

Notice of Annual General Meeting 2019

Letter from the Chairman

27 March 2019

Dear Shareholder

I am pleased to invite you to attend the annual general meeting of Spectris plc (the "**Company**") to be held at Great Fosters, Stroude Road, Egham, Surrey TW20 9UR on Friday 24 May 2019 at 12.30pm (the "**AGM**").

As a shareholder you are entitled to attend, speak and vote at the AGM. It gives you the opportunity to vote on various company matters, either by attending the AGM and voting in person or by appointing a proxy to exercise all or any of your rights. Details for appointing a proxy are contained in the Notes section on pages 8 and 9.

The formal notice of AGM (the "**AGM Notice**") is set out on pages 2 and 3 of this document and explanatory notes on the business to be considered are set out on pages 4 to 7. In addition to the usual items of business, your Board of Directors is seeking shareholder approval to adopt revised Articles of Association which have been updated to reflect developments in UK Legal and Regulatory practice.

Each shareholder registered on the register of members of the Company at 6.30pm on 22 May 2019 is entitled to vote on all resolutions contained in the AGM Notice (the "**Resolutions**"). If you would like to vote on the Resolutions but cannot attend the AGM, please complete the proxy form sent to you with this document and return it to Equiniti, the Company's registrar, as soon as possible and in any event not later than 12.30pm on 22 May 2019.

Your Board of Directors believe that the proposals described in this document are in the best interests of the Company and its shareholders as a whole and recommend that you vote in favour of all of the Resolutions. The Directors intend to do so in respect of their own shareholdings.

On behalf of the Board of Directors, I would like to thank you for your continued support and look forward to meeting you at the AGM.

Yours faithfully

Mark Williamson
Chairman

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any of the contents of this document or the action you should take you are recommended to consult an independent advisor authorised under the Financial Services and Markets Act 2000.

If you have recently sold or transferred all of your shares in Spectris plc, you should forward this document and the accompanying form of proxy to your bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Notice is hereby given that the 2019 Annual General Meeting of the Company will be held at Great Fosters, Stroude Road, Egham, Surrey TW20 9UR on Friday 24 May 2019 at 12.30pm to consider and, if thought fit, pass the resolutions detailed below.

Resolutions 1 to 15 (inclusive) are proposed as ordinary resolutions, requiring more than half of the votes cast to be in favour for each of those Resolutions to be passed. Resolutions 16 to 20 (inclusive) are proposed as special resolutions, requiring at least three-quarters of the votes cast to be in favour for each of those Resolutions to be passed. Voting on all resolutions will be conducted by way of a poll rather than a show of hands.

ORDINARY RESOLUTIONS

Annual Report and Accounts

1. To receive the annual report and accounts of the Company for the financial year ended 31 December 2018 (the "**Annual Report**").

Directors' Remuneration Report

2. To approve the Directors' Remuneration Report set out on pages 60 to 78 of the Annual Report.

Final dividend

3. To declare a final dividend of 40.5p per ordinary share for the financial year ended 31 December 2018 to be paid on 28 June 2019 to those shareholders on the register at the close of business on 24 May 2019.

Election and re-election of directors

4. To elect Andrew Heath as an Executive Director of the Company.
5. To elect Derek Harding as an Executive Director of the Company.
6. To re-elect Mark Williamson as a Non-Executive Director of the Company.
7. To re-elect Karim Bitar as a Non-Executive Director of the Company.
8. To re-elect Russell King as a Non-Executive Director of the Company.
9. To re-elect Ulf Quellmann as a Non-Executive Director of the Company.
10. To re-elect William (Bill) Seeger as a Non-Executive Director of the Company.
11. To re-elect Kjersti Wiklund as a Non-Executive Director of the Company.
12. To re-elect Martha Wyrsh as a Non-Executive Director of the Company.

Re-appointment and remuneration of auditor

13. To re-appoint Deloitte LLP as auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid.
14. To authorise the Directors, acting through the Audit & Risk Committee, to agree the remuneration of Deloitte LLP as auditor of the Company.

