

# ***RENOLD***

## **Notice of AGM**

**Renold plc**

### **2016 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 2016 Annual General Meeting of the Company to be held at the Manchester Airport Marriott Hotel, Hale Road, Hale Barns, Manchester, WA15 8XW on 20 July 2016 at 11.00 a.m. is set out on pages 5 to 9 inclusive. Whether or not Ordinary Shareholders propose to attend the 2016 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, Capita Asset Services, at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 11.00 a.m. on 18 July 2016. The return of a form of proxy will not preclude an Ordinary Shareholder from attending and voting at the 2016 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;

**2016 Annual General Meeting** means the annual general meeting of the Company to be held at the Manchester Airport Marriott Hotel, Hale Road, Hale Barns, Manchester, WA15 8XW on 20 July 2016 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 2016 Annual General Meeting set out on pages 5 to 9 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.

# RENOLD

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 2016

**Directors:**

Mark Harper (Chairman)  
Robert Purcell (Chief Executive)  
Brian Tenner (Finance Director)  
John Allkins (Senior Independent Non-Executive Director)  
Ian Griffiths (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 2016 Annual General Meeting is to be held at the Manchester Airport Marriott Hotel, Hale Road, Hale Barns, Manchester, WA15 8XW on 20 July 2016 at 11.00 a.m. The formal Notice of Annual General Meeting is set out on pages 5 to 9 inclusive of this document.

The purpose of this letter is to explain certain elements of the business to be considered at the 2016 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 2016 Annual General Meeting*

The ordinary business to be proposed at the 2016 Annual General Meeting is set out in Resolutions 1 to 11 inclusive.

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

The Directors' Remuneration Report is set out in full on pages 86 to 104 of the 2016 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). The Resolution is an advisory Resolution and accordingly 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 92 to 98 of the 2016 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 Companies Act 2006 provides that companies must put their Remuneration Policy to a shareholder vote at least every three years, and therefore the current policy is due to expire in 2017. However, the Remuneration Committee has reviewed the current policy and resolved to submit an updated policy for shareholders' consideration at the 2016 AGM. The Remuneration Committee has undertaken a detailed review of the Remuneration Policy and has consulted with the Company's largest shareholders. The proposed changes ensure remuneration arrangements remain aligned with the interests of our shareholders and current best practice whilst supporting the delivery of the Company's STEP 2020 Strategic Plan.

**Approval of an amendment to the Company's Performance Share Plan to take account of the proposed Directors' Remuneration Policy (Resolution 4)**

Resolution 4 is an ordinary resolution to approve an amendment to the Renold plc 2013 Performance Share Plan ("PSP"). The PSP was originally approved and adopted in 2013. In order to align the rules of the PSP with the proposed Directors' Remuneration Policy which is being put to a binding shareholder vote pursuant to Resolution 3 and which is set out in full on pages 92 to 98 of the 2016 Annual Report and Accounts, the Company proposes to amend the rules of the PSP to increase the aggregate market value of shares which may be placed under an award pursuant to the PSP from the current level of 100% of salary to 200% of salary.

The rationale for the above proposed alteration is to support the Company's strategy of reducing fixed costs by seeking not to increase base salary, but instead giving more flexibility to provide higher levels of variable pay via the PSP in order to continue to motivate executives to deliver the STEP 2020 Strategic Plan and to align their interests with shareholders.

If approved the amendments will take effect from the date of the 2016 AGM.

A copy of the rules of the PSP highlighting the proposed amendment is available for inspection at the Company's registered office and at the offices of PricewaterhouseCoopers, 7 More London Riverside, London, SE1 2RT during normal business hours on any weekday (Saturday, Sunday and public holidays excluded) until the close of the AGM and will be available at the AGM from at least 15 minutes prior to and during the AGM.

**Directors (Resolutions 5 to 8)**

Under the Company's articles of association, up to one third of the Directors are obliged to retire by rotation at each annual general meeting of the Company and be eligible for re-election. This obligation has been extended previously so as to require all Non-Executive Directors to put themselves forward for re-election on an annual basis. The Directors note that this exceeds their obligations under the UK Corporate Governance Code, which requires that all the Directors should submit themselves for re-election at intervals of no more than three years.

