

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the action you should take, you are recommend immediately to seek your own financial advice from your stockbroker, bank manager, auditor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your ordinary shares in RM plc, please send this document and 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.

RM plc

New Mill House, 183 Milton Park, Abingdon, Oxfordshire, OX14 4SE

23 February 2012

Dear Shareholder,

Set out in this letter, on pages 4 to 8, is a formal notice of the annual general meeting of RM plc to be held on Monday 26 March 2012 at 9.00 am at 140 Milton Park, Abingdon, Oxon OX14 4RS. The purpose of this letter is to explain the resolutions numbered 3 to 10 which are proposed in the notice of annual general meeting as ordinary business, as well as resolutions 11 to 16 which are proposed in such notice as special business. Resolution 1 (consideration of Report and Accounts) and Resolution 2 (declaration of dividend) are routine business.

Re-election of Directors (Resolutions 3 to 8)

The Board has decided that all of the Directors of the company will stand for election or re-election in accordance with the UK Corporate Governance Code published by the Financial Reporting Council in June 2010 ("UK Corporate Governance Code 2010"). Therefore three Directors, Jo Connell, Iain McIntosh and Sir Mike Tomlinson, are retiring and offering themselves for re-election. The Articles of Association and the UK Corporate Governance Code 2010 also require that newly appointed Directors offer themselves for election at the next AGM following their appointment. Martyn Ratcliffe, Deena Mattar and Lord Andrew Adonis, were appointed during the year and will therefore offer themselves for election. Biographical details for each Director are contained in the Annual Report and Accounts. Sir Bryan Carsberg has completed over nine years as a Director and Chairman of the Audit Committee and, accordingly, has advised the Board that he does not intend to seek re-election at the next Annual General Meeting.

Jo Connell was appointed as a Non-Executive Director on 20 December 2007. She was last re-elected by shareholders in January 2011. Her appointment is governed by a fixed-term letter of appointment. Sir Mike Tomlinson was appointed as a Non-Executive Director on 2 February 2004 and was last re-elected by shareholders in January 2011. His appointment is governed by a fixed term letter of appointment. Lord Andrew Adonis was appointed as a Non-Executive Director on 1 October 2011. His appointment is governed by a fixed-term letter of appointment. Deena Mattar was appointed as a Non-Executive Director on 1 June 2011. Her appointment is governed by a fixed-term letter of appointment. The Board believes that the contribution and commitment of Lord Andrew Adonis, Jo Connell, Deena Mattar and Sir Mike Tomlinson as Non-Executive Directors are beneficial to the Group. As Chairman, I confirm that, their performances continue to be effective and to demonstrate their commitment to their roles.

Martyn Ratcliffe was appointed as Chairman on 1 June 2011 and then Executive Chairman on 24 October 2011.

Iain McIntosh is an Executive Director and was appointed Chief Financial Officer on 1 April 2010.

Appointment of Auditor (Resolution 9)

As part of a value for money review of the Group's professional advisors in respect of their services, the Company issued a tender for audit services in early December 2010. The outcome of this tender was that the Company appointed KPMG Audit Plc as its new auditor, replacing Deloitte LLP. The Board are now requesting shareholder approval to the appointment of KPMG Audit Plc.

Remuneration of Auditor (Resolution 10)

The Board is requesting authorisation from shareholders to fix the remuneration of the auditor.

The Board Report on Remuneration (Resolution 11)

In accordance with Section 439 of the Companies Act 2006 (the "2006 Act") your Board is asking for your approval of the Board Report on Remuneration, as set out in the Company's Report and Accounts for the 14 months ended 30 November 2011.

Option award to Martyn Ratcliffe (Resolution 12)

In recognition of Martyn Ratcliffe's new role as Executive Chairman, and noting that Mr. Ratcliffe had waived all remuneration since his appointment on 1 June 2011 until 30 November 2011, on 26 October 2011 the Board awarded Mr. Ratcliffe share options over one million ordinary shares subject to a precondition to vesting that for each two share options Mr. Ratcliffe must have purchased five RM shares prior to 30 November 2012. The share options are also subject to a performance condition such that the closing mid-market share price must exceed 100 pence per share, on 20 consecutive trading days, prior to 30 November 2015. The award was made under the rules of the RM plc 2004 Unapproved Share Option Plan using the closing mid-market price of 51.125 pence per ordinary share on 25 October 2011.