Directors' authority to allot shares

15. That, in substitution for all existing authorities, the Directors be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "**Act**") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company up to a maximum aggregate nominal amount of £1,927,000 for a period expiring (unless previously revoked, varied or renewed) at the end of the Company's 2020 annual general meeting or, if sooner, 24 August 2020, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert any security into shares to be granted after this authority expires and the Directors may allot shares in pursuance of such offer or agreement as if this authority had not expired.

SPECIAL RESOLUTIONS

Disapplication of pre-emption rights

16. That, subject to the passing of Resolution 15 above, and in substitution for all subsisting authorities, the Directors be and are hereby authorised pursuant to sections 570 and 573 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash, pursuant to the authority conferred by Resolution 15 above and/or to sell ordinary shares held by the Company as treasury shares for cash, in each case free of restriction in section 561(1) of the Act, provided that such power shall be limited:
 - (i) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of or invitation to apply for equity securities (including, without limitation, under a rights issue, open offer or similar arrangement) to holders of equity securities in proportion (or as nearly as practicable) to the respective numbers of ordinary shares held by them or, in the case of other equity securities, in proportion to the number of ordinary shares into which they would convert, or such other basis of allocation as the Directors consider to be fair and reasonable, but subject to such exclusions or other arrangements as the Directors may deem necessary or desirable to deal with fractional entitlements, treasury shares, record dates or any legal, regulatory or practical problems under the laws of any territory or the requirements of any regulatory authority or stock exchange in any territory or otherwise; and
 - (ii) to the allotment of equity securities and sale of treasury shares otherwise than pursuant to paragraph (i) of this Resolution, up to an aggregate nominal amount of £289,193, and any such authority shall expire at the end of the Company's 2020 annual general meeting or, if sooner, 24 August 2020 (save that the Company may, before the expiry of the power hereby conferred, make any offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry and the Directors may allot equity securities pursuant to any such offer or agreement as if the power hereby conferred had not expired). This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if in the first paragraph of this Resolution the words "pursuant to the authority conferred by Resolution 15 above" were omitted.

17. That, subject to the passing of Resolution 15 above, and in place of all existing and unused powers, the Directors be and are hereby authorised in addition to any authority granted under Resolution 16 above and pursuant to sections 570 and 573 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash, pursuant to the authority conferred by Resolution 15 above, and/or to sell ordinary shares held by the Company as treasury shares for cash, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that such power shall be:

- (i) limited to the allotment of equity securities and sale of treasury shares up to an aggregate nominal amount of £289,193 (being 5 per cent. of the issued share capital of the Company (excluding treasury shares) on 15 March 2019, the last practicable date prior to the publication of this notice); and
- (ii) 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 Directors determine to be an acquisition or other 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 any such authority shall expire at the end of the Company's 2020 annual general meeting or, if sooner, 24 August 2020 (save that the Company may, before the expiry of the power hereby conferred, make any offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry and the Directors may allot equity securities pursuant to any such offer or agreement as if the power hereby conferred had not expired).

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if in the first paragraph of this Resolution the words "pursuant to the authority conferred by Resolution 15 above" were omitted.

Authority to purchase own shares

18. That the Company is hereby generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of the ordinary shares of 5p each in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, and where such shares are held as treasury shares the Company may use them for the purposes of its employee share schemes, provided that:

- (i) the maximum number of ordinary shares which may be purchased is 11,567,000;
- (ii) the minimum price which may be paid for each ordinary share is 5p (exclusive of all expenses);
- (iii) the maximum price which may be paid for each ordinary share shall not be more than the higher of (a) 105 per cent. of the average of the middle market quotation for an ordinary share of the Company (as derived from The London Stock Exchange Daily Official List) for the five business days immediately preceding the day on which the purchase is made and (b) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out;

- (iv) unless previously renewed, revoked or varied, this authority shall expire at the end of the Company's 2020 annual general meeting or, if earlier, 24 August 2020; and
- (v) under this authority the Company may make a contract to purchase ordinary shares which would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to that contract as if this authority had not expired.

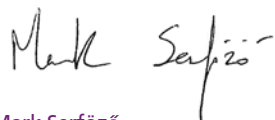
Notice of general meetings

19. That the period of notice required for general meetings of the Company (other than annual general meetings) shall be not less than 14 clear days' notice.

