

Notice of 2020 Annual General Meeting to be held at:

Springwood Court, Springwood Close, Tytherington Business Park, Macclesfield, Cheshire SK10 2XF on Thursday 28 May 2020 at 12 noon. Under the Stay at Home Measures public gatherings of more than two people are prohibited and therefore shareholders will not be allowed to attend the meeting in person. Anyone seeking to attend the meeting will be refused entry to the meeting. Shareholders are strongly recommended to vote by proxy.

This document is important and requires your immediate attention:

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised pursuant to the Financial Services and Markets Act 2000. If you have sold or transferred all of your shares in Bodycote plc ("**Company**"), please forward this document together with the accompanying Form of Proxy to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale was effected without delay, for delivery to the purchaser or transferee. If you have sold some but not all of your shares, please contact your stockbroker, bank or other agent through whom the sale was effected without delay for advice as to how to proceed.

Shareholders may, as an alternative, register a proxy electronically on the Company registrar's website at www.sharevote.co.uk. To be valid, the Form of Proxy, or registration of your proxy electronically, in accordance with the instructions printed thereon, must be lodged by post or by hand with the Company's registrar, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA during normal office hours or registered electronically on the Company registrar's website at www.sharevote.co.uk, no later than 48 hours before the time of the meeting.

We will continue to closely monitor the developing COVID-19 situation as well as any further UK Government advice and if it becomes necessary to amend the arrangements for the AGM we will give as much notice as possible to shareholders via RNS announcement and on the Company's web-site.

Bodycote plc
Registered in England and Wales
No 519057

Registered Office:
Springwood Court, Springwood Close
Tytherington Business Park
Macclesfield
Cheshire SK10 2XF

22 April 2020
From the Chair, Ms Anne C. Quinn

Dear Shareholder,

As you will see from the notice of the Annual General Meeting of the Company, to be held on Thursday 28 May 2020 at 12 noon, in addition to the ordinary business to be transacted at the meeting, your Board is proposing 5 items of special business, as set out in resolutions 12 to 17.

The ordinary business of the meeting will include the approval of the Annual Report, appointment of auditors, authorisation of auditors' remuneration, proposals to re-elect each of the Directors, in line with the UK Corporate Governance Code and to approve the annual remuneration report. Further explanation of the ordinary business of the Annual General Meeting is set out on page 3 of this notice.

The special business includes the renewal of the authority for Directors to allot shares, the renewal of the authority for Directors to allot shares on a non-pre-emptive basis, the renewal of authority for the Company to purchase its own shares and the renewal of authority for the Company to call General Meetings on 14 days' notice. As a further item of special business this year, shareholders are also being asked to consider and approve certain waivers of claims in connection with (1) the interim dividend of 5.7 pence per ordinary share of 17 3/11th pence paid by the Company on 2 November 2018 and (2) the special dividend of 20 pence per ordinary share of 17 3/11th pence paid by the Company on 7 June 2019. Further details of the special business of the Annual General Meeting are set out on pages 3 and 4 of this notice.

Given the current uncertainty, the Board has decided to defer the decision on the dividend mentioned in the 2019 results announcement in February until there is greater clarity around the severity of the COVID-19 related disruption. The Board recognises the importance of the dividend to shareholders and whilst it remains its intention to pay a further dividend relating to 2019, the timing of any payment will be contingent on prevailing trading conditions over the coming months.

You will find enclosed a Form of Proxy which, to be effective, you should please complete in accordance with the instructions given and return so as to reach the Company's registrar or electronically via the Company's registrar's website at www.sharevote.co.uk as soon as possible but in any event not later than 48 hours before the time of the meeting. Shareholders can submit questions for the Board of Directors in writing in advance of the meeting to the registered office address given above or by email to agm@bodycote.com stating your name and Investor Code (as printed on your share certificate or obtained through Equiniti, the registrar). Representative answers will be published on the company website in due course.

Recommendation

Your Board believes that resolutions 1 to 16 to be proposed are all in the best interests of the Company and its shareholders as a whole and accordingly recommend that you vote in favour of them as they intend to do in respect of their own beneficial holdings.

Your Board believes that resolution 17 to be proposed is in the best interests of the Company and its shareholders, but, as all the Directors have an interest in the subject-matter of the resolution, they do not consider it appropriate that they make a recommendation to shareholders as to how they should vote on resolution 17, other than that shareholders should vote on it. The directors will not vote on resolution 17.

Yours sincerely,

Anne C. Quinn
Chair

www.bodycote.com

The logo for Bodycote, featuring the word "Bodycote" in a bold, black, sans-serif font. The letter "B" is significantly larger and more prominent than the other letters, and it has a red square at its top-left corner.