Due to the nature of this share option grant and the share purchase matching conditions and, as previously advised, the Board is now requesting shareholder approval to exclude this share option grant from the ABI guidelines. Any future share option grants to Mr. Ratcliffe will be subject to specific shareholder approval.

Issues and repurchases of ordinary shares (Resolutions 13 to 15)

The notice includes an ordinary resolution renewing the Directors' authority to allot shares, a special resolution dis-applying shareholders' pre-emption rights to a limited extent and a special resolution authorising the Company to make market purchases of its shares.

Resolution 13 renews the authority granted to the Directors to allot new shares in accordance with section 551 of the 2006 Act up to a nominal amount of £623,119, being one-third of the issued ordinary share capital as at 31 January 2012 (being the latest practicable date prior to publication of this circular).

Resolution 14 renews the Directors' authority in accordance with section 561 of the 2006 Act to allot further shares for cash without first being required to offer such shares to existing shareholders. If approved, the resolution will authorise the Directors to issue shares in connection with a rights issue and otherwise to issue shares for cash, including the sale on a non pre-emptive basis of treasury shares for cash, up to a maximum nominal amount of £93,468, being equal to 5 per cent of the nominal value of the Company's issued ordinary share capital as at 31 January 2012. The Directors do not intend to issue more than 7.5 per cent of the issued share capital of the Company for cash on a non pre-emptive basis in any rolling three year period without prior consultation with the shareholders and Investment Committees of the Association of British Insurers and the National Association of Pension Funds.

Both these authorities will expire on the date of the next annual general meeting or on 31 May 2013 whichever is the earlier.

Resolution 15 renews the Directors' authority to make market purchases of up to 10 per cent of the Company's issued ordinary shares as at 31 January 2012 (i.e. 9,346,780 ordinary shares). This authority will expire on the date of the next annual general meeting or on 31 May 2013 whichever is the earlier. The share repurchases made to date under the authorities granted by shareholders have enhanced pre-exceptional earnings per share to the benefit of all shareholders. The Board believes that it would be appropriate to have the option to use a proportion of the Company's cash resources to make further market repurchases of ordinary shares. The minimum price which may be paid for each share is the nominal value and the maximum price which may be paid for a share is an amount equal to the higher of 5 per cent above 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 5 business days immediately preceding the day on which such share is contracted to be purchased and that stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003.

The Company will only exercise the authority granted by the proposed resolution where the Board reasonably believes that repurchasing its shares will increase earnings per share of the ordinary shares in issue after the purchase and, accordingly, is in the best interests of shareholders generally. Any shares purchased by the Company pursuant to the authority conferred by Resolution 15 will either be cancelled and the number of shares reduced accordingly or, if the Directors think fit, they may be held as treasury shares.

As at 31 January 2012, options were outstanding to subscribe for 4,291,417 ordinary shares, representing 4.59 per cent of the issued share capital of the Company. In addition, 270,596 share options were granted under the Performance Share Plan representing 0.29 per cent of the issued share capital of the Company. The proportion of issued share capital represented by all such share options would increase to 5.24 per cent if the full authority to purchase shares (existing and sought) is utilised by the Directors. There are no warrants outstanding and no treasury shares in issue.

Notice of general meetings (Resolution 16)

Resolution 16 seeks approval, subject to the Company's Articles of Association, for the Company to call general meetings (other than annual general meetings) on 14 clear days' notice. The notice period required by the 2006 Act 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 (annual general meetings will continue to be held on at least 21 clear days' notice.) Resolution 16 seeks the approval required by the 2006 Act, which will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed. In order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting. The flexibility offered by Resolution 16 will be used when, taking into account the circumstances, the Directors consider this appropriate in relation to the business of the meeting and in the interests of the Company and the shareholders as a whole.

ACTION TO BE TAKEN

Please note that we have asked you to complete and return any proxies to our Registrars, Capita Registrars, and not directly to the Company. If you prefer, you may return the proxy form to the Registrar in an envelope addressed to FREEPOST RSBH-UXKS-LRBC, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU. You may also appoint a proxy and give voting instructions online, via the Shareholder Portal, at www.capitashareportal.com. If you have not already done so, you will have to register to use this facility; you will need your Investor code which can be found on your Form of Proxy. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service should refer to note 3 of the Notice of annual general meeting set out on page 7 of this document. Please note that the deadline for the receipt of proxy appointments by our Registrars is 9:00 am on 24 March 2012.

