

# ***RENOLD***

## **NOTICE OF AGM RENOLD PLC 2019 ANNUAL GENERAL MEETING**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you should consult your stockbroker, solicitor, accountant or other professional investment adviser authorised under the Financial Services and Markets Act 2000.**

If you have sold or otherwise transferred all of your holding of Ordinary Shares in Renold plc, please forward this document, together with the accompanying documents, to the purchaser or transferee or to the stockbroker, bank or other agent through or to whom the sale was effected for transmission to the purchaser or transferee.

Notice of the 2019 Annual General Meeting of the Company to be held at the Manchester International Office Centre, Styal Road, Wythenshawe, Manchester M22 5WB on 17 July 2019 at 11.00 a.m. is set out on pages 6 to 10 inclusive. Whether or not Ordinary Shareholders propose to attend the 2019 Annual General Meeting, Ordinary Shareholders are requested to complete and return the enclosed form of proxy so as to be received by the Company's registrars, Link Asset Services, at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 11.00 a.m. on 15 July 2019. The return of a form of proxy will not preclude an Ordinary Shareholder from attending and voting at the 2019 Annual General Meeting in person should they subsequently decide to do so.

## Definitions

The following definitions apply throughout this document:

**2006 Act** means the Companies Act 2006;

**2019 Annual General Meeting** means the Annual General Meeting of the Company to be held at the Manchester International Office Centre, Styal Road, Wythenshawe, Manchester M22 5WB on 17 July 2019 at 11.00 a.m.;

**Board** means the Board of Directors of Renold plc;

**Company** means Renold plc (incorporated and registered in England and Wales with number 249688);

**Directors** means the Directors of the Company and **Director** means any of them;

**Notice of Annual General Meeting** means the notice convening the 2019 Annual General Meeting set out on pages 6 to 10 inclusive of this document;

**Ordinary Shareholder** means a holder of Ordinary Shares;

**Ordinary Shares** means ordinary shares of 5p each in the capital of the Company;

**Preference Shareholders** means the holders of 6% cumulative preference stock of £1 each in the capital of the Company; and

**Resolutions** means the resolutions set out in the Notice of Annual General Meeting, and a reference to a numbered Resolution is to the resolution so numbered in the Notice of Annual General Meeting.

Registered Office:  
Trident 2  
Trident Business Park  
Styal Road  
Wythenshawe  
Manchester  
M22 5XB

Incorporated and registered in England and Wales with number 249688

17 June 2019

Directors:

Mark Harper (Chairman)

Robert Purcell (Chief Executive)

Ian Scapens (Finance Director)

Ian Griffiths (Senior Independent Non-Executive Director)

David Landless (Non-Executive Director)

Tim Cooper (Non-Executive Director)

**To Ordinary Shareholders and, for information only, to Preference Shareholders and the holders of options under the Company's share option schemes**

Dear Ordinary Shareholder

The 2019 Annual General Meeting is to be held at the Manchester International Office Centre, Styal Road, Wythenshawe, Manchester M22 5WB on 17 July 2019 at 11.00 a.m. The formal Notice of Annual General Meeting is set out on pages 6 to 10 inclusive of this document.

The purpose of this letter is to explain certain elements of the business to be considered at the 2019 Annual General Meeting.

Resolutions 1 to 11 will be proposed as ordinary resolutions and Resolutions 12 to 15 will be proposed as special resolutions. The proposed ordinary resolutions will be passed if more than 50% of the votes cast are in favour and the proposed special resolutions will be passed if at least 75% of the votes cast are in favour.

***The ordinary business to be proposed at the 2019 Annual General Meeting***

The ordinary business to be proposed at the 2019 Annual General Meeting is set out in Resolutions 1 to 10 inclusive.

**Approval of the Directors' Remuneration Report (Resolution 2)**

The Directors' Remuneration Report is set out in full on pages 66 to 82 of the 2019 Annual Report and Accounts. Resolution 2 is an ordinary resolution to approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy). Resolution 2 is an advisory Resolution and, accordingly, the entitlement of a director to remuneration is not made conditional on the Resolution being passed.