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 67th annual general meeting of **BODYCOTE PLC** will be held at Springwood Court, Springwood Close, Tytherington Business Park, Macclesfield SK10 2XF on Thursday, 28 May 2020, at 12 noon for the following purposes:

As ordinary business

1. To receive the audited financial statements and the strategic, directors' and Auditors' reports for the year ended 31 December 2019.
2. To re-elect Ms A.C. Quinn as a Director of the Company.
3. To re-elect Mr S.C. Harris as a Director of the Company.
4. To re-elect Ms E. Lindqvist as a Director of the Company.
5. To re-elect Mr I.B. Duncan as a Director of the Company.
6. To re-elect Mr D. Yates as a Director of the Company.
7. To re-elect Mr P. Larmon as a Director of the Company.
8. To re-elect Ms L. Chahbazi as a Director of the Company.
9. To re-appoint PricewaterhouseCoopers LLP as Auditors of the Company.
10. To authorise the Audit Committee to fix the remuneration of the Auditors.
11. To approve the directors' annual report on remuneration for the year ended 31 December 2019 ("**Remuneration Report**").

As special business

To consider and, if thought fit, to pass the following resolutions, of which Resolution 12 will be proposed as an ordinary resolution and Resolutions 13 to 17 will be proposed as special resolutions:

12. That in accordance with section 551 of the Companies Act 2006 ("**Act**"), the Directors be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company:

- (a) comprising equity securities (as defined by section 560(1) of the Act) up to an aggregate nominal amount of £22,046,468 (representing two thirds of the existing issued ordinary share capital) (such amount to be reduced by the nominal amount of any equity securities (within the meaning of section 560 of the Act) allotted pursuant to the authority in paragraph (b) below in connection with an offer by way of a rights issue:

- (i) to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
- (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- (b) in any other case, up to a nominal amount £11,023,234 (representing one third of the existing issued ordinary share capital) (such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authority in paragraph (a) above in excess of £11,023,234),

and such authorities shall expire on the conclusion of the next Annual General Meeting of the Company to be held in 2021 or on 27 August 2021, whichever is earlier, save that, the Company may make offers or agreements which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of any such offer or agreement as if the authority had not ended. These authorities are in substitution for all existing authorities under section 551 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

13. That, subject to the passing of Resolution 12 as set out in the notice of this meeting, and in accordance with article 16 of the articles of association of the Company ("**Articles**"), the Directors be empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the general authority conferred by Resolution 12 as set out in the notice of this meeting and be empowered pursuant to section 573 of the Act to sell ordinary shares (as defined in section 560 of the Act) held by the Company as treasury shares (as defined in section 724 of the Act) for cash, as if section 561(1) of the Act did not apply to such allotment or sale, provided that this power shall be limited to allotments of equity securities and the sale of treasury shares:

- (a) in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer to the holders of ordinary shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory; and

- (b) otherwise than pursuant to sub-paragraph (a) above up to an aggregate nominal amount of £1,653,485,

and such power shall expire on the conclusion of the Annual General Meeting of the Company to be held in 2021 or on 27 August 2021, whichever is earlier, save that the Company may before such expiry make an 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 or sell treasury shares in pursuance of such offer or agreement as if the power conferred by this resolution had not expired.

14. That, subject to the passing of Resolutions 12 and 13 as set out in the notice of this meeting, and in accordance with article 16 of the Articles, the Directors be empowered, in addition to any power granted under Resolution 13 as set out in the notice of this meeting, pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the general authority conferred by Resolution 12 as set out in the notice of this meeting and be empowered pursuant to section 573 of the Act to sell ordinary shares (as defined in section 560 of the Act) held by the Company as treasury shares (as defined in section 724 of the Act) for cash, as if section 561(1) of the Act did not apply to such allotment or sale, provided that this power shall be limited to allotments of equity securities and the sale of treasury shares:

- (a) up to an aggregate nominal amount of £1,653,485; and

- (b) be used only for the purposes of financing (or refinancing, if such refinancing occurs within six months of 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 such power shall expire on the conclusion of the Annual General Meeting of the Company to be held in 2021 or on 27 August 2021, whichever is earlier, save that the Company may before such expiry make an 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 or sell treasury shares in pursuance of such offer or agreement as if the power conferred by this resolution had not expired.