Articles of Association

20. That with effect from the conclusion of this meeting, the proposed new Articles of Association of the Company, as submitted to the meeting and initialled by the Chairman for the purposes of identification, be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association of the Company.

By order of the Board



Mark Serfözö
General Counsel and Company Secretary
27 March 2019

Registered office: Heritage House, Church Road, Egham, Surrey TW20 9QD

Registered in England and Wales

Registered number: 2025003

ORDINARY RESOLUTIONS

Resolution 1

Annual Report and Accounts

The Board of Directors will present the audited accounts for the financial year ended 31 December 2018, together with the Strategic Report, Directors' Report, Directors' Remuneration Report and Auditors' Report on those accounts.

Resolution 2

Directors' Remuneration Report

The Directors' Remuneration Report is set out on pages 60 to 78 of the Annual Report and provides details of both Executive Directors' and Non-Executive Directors' remuneration for the year ended 31 December 2018 in accordance with the Directors' Remuneration Policy, which was approved for a three year period at the 2017 annual general meeting. This is an advisory vote by shareholders and the Directors' entitlement to remuneration received or receivable for the year ended 31 December 2018 is not conditional on it.

The Company's external auditor, Deloitte LLP, has audited those parts of the Annual Report on remuneration that are required to be audited and their report can be found on pages 84 to 91 of the Annual Report.

Resolution 3

Final dividend

A final dividend can only be paid following shareholder approval at general meeting. A final dividend of 40.5p per share for the year ended 31 December 2018 is recommended by the Directors. If approved, the recommended final dividend will be paid on 28 June 2019 to shareholders on the register at the close of business on 24 May 2019.

A Dividend Re-Investment Plan ("DRIP") is available in respect of this dividend. A DRIP booklet and application form are available from Equiniti, the Company's registrar, at the address provided in the investors section of the Company's website www.spectris.com.

Resolutions 4 to 12 (inclusive) Election and re-election of Directors

In accordance with the Company's Articles of Association and in line with the provisions of the UK Corporate Governance Code, each new Director appointed to the Board is subject to election by shareholders at the first annual general meeting following their appointment and each of the existing Directors of the Company are required to stand for re-election at the AGM.

Biographical details for each Director can be found on pages 46 and 47 of the Annual Report and on the Company's website www.spectris.com.

On 3 September 2018, Andrew Heath was appointed as Chief Executive Designate, subsequently being appointed as Chief Executive on 28 September 2018. Andrew brings a wide range of executive and leadership expertise to Spectris, with proven experience in technology-enabled businesses and a track record of delivering shareholder value. He previously served as CEO of Imagination Technologies Group plc from 2016 to 2018 and before that was CEO of Alent plc. Prior to this, Andrew had a 30-year career with Rolls Royce where he held a number of international and senior management roles, latterly serving as the President of Energy from 2010 to 2015. Andrew has a BSc in engineering from Imperial College London and an MBA from Loughborough University.

On 1 March 2019, Derek Harding joined the Board as Chief Financial Officer Designate and is due to assume the role of Chief Financial Officer in place of Clive Watson, who is due to step down from the Board and the role of Group Finance Director no later than 1 April 2019. A resolution for the election of Derek Harding to the Board is included therefore in this AGM Notice. Derek brings a wide range of financial leadership and industrial expertise to Spectris. He previously served as Group Finance Director at Shop Direct and before that was Group Finance Director at Senior plc from 2013 to 2017. Prior to that, Derek was at Wolseley plc for 11 years, most recently as Finance Director of Wolseley UK. He previously held a number of group roles, including Group Financial Controller, Director of Group Strategy and Investor Relations, and Head of Mergers and Acquisitions. Derek qualified as a chartered accountant with PricewaterhouseCoopers.

After 12 years as Group Finance Director, Clive Watson has decided to retire from the Board before the AGM and therefore will not be offering himself for re-election.