**Approval of the Directors' Remuneration Policy (Resolution 3)**

The Directors' Remuneration Policy is set out in full on pages 71 to 76 of the 2019 Annual Report and Accounts. Resolution 3 is an ordinary resolution to approve the Directors' Remuneration Policy which will take effect from the date the Resolution is passed. The vote on the Directors' Remuneration Policy is binding in nature in that the Company may not make a remuneration payment or payment for loss of office to a person who is, or has been, a Director of the Company unless that payment is consistent with the approved Directors' Remuneration Policy, or has otherwise been approved by a resolution of its members. The Remuneration Committee has undertaken a detailed review of the Remuneration Policy and has consulted with the Company's largest shareholders. The Remuneration Policy ensures remuneration arrangements remain aligned with the interests of our shareholders and current best practice.

## **Directors (Resolutions 4 to 8)**

Tim Cooper was appointed as a Non-Executive Director of the Company on 14 November 2018. Under Article 107 of the Company's Articles of Association, new Directors are required to stand for election at the next Annual General Meeting of the Company following their appointment. Accordingly Tim Cooper puts himself forward for election by the Ordinary Shareholders, with the recommendation of the Board.

In addition, under Article 110 the Company's Articles of Association, any Director who was not elected or re-elected at either of the two preceding Annual General Meetings of the Company is obliged to retire by rotation at the next following Annual General Meeting and be eligible for re-election. Robert Purcell will therefore retire and offer himself for re-election, with the endorsement of the Board and in accordance with the Company's Articles of Association.

It is custom and practice at Renold for all Non-Executive Directors to put themselves forward for re-election on an annual basis notwithstanding the Articles of Association. At the 2019 Annual General Meeting, Ian Griffiths, David Landless and myself, as Non-Executive Directors, will put ourselves forward for re-election by the Ordinary Shareholders, with the recommendation of the Board.

Brief biographical details of each Director subject to re-election can be found in the Annex to the Notice of Annual General Meeting.

## ***The special business to be proposed at the 2019 Annual General Meeting***

In addition to the ordinary business, you will find Resolutions 11 to 15 inclusive, which will be proposed at the 2019 Annual General Meeting as special business. A detailed explanation of Resolutions 11 to 15 follows.

## **Authority to allot Ordinary Shares (Resolution 11)**

Resolution 11 deals with the Directors' authority to allot shares. The Directors are currently authorised to allot relevant securities of the Company but their authorisation ends on the date of the 2019 Annual General Meeting. This resolution seeks to renew the Directors' authority to allot shares.

In accordance with the guidance issued by The Investment Association (IA), Resolution 11 will, if passed, give the Directors the authority to allot Ordinary Shares or grant rights to subscribe for or convert any securities into Ordinary Shares up to a maximum nominal amount of £7,506,410 representing 150,128,215 Ordinary Shares and approximately 66.6% of the issued ordinary share capital of the Company as at the date of this document. Of this amount, 75,064,107 Ordinary Shares representing approximately 33.3% of the issued ordinary share capital of the Company can only be allotted pursuant to a fully pre-emptive rights issue. The Directors have no present intention of exercising this authority. However, if they do exercise the authority, the Directors intend to follow best practice as regards its use as recommended by the IA.

This authority would expire on the earlier of the conclusion of the Company's next Annual General Meeting and 17 October 2020. The Board intends to seek its renewal at subsequent Annual General Meetings of the Company.

As at the date of this document, the Company held no shares in treasury.

## **Disapplication of statutory pre-emption provisions (Resolutions 12 and 13)**

Resolution 12 seeks to renew the authority conferred on the Directors at last year's Annual General Meeting to issue Ordinary Shares for cash without complying with the pre-emption rights in the 2006 Act, in certain circumstances.

If approved, Resolution 12 will authorise the Directors to issue shares in connection with a rights issue or other similar issue and otherwise to issue shares for cash up to a maximum nominal amount of £563,544.35, which includes the sale on a non pre-emptive basis of any shares the Company may hold in treasury for cash. The maximum nominal amount of equity securities to which this authority relates represents approximately 5% of the issued ordinary share capital of the Company as at the date of this document.

Resolution 13 will, in addition to any authority granted pursuant to Resolution 12 above, give the Directors authority to allot equity securities free of pre-emption rights, up to a maximum nominal amount of £563,544.35, representing an additional 5% of the issued ordinary share capital, for transactions which the Board determines to be an acquisition or other specified capital investment.