At the 2016 Annual General Meeting, Robert Purcell will retire in accordance with the articles of association and myself, John Allkins and Ian Griffiths 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 this Notice of Annual General Meeting.

***The special business to be proposed at the 2016 Annual General Meeting***

In addition to the ordinary business, you will find Resolutions 11 to 15 inclusive, which will be proposed at the 2016 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 2016 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 £7,428,054, representing 148,561,092 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, 74,280,546 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 19 January 2018. 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 (Resolution 12)**

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 £557,661.75, 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. If granted, this authority would expire on the earlier of the conclusion of the Company's next annual general meeting and 19 January 2018. The Directors have no present intention of exercising this authority.

The Directors confirm their intention to follow the provisions of the Pre-emption Group's 2008 Statement of Principles regarding cumulative usage of authorities within a rolling three year period. The Principles provide that companies should not issue shares for cash representing more than 7.5% of the company's issued share capital in any rolling three year period, other than to existing shareholders, without prior consultation with shareholders.

**Authority to purchase Ordinary Shares (Resolution 13)**

Resolution 13 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 13 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 22,306,470 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 19 January 2018. 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 maximum price permitted by the Financial Conduct Authority's Listing Rules or in case of a tender offer, 5% above average of the middle market quotations for an Ordinary Share, as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the terms of the tender offer are announced, in each case excluding expenses.

As at the date of this document, options over a total of 8,638,911 Ordinary Shares were outstanding and not exercised. That number of Ordinary Shares represents approximately 3.87% of the Company's total issued ordinary capital as at the same date. It would represent approximately 4.30% of the issued ordinary share capital if the authority to purchase the Company's own Ordinary Shares conferred by Resolution 13 had been exercised in full at that date and the shares so purchased had been cancelled.

**Notice of general meetings (Resolution 14)**

Resolution 14 seeks to renew an authority granted at the Company's last annual general meeting to allow the Company to hold General Meetings (other than annual general meetings) on 14 days' notice. Under the Companies (Shareholder Rights) Regulations 2009 this authority is required to be approved by the shareholders annually, otherwise a minimum of 21 days' notice must be given. The Directors believe it is in the best interests of the Company and its shareholders as a whole to preserve the shorter notice period. However, the flexibility offered by this resolution will not be used as a matter of routine for General Meetings, but only where, taking into account all the circumstances, the Directors consider this appropriate in relation to the business to be considered at the meeting.

**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 2016 Annual General Meeting is enclosed. Whether or not you are able to attend the 2016 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, Capita 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 18 July 2016.

**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 intends to do in respect of his own beneficial holdings of Ordinary Shares, being approximately 2.230% 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 2016 Annual General Meeting of Renold plc will be held at 11.00 a.m. on 20 July 2016 at Manchester Airport Marriott Hotel, Hale Road, Hale Barns, Manchester, WA15 8XW 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 2016.
2. To approve the Directors' Remuneration Report, other than the Directors' Remuneration Policy, referred to in Resolution 3, in the form set out on pages 86 to 104 in the Company's Annual Report and Accounts for the year ended 31 March 2016.
3. To approve the Directors' Remuneration Policy, in the form set out on pages 92 to 98 in the Company's Annual Report and Accounts for the year ended 31 March 2016 which will take effect from the date on which this Resolution is passed.
4. To approve an amendment to the Renold plc 2013 Performance Share Plan, a copy of which has been produced to the meeting and initialled by the Chairman of the AGM, and to authorise the Board to do all acts and things they may consider necessary to bring such amendments into effect.
5. To re-elect Robert Purcell as a Director of the Company.
6. To re-elect Mark Harper as a Director of the Company.
7. To re-elect John Allkins as a Director of the Company.
8. To re-elect Ian Griffiths 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 they 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 £7,428,054, 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 19 January 2018;
  - 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 (each as referred to in the Financial Conduct Authority's Listing Rules) 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 £557,661.75,

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 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 22,306,470;
- 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 is the maximum price permitted under the Financial Conduct Authority's Listing Rules or, in the case of a tender offer (as referred to in those rules), 5% above the average of the middle market quotations of the Ordinary Shares (as derived from the London Stock Exchange's Daily Official List) for the five business days immediately preceding the date on which the terms of the tender offer are announced;
- d. the authority conferred by this Resolution 13 in this notice of meeting shall expire on the earlier of the conclusion of the Company's next annual general meeting and 19 January 2018; 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.