Details of Board activity during the year and the 2018 Board evaluation process can be found on pages 44, 45, 48 and 49 of the Annual Report. Having considered the skills and experience and the performance of, and contribution made by, each Director, and the independence of each Non-executive Director (particularly in respect of those who have served in excess of six years), the Board is satisfied that all Directors continue to be effective and continue to demonstrate a great deal of commitment to their roles and that their respective skills complement each other to enhance the overall operation of the Board of Directors. Through their ongoing consideration of strategic, operational, financial and risk matters, and by providing appropriate challenge to management, the Board considers that all Directors continue to make an important contribution to the long-term sustainable success of the Company. As such, the Board unanimously recommends their election or re-election.

Resolutions 13 and 14

Re-appointment and remuneration of auditor

The Company is required to appoint an external auditor at each general meeting at which accounts are laid before the Company, to hold office from the conclusion of that general meeting until the conclusion of the next general meeting. The Board recommends the re-appointment of the current auditor, Deloitte LLP, who was appointed for the first time at the 2017 annual general meeting following a competitive tender process.

Further, it is recommended that the Directors, acting through the Audit and Risk Committee, be authorised to determine the auditor's remuneration.

Resolution 15

Directors' authority to allot shares

Under the Act, the Directors of the Company may generally only allot shares or grant rights over shares if authorised to do so by the shareholders. In accordance with the current guidelines issued by the Investment Association (the "IA"), the Directors confirm their intention to seek renewal of the authority granted at the 2018 annual general meeting which expires at the end of the forthcoming AGM or, if sooner, 24 August 2019. The renewed authority is to be limited to shares up to an aggregate nominal amount of £1,927,000 (being just less than one-third of the issued share capital of the Company (excluding treasury shares) as at 15 March 2019 (the last practicable date prior to the publication of the AGM Notice)). The Company held 5,501,841 shares in treasury at 15 March 2019,

(being 4.76 per cent of the issued share capital of the Company (excluding treasury shares) on that date).

The authority conferred by this Resolution shall (unless previously revoked, varied or renewed) expire at the end of the Company's 2020 annual general meeting or, if sooner, 24 August 2020. However, the Company may make an offer or agreement prior to the expiry of this authority which would or might require relevant securities to be allotted after the expiry of this authority and in such a case the Directors will be permitted to allot securities pursuant to such offer or agreement as if this authority had not expired.

Other than in respect of the Company's obligations under its employee share schemes, the Directors have no present intention of issuing any shares under this authority, but they believe it to be in the best interests of the Company that they should continue to have this authority so that such allotments can take place to finance appropriate opportunities that may arise.

SPECIAL RESOLUTIONS

Resolutions 16 and 17 Disapplication of pre-emption rights

Your Directors also require additional authority from shareholders to allot shares, grant rights over shares or sell treasury shares where they propose to do so for cash otherwise than to existing shareholders pro rata to their holdings. Circumstances may arise in which it would be in the best interests of the Company for the Directors to have the power to issue a limited number of shares or sell treasury shares for cash otherwise than to existing shareholders, to take advantage of business opportunities as these arise or to manage the Company's capital base more effectively.

Your Board proposes that the authority granted at the 2018 annual general meeting be renewed, in accordance with IA guidelines, to expire at the end of the Company's 2020 annual general meeting or, if sooner, 24 August 2020, thereby enabling the Directors to allot ordinary shares, grant rights over shares and sell treasury shares for cash free of statutory pre-emption rights (i) in the case of Resolution 16 up to an aggregate nominal amount of £289,193 (being just less than 5 per cent. of the issued share capital of the Company (excluding treasury shares) as at 15 March 2019 (the last practicable date prior to the publication of the AGM Notice)), and (ii) in the case of Resolution 17 and in relation to an acquisition or other capital investment, as defined by the Pre-emption Group's Statement of Principles, up to an additional aggregate nominal amount of £289,193 (being just less than 5 per cent. of the issued share capital of the Company (excluding treasury shares) as at 15 March 2019 (the last practicable date prior to the publication of the AGM Notice)).

The Directors intend to adhere to the provisions of the Pre-emption Group's Statement of Principles, as updated in March 2015, and not allot shares for cash on a non-pre-emptive basis pursuant to the authority in Resolution 15:

- (i) in excess of an amount equal to 5 per cent. of the total issued share capital of the Company excluding treasury shares; or
- (ii) in excess of an amount equal to 7.5 per cent. of the total issued ordinary share capital of the Company (excluding treasury shares) within a rolling three-year period, without prior consultation with shareholders,

in each case other than in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

Resolution 18 Authority to purchase own shares

The authority given to the Company at the 2018 annual general meeting to purchase its own shares expires on the date of the forthcoming annual general meeting or, if sooner, 24 August 2019.