The disapplication authorities proposed by Resolutions 12 and 13 are in line with institutional shareholder guidance, and in particular with the Pre-Emption Group's Statement of Principles (the "Pre-Emption Principles"). The Pre-Emption Principles were revised in 2015 to allow the authority for an issue of shares otherwise than in connection with a pre-emptive offer to be increased from 5% to 10% of the Company's issued ordinary share capital, provided that the Company confirms that it intends to use the additional 5% authority only in connection with an acquisition or specified capital investment. The Board therefore confirms, in accordance with the Pre-Emption Principles, that to the extent that the authority in paragraph (a)(i) of Resolution 11 is used for an issue of Ordinary Shares in addition to the amount referred to at paragraph (a)(ii) of Resolution 11, it intends that it will only be used in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

To reflect best practice, as set out in the Pre-Emption Group's monitoring report and template resolutions published in May 2016, Resolutions 12 and 13 are proposed as two separate Resolutions.

The Board also confirms, in accordance with the Pre-emption Principles, that it does not intend to issue shares for cash representing more than 7.5% of the Company's issued ordinary share capital in any rolling three-year period other than to existing shareholders, save as permitted in connection with an acquisition or specified capital investment as described above, without prior consultation with shareholders.

If granted, Resolutions 12 and 13 would expire on the earlier of the Company's next Annual General Meeting and 17 October 2020.

#### **Authority to purchase Ordinary Shares (Resolution 14)**

Resolution 14 seeks shareholders' authority for the Company to make market purchases of its own Ordinary Shares. The Directors have no present intention of exercising this authority, but would wish to have the flexibility to do so in the future. Purchases of own Ordinary Shares would only be made through the London Stock Exchange. Any Ordinary Shares purchased would be cancelled (in which case the number of Ordinary Shares in issue would thereby be reduced) or held in treasury, depending on which course of action is considered by the Directors to be in the best interests of the shareholders at that time.

As stated above, the Directors have no present intention of exercising the authority to purchase the Company's Ordinary Shares but will keep the matter under review and will only exercise the authority to make purchases of Ordinary Shares granted by Resolution 14 if they believe that to do so would result in an improvement in earnings per share and/or is in the best interests of the shareholders generally. The maximum number of Ordinary Shares which may be purchased is 22,541,774 representing approximately 10% of the issued Ordinary Shares as at the date of this document. The authority would expire on the earlier of the conclusion of the Company's next Annual General Meeting and 17 October 2020. The minimum price that could be paid for an Ordinary Share would be the nominal value of such Ordinary Share and the maximum price would be the higher of (i) 5% above the average of the middle market quotations of the Ordinary Shares (as derived from the AIM Appendix to the Daily Official List of the London Stock Exchange) for the five business days immediately prior to the contracted purchase date and (ii) the highest current independent bid for any number of Ordinary Shares on the London Stock Exchange, in each case excluding expenses.

As at the date of this document, options over a total of 11,326,108 Ordinary Shares were outstanding and not exercised. That number of Ordinary Shares represents approximately 5% of the Company's total issued ordinary capital as at the same date. It would represent approximately 5.6% of the issued ordinary share capital if the authority to purchase the Company's own Ordinary Shares conferred by Resolution 14 had been exercised in full at that date and the shares so purchased had been cancelled.

#### **Political donations (Resolution 15)**

Part 14 of the 2006 Act imposes restrictions on companies making political donations to: (i) political parties; (ii) other political organisations and (iii) independent election candidates and on incurring political expenditure (as defined in the 2006 Act) without shareholders' consent. The Company does not envisage making any political donations. However, as the definitions used in the 2006 Act are broad, it is possible that normal business activities, which might not be thought to be political expenditure in the usual sense, could be caught. On that basis, authority is being sought purely as a precaution. As permitted under the 2006 Act, Resolution 15 covers any political donations made, or political expenditure incurred, by any subsidiaries of the Company.

#### **Action to be taken**

A reply-paid form of proxy for use at the 2019 Annual General Meeting is enclosed. Whether or not you are able to attend the 2019 Annual General Meeting, you are advised to complete, sign, date and return the form of proxy in accordance with the instructions printed on it so as to arrive at the offices of the Company's registrars, Link Asset Services, at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, as soon as possible but, in any event, no later than 11.00 a.m. on 15 July 2019.