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

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 19 January 2018, 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

**Louise Brace**

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 2016

## 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 6.00 p.m. on 18 July 2016 (or, in the case of an adjournment, as at 6.00 p.m. 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, Capita Asset Services, at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to be received by 11.00 a.m. on 18 July 2016 (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.capitashareportal.com](http://www.capitashareportal.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, Capita 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 Capita Asset Services no later than 11.00 a.m. on 18 July 2016 (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 2016 Annual General Meeting and voting in person. If you have appointed a proxy and attend the 2016 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 Capita Asset Services (ID RA10), as the Company's 'issuer's agent', by 11.00 a.m. on 18 July 2016. 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 2016 Annual General Meeting**

6. Each member attending the meeting has the right to ask questions relating to the business being dealt with at the 2016 Annual General Meeting which, in accordance with section 319A of the 2006 Act and subject to some exceptions, the Company must cause to be answered.

#### **Website publication of audit concerns**

7. It is possible that, pursuant to members' requests made in accordance with section 527 of the 2006 Act, the Company will be required to publish on a website a statement in accordance with section 528 of the 2006 Act setting out any matter that the members concerned propose to raise at the 2016 Annual General Meeting relating to the audit of the Company's latest audited accounts. The Company cannot require the members concerned to pay its expenses in complying with those sections. The Company must forward any such statement to its auditors by the time it makes the statement available on the website. The business which may be dealt with at the meeting includes any such statement.

#### **Communication**

8. Except as provided above, members who have general queries about the 2016 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.

#### **Nominated persons**

9. Any person to whom this notice is sent who is currently nominated by a member of the Company to enjoy information rights under section 146 of the 2006 Act (a nominated person) may have a right under an agreement between him and such member to be appointed, or to have someone else appointed, as a proxy for the meeting. If a nominated person has no such right or does not wish to exercise it, he may have a right under such an agreement to give instructions to the member concerned as to the exercise of voting rights. The statement in note 2 above of the rights of a member in relation to the appointment of proxies does not apply to a nominated person. Such rights can only be exercised by the member concerned.

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

10. As at the date of this document, the Company's issued share capital consists of 223,064,703 Ordinary Shares, all carrying one vote each, 580,482 units of cumulative preference stock of £1 each carrying no voting rights and 77,064,703 deferred shares of 20p each carrying no voting rights. The Company does not hold any shares in treasury. Accordingly, the total voting rights in the Company are 223,064,703 Ordinary Shares.

#### **Documents on display**

11. 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 2016 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 2016 Annual General Meeting**

12. Information regarding the 2016 Annual General Meeting, including the information required by section 311A of the 2006 Act, is available at [www.renold.com](http://www.renold.com).

## Annex

### Biographical details of Directors submitted for re-election

#### Mark Harper Chairman

Mark, aged 60, 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 Annual General Meeting on 12 July 2012. His appointment was extended on 1 May 2015 to May 2018. 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.

#### Robert Purcell Chief Executive

Robert, aged 54, 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.

#### John Allkins

Senior Independent Non-Executive Director John, aged 66, was appointed to the Board and to the chair of the Audit Committee in April 2008 and became the Senior Independent Non-Executive Director on 21 January 2013. John brings strong relevant technical experience to the role having served as the finance director of the publicly quoted companies MyTravel Group plc and Equant NV. Since 2007, he has served as a Non-Executive Director on a number of boards of public and private companies and is currently a Non-Executive Director of Fairpoint Group plc, Punch Taverns plc and Nobina AB. John is a fellow of the Chartered Institute of Management Accountants.

#### Ian Griffiths Non-Executive Director

Ian, aged 65, was appointed to the Board in January 2010 and to the chair of the Remuneration Committee in November 2010. His appointment to both was extended in January 2016. Ian was appointed as Non-Executive Director of Hydro International plc, a Company admitted to trading on the AIM Market of the London Stock Exchange, in October 2014. He was previously Managing Director of Royal Mail Letters and a Director of Royal Mail Holdings plc. He has also been a Non-Executive Director of Ultra Electronics Holdings plc and held Executive Director roles at GKN plc and GKN Holdings plc where he was Group Managing Director, GKN Automotive.



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