Your Directors continue to believe that it is in the best interests of shareholders that the Company should be able to purchase its own shares in circumstances which, in the opinion of the Directors, should result in an improvement in earnings per share for the remaining shareholders. Your Directors consider that it would be prudent to be able to act at short notice in making such purchases if it will be likely to promote the success of the Company for the benefit of its members as a whole, having regard to other investment opportunities open to the Company. In reaching any decision to purchase ordinary shares, the Directors will take into account the Company's cash resources and capital requirements and the effect of any purchase on gearing levels and on earnings per share.

The Act permits the Company to cancel any shares purchased under this authority or to hold them as treasury shares with a view to reselling them at a future date or to use them for the purpose of employee share schemes. This would give the Company the ability to re-issue treasury shares quickly and cost effectively and provide the Company with additional flexibility in the management of its capital base. Any transfers of treasury shares for the purposes of the Company's employee share schemes will be made within the recommended 10 per cent. anti-dilution limit set by the IA and no dividends would be paid on, and no voting rights would be exercised in respect of, treasury shares.

Your Directors are seeking the authority to make market purchases of up to 11,567,000 ordinary shares, representing just under 10 per cent. of the issued ordinary share capital of the Company (excluding treasury shares) as at 15 March 2019 (the last practicable date prior to the publication of the AGM Notice). The maximum price to be paid for an ordinary share of the Company on any occasion will be the higher of (i) 105 per cent. of the average of the middle market quotations for an ordinary share of the Company (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the day on which the purchase is made and (ii) the higher of the price of the last independent trade and the highest independent bid on the trading venue where the purchase is carried out (in each case exclusive of all expenses). The minimum price to be paid for an ordinary share of the Company will be 5p (the nominal value of an ordinary share) (exclusive of expenses).

The authority conferred shall (unless previously revoked, varied or renewed) expire at the end of the Company's 2020 annual general meeting or, if sooner, 24 August 2020. However, if a contract for the purchase of ordinary shares is concluded before the expiry of this authority but the relevant purchase will or may be executed in whole or in part after the expiry of this authority, the Company is authorised to execute such purchase as if this authority had not expired. The Directors intend to seek renewal of this authority at subsequent annual general meetings.

For information, the Company has no warrants outstanding and the total number of options to subscribe for equity shares outstanding on 15 March 2019 was 2,096,507, representing 1.81 per cent. of the issued share capital of the Company (excluding treasury shares) on that date. If the full authority to buy back shares were to be used, the said outstanding options would represent 2.01 per cent. of the issued share capital of the Company (excluding treasury shares) on that date.

Resolution 19 **Notice of general meetings**

The notice period required by the Act for general meetings of the Company is 21 clear days unless shareholders approve a shorter notice period, which cannot, however, be less than 14 clear days. Annual general meetings must always be held on at least 21 clear days' notice. If prior shareholder approval has been obtained, companies may still hold general meetings (other than annual general meetings) on 14 clear days' notice provided electronic voting is made available to all shareholders. Your Directors therefore request authority to hold general meetings in the forthcoming year on 14 clear days' notice ("**Short Notice**"), as they believe this gives greater flexibility and the ability for a faster response if an unexpected meeting is required. Such authority will be effective until the Company's 2020 annual general meeting when it is intended that a similar resolution will be proposed. It is intended that general meetings will not be called on Short Notice as a matter of routine, but that Short Notice will only be used, in accordance with the UK Corporate Governance Code, when the flexibility of using it is merited by the business of the meeting, the circumstances surrounding that business and where calling a general meeting on Short Notice is in the interests of the shareholders as a whole.

Resolution 20 **Articles of Association**

This Special Resolution is proposed to adopt new Articles of Association (the '**New Articles**') in order to reflect developments in UK Legal and Regulatory practice, update outdated references and to provide clarification on the Directors' fee structure. The principal changes being proposed in the New Articles are summarised in the Appendix on page 7 of this document.