#### **Recommendation**

The Board considers that the passing of Resolutions 1 to 15 inclusive is likely to promote the success of the Company and is in the best interests of the Company and of its shareholders as a whole and the Board unanimously recommends that you vote in favour of them, as each of the Directors who hold Ordinary Shares, and certain persons connected with the Directors who hold Ordinary Shares intend to do in respect of their own beneficial holdings of Ordinary Shares, being approximately 2.04% in aggregate of the Ordinary Shares in issue as at the date of this document.

Yours faithfully

**Mark Harper**  
Chairman

## **Renold plc**

### **Notice of Annual General Meeting**

Notice is hereby given that the 2019 Annual General Meeting of Renold plc will be held at 11.00 a.m. on 17 July 2019 at the Manchester International Office Centre, Styal Road, Wythenshawe, Manchester M22 5WB to consider and, if thought fit, pass the following resolutions.

You will be asked to consider and vote on the Resolutions below. Resolutions 1 to 11 inclusive will be proposed as ordinary resolutions and Resolutions 12 to 15 inclusive will be proposed as special resolutions.

#### **Ordinary business**

1. To receive and consider the Company's annual accounts, together with the Directors' Report and the Auditor's Report, for the financial year ended 31 March 2019.
2. To approve the Directors' Remuneration Report, other than the Directors' Remuneration Policy, in the form set out on pages 66 to 70 and 77 to 82 in the Company's Annual Report and Accounts for the year ended 31 March 2019.
3. To approve the Directors' Remuneration Policy, set out on pages 71 to 76 in the Company's Annual Report and Accounts for the year ended 31 March 2019.
4. To elect Tim Cooper (a director appointed since the last Annual General Meeting) as a Director of the Company.
5. To re-elect Robert Purcell (who is retiring by rotation) as a Director of the Company.
6. To re-elect Mark Harper as a Director of the Company.
7. To re-elect Ian Griffiths as a Director of the Company.
8. To re-elect David Landless as a Director of the Company.
9. To re-appoint Deloitte LLP as auditors of the Company, to hold office from the conclusion of the meeting until the conclusion of the next meeting at which accounts are laid before the Company.
10. To authorise the Directors to determine the auditors' remuneration.

#### **Special business**

11. That the Directors be and are hereby generally and unconditionally authorised pursuant to section 551 of the 2006 Act to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, such shares in the Company (Allotment Rights), but so that:
  - a) the maximum amount of shares that may be allotted or made the subject of Allotment Rights under this authority are shares with an aggregate nominal value of £7,506,410, of which:
    - (i) one half may be allotted or made the subject of Allotment Rights in any circumstances; and
    - (ii) the other half may be allotted or made the subject of Allotment Rights pursuant to any rights issue (as referred to in the Financial Conduct Authority's Listing Rules) or pursuant to any arrangements made for the placing or underwriting or other allocation of any shares or other securities included in, but not taken up under, such rights issue;
  - b) this authority shall expire on the earlier of the date of the next Annual General Meeting of the Company or on 17 October 2020;
  - c) the Company may make any offer or agreement before such expiry which would or might require shares to be allotted or Allotment Rights to be granted after such expiry; and
  - d) all authorities vested in the Directors on the date of the notice of this meeting to allot shares or to grant Allotment Rights that remain unexercised at the commencement of this meeting are revoked.
12. That the Directors be empowered pursuant to section 570 of the 2006 Act, to allot equity securities (as defined in section 560 of that Act), pursuant to the authority conferred on them by Resolution 11 in this notice of meeting or by way of a sale of treasury shares as if section 561 of that Act did not apply to any such allotment, provided that this power is limited to:
  - a) the allotment of equity securities in connection with any rights issue or open offer or any other pre-emptive offer that is open for acceptance for a period determined by the Directors to the holders of Ordinary Shares on the register on any fixed record date in proportion to their holdings of Ordinary Shares (and, if applicable, to the holders of any other class of equity security in accordance with the rights attached to such class), subject in each case to such exclusions or other arrangements as the Directors may deem necessary or appropriate in relation to fractions of such securities, the use of more than one currency for making payments in respect of such offer, any such shares or other securities being represented by depositary receipts, treasury shares, any legal or practical problems in relation to any territory or the requirements of any regulatory body or any stock exchange; and

- b) the allotment of equity securities (other than pursuant to paragraph (a) above) with an aggregate nominal value of £563,544.35,

and shall expire when the authority conferred on the Directors by Resolution 11 in this notice of meeting expires save that, before the expiry of this power, the Company may make any offer or agreement which would or might require equity securities to be allotted after such expiry.

