of the joint holding.
7. To be valid, any proxy form or other instrument appointing a proxy must be completed, signed and returned, together with the power of attorney or other authority (if any) under which it is signed, or a duly certified copy thereof, so as to be received by post or (during normal business hours only) by hand at the office of the Company's Registrar (Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA) no later than 9.30 am (UK time) on Tuesday 5 May 2026, being not less than 48 hours before the time for which the meeting is convened (disregarding non-working days).
8. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 14 below) will not prevent a shareholder attending the AGM and voting in person if such shareholder wishes to do so.

9. Shareholders who have elected to receive notice via email, and who have therefore not received a proxy card, may appoint a proxy or proxies electronically via Equiniti's website at www.shareview.co.uk using their usual Shareview portfolio identification particulars. Electronic proxy appointments must be received no later than 9.30 am (UK time) on Tuesday 5 May 2026.

Nominated persons

10. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between such person and the shareholder by whom such person was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such appointment right or does not wish to exercise it, such person may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
11. The statement of rights of shareholders in relation to the appointment of proxies in paragraphs 1 to 9 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.

Entitlement to vote and questions

12. Entitlement to attend and vote at the meeting, and the number of votes which may be cast at the meeting, will be determined by reference to the Company's Register of Members at 6.30 pm (UK time) on Tuesday 5 May 2026 (disregarding non-working days) or, if the meeting is adjourned, 6.30 pm (UK time) two days before the time fixed for the adjourned meeting (as the case may be). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
13. As at 12 March 2026 (being the latest practicable business day prior to the publication of this Notice) the Company's issued share capital consisted of 3,161,347,393 ordinary shares and one special share. Holders of ordinary shares are entitled to attend and vote at general meetings of the Company. The voting rights of treasury shares (of which there were 162,553,786 as at 12 March 2026) are suspended. The holder of the special share is entitled to attend general meetings of the Company, but is not entitled to vote. Accordingly the total number of voting rights as at 12 March 2026 is 2,998,793,607. The consent of the holder of the special share is required in certain limited circumstances, as set out in the Company's Articles of Association.
14. At the Company's 2026 AGM, all resolutions will be voted on by way of a poll. On a vote by poll, every ordinary shareholder who is present in person or by proxy has one vote for every ordinary share of which such shareholder is the holder.
15. Any member attending the meeting in person 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 meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation of 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.

Your personal data

16. We process personal data of those attending the AGM. This includes recording of the webcasts and interaction with the attendees.
17. For the health, safety and security of all attending, there are surveillance cameras inside and outside of the event and our security personnel may be wearing body cameras. Your personal data may be disclosed to law enforcement, government authorities, courts and/or other relevant third parties for the purposes of civil or criminal proceedings. You can find further information about how BAE manages your personal data here: <https://www.baesystems.com/en/bae-systems-privacy-notice>.

CREST electronic proxy voting

18. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
19. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Equiniti (ID RA19), no later than 9.30 am (UK time) on Tuesday 5 May 2026, being not less than 48 hours before the time for which the meeting is convened (disregarding non-working days). 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 Equiniti 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.
20. 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 takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members (and, where applicable, their CREST sponsors or voting system providers) are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST systems and timings.
21. The Company may treat a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 as invalid.

Corporate representatives

22. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided that they do not do so in relation to the same shares.

Proxymity electronic proxy appointment

23. If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to proxymity.io. Your proxy must be lodged by 9.30am (UK time) on Tuesday 5 May 2026 in order to be considered valid, or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity'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.

An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

Members' power to require website publication of audit concerns

24. Under section 527 of the Companies Act 2006, members meeting 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 auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with section 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

Notice of Annual General Meeting

25. A copy of this notice, and other information required by s311A of the Companies Act 2006, can be found at: <https://investors.baesystems.com/shareholder-information/agm>.

Electronic addresses

26. Shareholders may not use any electronic address provided in this Notice or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

Documents for inspection

27. Copies of the following documents will be available for inspection at the registered office of the Company on any weekday (excluding Saturdays, Sundays and public holidays) during normal office hours from the date of this Notice until the conclusion of the AGM, and at the place of the meeting from 15 minutes prior to its commencement until its conclusion:

- (i) the Executive Directors' employment contracts; and
- (ii) Chair's and Non-Executive Directors' letters of appointment.

Should a shareholder wish to inspect any of these documents, please submit your request to:
company.secretary@baesystems.com.

Directors' Interests

28. The interests of the Directors who held office as at 17 February 2026 (being the date that the Annual Report was approved by the Board) in the ordinary shares of BAE Systems plc are set out on page 119 of the 2025 Annual Report. All Directors dealing in the Company's shares, subsequent to the publication of the Annual Report, are disclosed via a Regulatory News Service.

Voting Interests

29. The voting interests that were disclosed to the Company in accordance with DTR 5 of the Disclosure Guidance and Transparency Rules between 31 December 2025 and 17 February 2026 (being the date that the Annual Report was approved by the Board) are set out on page 129 of the 2025 Annual Report. No changes to voting interests were disclosed to the Company between 17 February 2026 and 12 March 2026.

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