A copy of the New Articles together with a copy of the current Articles of Association marked to show the changes proposed by this resolution will be available for inspection during normal business hours up to the date of the AGM at the registered office of the Company, on the Company's website at www.spectris.com and at the offices of Slaughter and May, One Bunhill Row, London, EC1Y 8YY. Copies will be made available at the place specified for the AGM for 15 minutes prior to and during the AGM.

Summary of the principal changes proposed to the Articles of Association

The Company proposes to adopt new Articles of Association. A summary of the changes to the Articles of Association is set out below. A copy of the New Articles, as well as a copy of the current Articles of Association marked to show the proposed changes, will be available for inspection until the date of the AGM at the registered office of the Company and on the Company's website at www.spectris.com, and at the offices of Slaughter and May, One Bunhill Row, London, EC1Y 8YY. A copy will also be made available at the place specified for the AGM for 15 minutes prior to and during the AGM.

Summary of proposed changes

Right to decline registration – Article 39

It is proposed that the references to the Financial Services Authority, AIM and the London Stock Exchange are deleted from Article 39 (Right to decline registration) and are replaced with a more generic reference to dealings in the shares not being prevented from taking place on an open and proper basis. The previous drafting was based on an appendix to the Listing Rules that has since been deleted and many companies have now removed the specific references from their articles of association.

Untraced shareholders – Article 49

The New Articles propose to revise the provisions in relation to when the Company may sell the shares of a member who is no longer cashing their dividends, not otherwise in touch with the Company and cannot reasonably be traced. The Articles of Association state that the Company may sell shares belonging to an untraced shareholder provided that the requirements of Article 49 are fulfilled. Article 49.2 of the Articles of Association places an obligation upon the Company to (following the expiration of a twelve year period during which the Company has not heard from the relevant shareholder) advertise in a local and national newspaper that it intends to sell the relevant share(s) of the untraced shareholder. It is proposed in the New Articles that the requirement to advertise in a local and national newspaper, in Article 49.2, is dispensed with and replaced with an obligation upon the Company to use reasonable efforts to trace the relevant shareholder, as it is felt that the requirement for newspaper adverts is often a costly and ineffective process. The other requirements of Article 49 have all been retained. This amendment is in accordance with recent market practice and is designed to safeguard member rights whilst not placing overly onerous administrative obligations on the Company.

Directors' remuneration – Article 90

It is proposed to amend Article 90 in order to clarify the provisions relating to Non-executive Directors' remuneration including the ability of Directors who hold another office, such as that of the Chairman, Deputy Chairman, Senior Independent Director, Chair of Board Committee or Workforce Engagement Director, or who serve on any committee of the Directors, to be paid additional remuneration as well as their basic Directors fees. In any event, such fees must be in accordance with the Company's Remuneration Policy as approved by shareholders and your Directors have no current plans to change its approach to the fees paid to Non-executive Directors.

Indemnity of officers and Funding of expenditure in defending proceedings – Articles 154 and 155

It is proposed that Article 154 (Indemnity of officers) and Article 155 (Funding of expenditure in defending proceedings) are both updated to be consistent with the legislative provisions of the Companies Act 2006 that relate to both articles.

Other changes

Various updates have been made to update references to legislative provisions and regulatory bodies (where such references have become outdated).

NOTES FOR SHAREHOLDERS

1. **Voting at the Annual General Meeting**

This year, each of the Resolutions to be put to the meeting will be voted on by way of a poll rather than a show of hands. This is a more transparent method of voting as member votes are counted according to the number of shares held. Approval of an ordinary resolution requires that a simple majority of votes cast be in favour of the resolution. Approval of a special resolution requires that a majority of at least three-quarters of votes cast be in favour of the resolution. The results of the voting at the meeting and proxy votes cast will be published on the Company's website www.spectris.com and announced via a Regulatory Information Service as soon as practicable following the conclusion of the AGM.