RECOMMENDATION

The Directors believe that the adoption of all the resolutions to be put to the Meeting are in the best interests of the Company and its shareholders and are most likely to promote the success of the Company for the benefit of shareholders as a whole. The Directors unanimously recommend that you vote in favour of all the Resolutions to be proposed at the annual general meeting, as they themselves intend to do in respect of their own beneficial shareholdings which in aggregate amount to a total of 2,879,184 ordinary shares, representing approximately 3.1 per cent of the existing issued ordinary share capital of the Company.

Yours sincerely

Martyn Ratcliffe
Executive Chairman

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of RM plc will be held at 140 Milton Park, Abingdon, Oxon OX14 4RS at 9.00 am on 26 March 2012 to consider and, if thought fit, pass resolutions 1-13, which will be proposed as ordinary resolutions of the Company, and resolutions 14-16, which will be proposed as special resolutions of the Company:

ORDINARY RESOLUTIONS

Ordinary business

1. To receive and consider the Company's accounts and the reports of the Directors and auditor for the 14 months ended 30 November 2011.
2. To declare a dividend.
3. To re-elect Jo Connell as a Director.
4. To re-elect Iain McIntosh as a Director.
5. To re-elect Sir Mike Tomlinson as a Director.
6. To elect Lord Andrew Adonis as a Director.
7. To elect Deena Mattar as a Director.
8. To elect Martyn Ratcliffe as a Director.
9. To appoint KPMG Audit Plc as auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
10. To authorise the Directors to fix the remuneration of the auditor.

Special business

11. To approve the Board Report on Remuneration contained in the Company's Annual Report and Accounts for the 14 months ended 30 November 2011.
12. To approve the exclusion of the share option grant awarded to Martyn Ratcliffe on 26 October 2011 from the ABI guidelines.
13. That:
 - (a) the Directors be generally and unconditionally authorised, in accordance with section 551 of the 2006 Act, to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company up to a maximum nominal amount of £623,119;
 - (b) this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 31 May 2013;
 - (c) the Company may, before this authority expires, make an offer or agreement which would or might require shares to be allotted or rights to be granted after it expires and the Directors may allot shares or grant rights in pursuance of such offer or agreement as if this authority had not expired; and
 - (d) all previous unutilised authorities under section 551 of the 2006 Act shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the 2006 Act by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).

SPECIAL RESOLUTIONS

14. That:

(a) the Directors be given power:

(i) (subject to the passing of resolution 13), to allot equity securities (as defined in section 560 of the 2006 Act) for cash pursuant to the authority conferred on them by that resolution under section 551 of the 2006 Act; and

(ii) to allot equity securities as defined in section 560(3) of the 2006 Act (sale of treasury shares) for cash,

in either case as if section 561 of the 2006 Act did not apply to the allotment but this power shall be limited:

(A) to the allotment of equity securities in connection with an offer or issue of equity securities to or in favour of:

I. holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and

II. holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities;

and so that the Directors may make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter; and

(B) to the allotment of equity securities pursuant to the authority granted under resolution 13 and/or by virtue of section 560(3) of the 2006 Act (in each case otherwise than under (A) above) up to a maximum nominal amount of £93,468;

(b) this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 31 May 2013;

(c) all previous unutilised authorities under sections 570 and 573 of the 2006 Act shall cease to have effect; and

(d) the Company may, before this power expires, make an offer or agreement which would or might require equity securities to be allotted after it expires and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

15. That, in accordance with the 2006 Act, the Company be and is hereby unconditionally and generally authorised to make market purchases (as defined in Section 693 of the 2006 Act) of Ordinary Shares of 2p each in the capital of the Company on such terms and in such manner as the Directors may determine, provided that:

(a) the maximum number of shares which may be purchased under this authority is 9,346,780;

(b) the minimum price which may be paid for each share purchased under this authority is the nominal value thereof;

(c) the maximum price which may be paid for a share purchased under this authority shall be not more than the higher of an amount equal to 5% above 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 5 business days immediately preceding the day on which such share is contracted to be purchased and the amount stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003;

(d) this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, or at close of business on 31 May 2013, whichever is earlier unless such authority is renewed prior to such time;