- 13. That if Resolution 11 as set out in the notice of this meeting is passed and in accordance with Article 15 of the Articles of Association of the Company, the Board be authorised pursuant to section 570 of the 2006 Act in addition to any authority granted under Resolution 12 as set out in the notice of this meeting to allot equity securities (as defined in section 560 of the 2006 Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561(1) of the 2006 Act did not apply to any such allotment or sale, such authority to be:

- a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £563,544.35; and
- b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board determines to be an acquisition or another capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

and shall expire when the authority conferred on the Directors by Resolution 11 in this notice of meeting expires save that, before the expiry of this power, the Company may make any offer or agreement which would or might require equity securities to be allotted after such expiry.

- 14. That the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of the 2006 Act) of Ordinary Shares and, where shares are held as treasury shares, to use them, inter alia, for the purposes of employee share plans operated by the Company, provided that:

- a) the maximum aggregate number of Ordinary Shares that may be purchased under this authority is 22,541,774;
- b) the minimum price exclusive of any expenses which may be paid for any Ordinary Share shall not be less than the nominal value of such Ordinary Share at the time of the purchase;
- c) the maximum price (exclusive of expenses) which may be paid for such Ordinary Shares shall be the higher of (i) 5% above the average of the middle market quotations of the Ordinary Shares (as derived from the AIM Appendix to the Daily Official List of the London Stock Exchange) for the five business days immediately prior to the contracted purchase date and (ii) the highest current independent bid for any number of Ordinary Shares on the London Stock Exchange;
- d) the authority conferred by this Resolution 14 in this notice of meeting shall expire on the earlier of the conclusion of the Company's next Annual General Meeting and 17 October 2020; and
- e) before such expiry the Company may enter into a contract to purchase shares that would or might require a purchase to be completed after such expiry.

- 15. That in accordance with section 366 of the 2006 Act, the Company and all companies which are subsidiaries of the Company at any time during the period for which this resolution is effective are authorised, in aggregate to:

- a) make political donations to political parties or independent election candidates not exceeding £50,000 in total;
- b) make political donations to political organisations other than political parties not exceeding £50,000 in total; and
- c) incur political expenditure not exceeding £50,000 in total,

(as such terms are defined in the 2006 Act) during the period beginning with the date of the passing of this Resolution 15 and ending on the earlier of the conclusion of the Company's next Annual General Meeting and 17 October 2020, provided that the authorised sum referred to in paragraphs (a), (b) and (c) of this Resolution 15, may be comprised of one or more amounts in different currencies which, for the purpose of calculating the said sum, shall be converted into pounds sterling at the exchange rate published in the London edition of the Financial Times on the date on which the relevant donation is made or expenditure incurred (or the first business day thereafter) or, if earlier, on the day on which the Company enters into any contract or undertaking in relation to the same provided that, in any event, the aggregate amount of political donations and political expenditure made or incurred by the Company and its subsidiaries pursuant to this Resolution 15 shall not exceed £150,000.

By order of the Board

**Andrew Batchelor**

Company Secretary

Renold plc

Registered office:

Trident 2

Trident Business Park

Styal Road

Wythenshawe

Manchester

M22 5XB

(Registered in England and Wales with number 249688)

Dated 17 June 2019



## Notes

### Entitlement to attend and vote

1. The right of a member of the Company to vote at the meeting will be determined by reference to the register of members. A member must be registered on that register as the holder of Ordinary Shares by close of business on 15 July 2019 (or, in the case of an adjournment, as at close of business on the day two days, excluding non-working days, immediately preceding the day fixed for the adjourned meeting) in order to be entitled to attend and vote at the meeting as a member in respect of those shares. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.