2. **Entitlement to attend and vote**

The Company hereby gives notice that in order to have the right to attend and vote at the meeting (and also for the purpose of calculating how many votes a person entitled to attend and vote may cast), a shareholder must be entered on the Company's register of members no later than 6.30pm on Wednesday, 22 May 2019 or, if the meeting is adjourned, shareholders must be entered on the Company's register of members not later than 6.30pm on the day two days prior to the adjourned meeting. Changes to entries on the register after this time shall be disregarded in determining the rights of any person to attend and vote at the meeting or adjourned meeting.

3. **Appointment of proxies**

A member is entitled to appoint another person (who need not be a member of the Company) as his/her proxy to exercise all or any of his rights to attend, to speak and to vote at the meeting. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him/her. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior). A proxy form is enclosed with this AGM Notice. All proxies must be submitted at the office of the registrars by post or by hand not later than 48 hours (excluding non-working days) before the time of the meeting (or, in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, not less than 24 hours before the time appointed for the taking of the poll). Completion of a form of proxy will not preclude a member attending and voting in person at the meeting. If you require additional forms of proxy, please contact the registrars of the Company, Equiniti, on 0371 384 2586. Telephony provider costs may vary. An overseas helpline number is also available on +44 121 415 7047. Lines are open 8.30am to 5.30pm, Monday to Friday (excluding public holidays in England and Wales).

4. **Appointment of proxies using the CREST system**

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM to be held on 24 May 2019 and any adjournment(s) thereof by using 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(s), 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 instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with the specifications of Euroclear UK and Ireland Limited ('Euroclear') and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 RA19) by the latest time(s) for receipt of proxy appointments specified in the AGM Notice. 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. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear 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(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The CREST Manual can be reviewed at www.euroclear.com.

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.

5. **Appointment of Corporate Representatives**

A corporate shareholder is entitled to appoint one or more corporate representatives who may exercise on its behalf all of the same powers the relevant corporate shareholder could exercise if it were an individual provided they do not do so in relation to the same shares.

6. **Rights of Nominated Persons**

Any person to whom this notice is sent who is a person nominated under section 146 of the Act to enjoy information rights ('Nominated Persons') may have a right under an agreement between him/her and the member by whom he/she was nominated, 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/she may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.

The statement of the rights of members in relation to the appointment of proxies in notes 3 and 4 above does not apply to Nominated Persons. The rights described in notes 3 and 4 can only be exercised by members of the Company.

7. Right to ask questions

In accordance with section 319A of the Act, all members of the Company and their proxies have the right to ask questions at the meeting. It would be helpful if you could state your name before you ask a question. The Company must cause to be answered any question relating to the business being dealt with at the meeting but no such answer need be given if (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (ii) the answer has already been given on a website in the form of an answer to a question, or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

8. Right to table a resolution

Under sections 338 and 338A of the Act, members meeting the threshold requirements have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person(s) making it, must be received by the Company not later than the date six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

9. Publication of statements relating to the audit

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

10. Documents available for inspection

Copies of the Directors' service contracts, the Directors' deeds of indemnity, the terms and conditions of appointment of Non-executive Directors and the New Articles of Association of the Company will be available for inspection at the registered office of the Company during normal business hours on any weekday (Saturdays, Sundays and English public holidays excepted) up to and including the date of the AGM and at the place of the AGM for at least 15 minutes prior to and during the AGM. The New Articles of Association of the Company will also be available for inspection at those times at the offices of Slaughter and May, One Bunhill Row, London, EC1Y 8YY.

11. Issued shares and total voting rights

As at 15 March 2019 (being the last practicable date prior to the publication of this notice) the Company's issued share capital comprised 115,677,480 ordinary shares (excluding treasury shares). Each ordinary share (other than a treasury share) carries the right to one vote on a poll at a general meeting of the Company and, therefore, the total voting rights in the Company as at that date are 115,677,480. As at 15 March 2019, the Company held 5,501,841 ordinary shares as treasury shares.

12. Information available on the Company's website

A copy of this AGM Notice and other information required by section 311A of the Act can be found on the Company's website: www.spectris.com.

13. Use of electronic addresses

Shareholders are advised that they may not use any electronic address (within the meaning of section 333(4) of the Act) provided in the AGM Notice (or in any related documents including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

– This page is intentionally left blank –