- (e) the Company may make a contract or contracts to purchase Ordinary Shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares in pursuance of such contract; and
 - (f) all existing authorities for the Company to make market purchases of Ordinary Shares are revoked, except in relation to the purchase of shares under a contract or contracts concluded before the date of this resolution and which has or have not yet been executed.
16. That, subject to the Company's Articles of Association, 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

Andy Robson

Secretary

23 February 2011

Registered Office:

New Mill House
183 Milton Park
Abingdon
Oxon
OX14 4SE

Notes:

1. A form of proxy is enclosed for use by shareholders and, if appropriate, must be deposited with the Company's registrars, Capita Registrars at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 48 hours before the time of the annual general meeting ("AGM"). Appointment of a proxy does not preclude a shareholder from attending the AGM and voting in person.
2. A member entitled to attend, speak and vote at the AGM may appoint one or more proxies (who need not be a member of the Company) to attend and to speak and to vote on his or her behalf whether by show of hands or on a poll. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him. In order to be valid an appointment of proxy (together with any authority under which it is executed or a copy of the authority certified notari ally) must be returned by one of the following methods:
 - in hard copy form by post, by courier or by hand to the Company's registrars, Capita Registrars at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU;
 - via www.capitashareportal.com by logging in and selecting the 'Proxy Voting' link. If you have not previously registered for electronic communications, you will first be asked to register as a new user, for which you will require your investor code (which can be found on the enclosed proxy form, your share certificate and tax voucher), family name and post code (if resident in the UK);
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below',and in each case must be received by the Company's registrars not less than 48 hours before the time of the meeting.

3. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting (and any adjournment thereof) by following the procedures described in the CREST Manual. 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.

In order for a proxy appointment made by means of CREST 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 instructions, as described in the CREST Manual available via www.euroclear.com/CREST. The message (regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID"RA10") by the latest time(s) for receipt of proxy appointments specified in, or in a note to, the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

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 messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his 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 service providers) are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

4. The right to appoint proxies does not apply to persons nominated to receive information rights under Section 146 of the 2006 Act. Persons nominated to receive information rights under Section 146 of the 2006 Act who have been sent a copy of this notice of meeting are hereby informed, in accordance with Section 149(2) of the 2006 Act, that they may have a right under an agreement with the registered member by whom they were nominated to be appointed, or to have someone else appointed, as a proxy for this meeting. If they have no such right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the member as to the exercise of voting rights. Nominated persons should contact the registered member by whom they were nominated in respect of these arrangements.
5. Copies of the register of Directors' interests in the share capital of the Company and all contracts of service under which Directors of the Company are employed by the Company or any of its subsidiaries, the Non-Executive Directors' terms of appointment are available for inspection at the Company's registered office during business hours on any weekday (Saturdays, Sundays and public holidays excluded) from the date of this notice until the conclusion of the AGM and will also be available for inspection at the place of the meeting from fifteen minutes before it is held until its conclusion.
6. The Company specifies that only those shareholders entered on the Company's register of members at 6:00 pm on 24 March 2012 or, if the meeting is adjourned, on the Company's register of members 48 hours before the time fixed for the adjourned meeting, shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at that time. Changes to the entries on the Company's register of members after 6:00 pm on 24 March 2012 or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
7. The issued share capital of the Company as at 31 January 2012 was 93,467,797 ordinary shares, carrying one vote each. The Company holds no ordinary shares in treasury and therefore, the total number of voting rights in the Company as at 31 January 2012 was 93,467,797.
8. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of the same powers as the corporation could exercise if it were an individual member provided that they do not do so in relation to the same shares. It is therefore no longer necessary to nominate a designated corporate representative.

9. It is possible that, pursuant to requests made by members of the Company under section 527 of the 2006 Act, the Company may be required to publish on its Web site 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. The Company may not require the members requesting such Web site publication to pay its expenses in complying with sections 527 and 528 of the 2006 Act and it must forward the statement to the Company's auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the 2006 Act to publish on its Web site.
10. A member attending the meeting has the right to ask questions relating to the business being dealt with at the meeting in accordance with section 319A of the 2006 Act. 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 for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a Web site 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.
11. In accordance with section 311A of the 2006 Act, the contents of this notice, details of the total number of shares in respect of which members are entitled to exercise voting rights at the AGM, the total voting rights members are entitled to exercise at the AGM and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this notice can be found at www.rmeducation.com/investors.
12. The Company's Annual Report and Accounts for the 14 months ended 30 November 2011 can be found at www.rmeducation.com/investors.