### Appointment of proxies

2. A member who is entitled to attend and vote at the meeting is entitled to appoint another person, or two or more persons in respect of different shares held by him, as his proxy to exercise all or any of his rights to attend and to speak and vote at the meeting.
3. A member wishing to attend and vote at the meeting in person should arrive prior to the time fixed for its commencement. A member that is a corporation can only attend and vote at the meeting in person through one or more representatives appointed in accordance with section 323 of the 2006 Act. Any such representative should bring to the meeting written evidence of his appointment, such as a certified copy of a board resolution of, or a letter from, the corporation concerned confirming the appointment. Any member wishing to vote at the meeting without attending in person or (in the case of a corporation) through its duly appointed representative must appoint a proxy to do so. Forms for the appointment of a proxy that can be used for this purpose have been provided to members with this notice of meeting. To be valid, a proxy appointment form must be completed in accordance with the instructions that accompany it and then delivered (together with any power of attorney or other authority under which it is signed, or a certified copy of such item) to the Company's registrars, Link Asset Services, at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to be received by 11.00 a.m. on 15 July 2019 (or in the case of adjournment, by the time 48 hours, excluding non-working days, before the time appointed for the adjourned meeting). Alternatively, you may vote electronically at [www.signalshares.com](http://www.signalshares.com). You will require your username and password to use the portal to log in and vote. If you have not previously registered to use the portal you will require your investor code (IVC) which can be found on your proxy card. Members who hold their shares in uncertificated form may also use the 'CREST voting service' to appoint a proxy electronically, as explained below. Appointing a proxy will not prevent a member from attending and voting in person at the meeting should he so wish.
4. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's registrars, Link Asset Services, at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

In either case, the revocation notice must be received by Link Asset Services no later than 11.00 a.m. on 15 July 2019 (or in the case of an adjournment, by the time 48 hours, excluding non-working days, before the time appointed for the adjourned meeting).

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the 2019 Annual General Meeting and voting in person. If you have appointed a proxy and attend the 2019 Annual General Meeting in person, your proxy appointment will automatically be terminated.

### Appointment of proxies through CREST

5. CREST members who wish to appoint one or more proxies through the CREST system may do so by using the procedures described in the 'CREST voting service' section of the CREST Manual ([www.euroclear.com/CREST](http://www.euroclear.com/CREST)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed one or more voting service providers, should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or a proxy instruction made using the CREST voting service to be valid, the appropriate CREST message (a CREST proxy appointment instruction) must be properly authenticated in accordance with the specifications of CREST's operator, Euroclear UK & Ireland Limited (Euroclear), and must contain all the relevant information required by the CREST Manual. To be valid, 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 be transmitted so as to be received by Link Asset Services (ID RA10), as the Company's 'issuer's agent', by 11.00 a.m. on 15 July 2019. After this time any change of instruction to a proxy appointed through the CREST system should be communicated to the appointee through other means. The time of the message's receipt will be taken to be when (as determined by the time stamp applied by the CREST Applications Host) the issuer's agent is first able to retrieve it by enquiry through the CREST system in the prescribed manner. Euroclear does not make available special procedures in the CREST system for transmitting any particular message. Normal system timings and limitations apply in relation to

the input of CREST proxy appointment instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers should take into account the provisions of the CREST Manual concerning timings as well as its section on 'Practical limitations of the system'. In certain circumstances the Company may, in accordance with the Uncertificated Securities Regulations 2001 or the CREST Manual, treat a CREST proxy appointment instruction as invalid.

#### **Questions at the 2019 Annual General Meeting**

6. Each member attending the meeting has the right to ask questions relating to the business being dealt with at the 2019 Annual General Meeting which, in accordance Article 61 of the Company's Articles of Association and subject to some exceptions, the Company must cause to be answered.

#### **Communication**

7. Except as provided above, members who have general queries about the 2019 Annual General Meeting should call our shareholder helpline on +44 (0)161 498 4500 (no other methods of communication will be accepted). A member may not use any electronic address provided by the Company in this document or with any proxy appointment form or in any website for communicating with the Company for any purpose in relation to the meeting other than as expressly stated in it.

#### **Issued shares and total voting rights**

8. As at the date of this document, the Company's issued share capital consists of 225,417,740 Ordinary Shares, all carrying one vote each and 580,482 units of 6% cumulative preference stock of £1 each carrying no voting rights. The Company does not hold any shares in treasury. Accordingly, the total voting rights in the Company are 225,417,740 Ordinary Shares.

#### **Documents on display**

9. Copies of the following documents will be available for inspection at the registered office of the Company during normal business hours (Saturdays, Sundays and public holidays in the UK excepted) from the date of this notice until the conclusion of the 2019 Annual General Meeting:
  - a) the Executive Directors' service agreements; and
  - b) the terms and conditions of appointment of the Non-Executive Directors of the Company.

#### **Website giving information regarding the 2019 Annual General Meeting**

10. Information regarding the 2019 Annual General Meeting is available at [www.renold.com](http://www.renold.com).

## **Annex**

Biographical details of Directors submitted for election/re-election.

### **Tim Cooper**

#### **Non-Executive Director**

Tim aged 60 was appointed as a non-executive director of Renold in November 2018. Tim is an executive director of Victrex Plc, a position he has held since October 2012. Tim joined Victrex in January 2010 as Managing Director of Victrex Polymer Solutions. Tim has over 30 years of international business management and commercial experience, having held senior leadership positions in a number of industries. Prior to joining Victrex Tim was with Umeco Plc, initially as Managing Director of Aerovac Systems Ltd, but later becoming Group Managing Director of Umeco Composites Process Materials. He has been Managing Director of Tellermate Plc and Avery Berkel Ltd having developed his international career with GEC, BP and Land Rover.

### **Robert Purcell**

#### **Chief Executive**

Robert aged 57, joined the Group on 21 January 2013 as Chief Executive. Prior to joining Renold, Robert was Managing Director of Filtrona plc's Protection and Finishing Products Division. He has also held a Managing Director role at Low and Bonar plc within its technical textiles business. His early career was in operational management within Courtaulds plc, during which time he gained an MBA from the Cranfield School of Management.

### **Mark Harper**

#### **Chairman**

Mark, aged 63, was appointed to the Board as a Non-Executive Director and Chairman-elect on 1 May 2012. He took on the role of Chairman at the close of the AGM on 12 July 2012. His appointment was extended on 1 May 2018 to May 2021. Prior to joining Renold, Mark became the Chief Executive of Filtrona plc at the time of its demerger from Bunzl plc in June 2005 and led a successful period of growth until his retirement in May 2011. He also held a number of senior operational management positions within Bunzl plc, being appointed to the Bunzl plc Board in September 2004 and has previously acted as a Non-Executive Director of BBA Aviation plc.

### **Ian Griffiths**

#### **Senior Independent Non-Executive Director**

Ian, aged 68, was appointed to the Board in January 2010 and to the chair of the Remuneration Committee in November 2010. His appointments to both were extended in January 2016 and on 19 July he became the Senior Independent Non-Executive Director. Ian is a Non-Executive Director of Autins plc, a company admitted to trading on the AIM Market of the London Stock Exchange. He has also been a Non-Executive Director and Chairman of Hydro International plc and a Non-Executive Director of Ultra Electronics Holdings plc. Ian has also previously held Executive Director roles at Royal Mail Letters where he was Managing Director and was a Director of Royal Mail Holdings plc and at GKN plc and GKN Holdings plc where he was Group Managing Director, GKN Automotive.

### **David Landless**

#### **Non-Executive Director**

David, aged 59, was appointed to the Board as Non-Executive Director on 9 January 2017 and became Chairman of the Audit Committee from 19 July 2017. David, a fellow of the Chartered Institute of Management Accountants, has significant experience at senior levels of international businesses in the industrials sector. He was most recently Group Finance Director of Bodycote plc from 1999 until his retirement on 1 January 2017. Prior to that, he held a range of finance roles for 15 years at Courtaulds in the UK and US, latterly as Finance Director of Courtaulds Coatings (Holdings) Ltd, from 1997 to 1999. David is currently a Non-Executive Director of European Metal Recycling Limited, a large private scrap metal recycling company, the Non-Executive Chairman of Luxfer Holdings plc and a Non-Executive Director and Chairman of the Audit Committee of Innospec Inc.

# ***RENOLD***

Registered Office:  
Trident 2  
Trident Business Park  
Styal Road  
Wythenshawe  
Manchester  
M22 5XB  
Telephone: +44(0)161 498 4500