The authorities in resolutions 13 and 14 are in substitution for all existing powers under sections 570 and 573 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

15. That the Company be generally and unconditionally authorised, pursuant to article 9 of the Articles and pursuant to section 701 of the Act, to make market purchases (as defined in section 693(4) of the Act) of up to 19,145,617 ordinary shares in the capital of the Company (being approximately 10 per cent of the current issued ordinary share capital of the Company) on such terms and in such manner as the Directors may from time to time determine, provided that:

- (a) the amount paid for each share (exclusive of expenses) shall not be more than the higher of (1) 105% of the average middle market quotation for ordinary shares as derived from the Daily Official List of London Stock Exchange plc for the five business days before the date on which the contract for the purchase is made and (2) an amount equal to the higher of the price of the last independent trade and current independent bid as derived from the London Stock Exchange Trading system or less than the nominal value per share; and

- (b) the authority herein contained shall expire on the conclusion of the Annual General Meeting of the Company to be held in 2021 or on 27 August 2021, whichever is earlier, save that the Company may, before such expiry, make a contract to purchase its own shares which would or may be completed or executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority hereby conferred had not expired.

16. That as permitted by section 307A of the Act any general meeting of the Company (other than the Annual General Meeting of the Company) shall be called by notice of at least 14 clear days in accordance with the provisions of the Articles provided that the authority of this resolution shall expire on the conclusion of the Annual General Meeting of the Company to be held in 2021.

17. That:

- (a) any and all claims which the Company has or may have against:

- its current or former shareholders who appeared on the register of members on 5 October 2018 (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if he or she is deceased and/or the successors in title or assignees for corporate members) arising out of or in connection with the approval and/or declaration and/or payment of part of the interim dividend (totalling an aggregate of £1,307,519.51) of 5.7p each per ordinary share of 17 3/11th pence each in the capital of the Company declared on 26 July 2018 and paid on 2 November 2018 ("**Part of the Interim Dividend**"); and
- its current or former shareholders who appeared on the register of members on 23 April 2019 (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if he or she is deceased and/or the successors in title or assignees for corporate members) arising out of or in connection with the approval and/or declaration and/or payment of part of a special dividend (totalling an aggregate of £4,967,917.48) of 20p each per ordinary share of 17 3/11th pence each in the capital of the Company declared on 24 May 2019 and paid on 7 June 2019 ("**Part of the Special Dividend**"),

be waived and released and a deed of release in favour of such shareholders (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if he or she is deceased and/or successors in title or assignees for corporate members) be entered into by the Company in the form produced to the Annual General Meeting and initially by the Chairman for the purposes of identification and any Director in the presence of a witness, any two Directors or any Director and the Company Secretary be authorised to execute the same as a Deed Poll for and on behalf of the Company; and

(b) any and all claims which the Company has or may have arising out of or in connection with the approval and/or declaration and/or payment of both of the Part of the Interim Dividend and the Part of the Special Dividend against all Directors of the Company, being the current directors of the Company who were also directors of the Company at the time of the declaration and payment of both the Part of the Interim Dividend and the Part of the Special Dividend, or the personal representatives and their successors in title (as appropriate) be waived and released, and a deed of release in favour of all such directors of the Company, at the time of declaration and payment of both the Part of the Interim Dividend and the Part of the Special Dividend (or the personal representatives and their successors in title (as appropriate) of his or her estate), be entered into by the Company in the form produced to the Annual General Meeting and initialled by the Chairman for purposes of identification and any Director in the presence of a witness, any two Directors or any Director and the Company Secretary be authorised to execute the same as a deed poll for and on behalf of the Company.

By order of the Board:

U.S. Ball
Group Company Secretary
22 April 2020

Springwood Court
Springwood Close
Tytherington Business Park
Macclesfield
Cheshire SK10 2XF

Explanation of Ordinary Business

Retirement of Directors (Resolutions 2 to 8)

Under the Articles each Director must retire from office and stand for re-election by shareholders as a minimum at every third annual general meeting in order to continue to serve as a Director. However, in line with the UK Corporate Governance Code 2016, and to further increase accountability, all Directors will retire at this Annual General Meeting and stand for re-election by the shareholders if they wish to continue to serve as Directors. Accordingly, the Directors retiring and offering themselves for re-election are Ms A.C. Quinn, Mr S.C. Harris, Ms E. Lindqvist, Mr I.B. Duncan, Mr P. Larmon, Mr D. Yates and Ms L. Chahbazi.

Biographical details of the Directors, including their membership of Board committees, are set out in the Annual Report and Accounts for the year ended 31 December 2019 on pages 38 to 39.

Remuneration Report (Resolution 11)

UK listed companies are required to put before shareholders in general meeting a resolution inviting shareholders to approve the remuneration report. This is an advisory vote and the Directors' entitlement to receive remuneration is not conditional on it. The Remuneration Report gives details of the Directors' remuneration for the period ended 31 December 2019 and has been prepared in accordance with Part 3 of Schedule 8 of The Large and Medium-Size Companies and Groups (Accounts and Reports) Regulations 2008 (as amended).

Explanation of Special Business

Renewal of authority to allot shares (Resolution 12)

The Act provides that Directors shall only allot unissued shares with the authority of shareholders in general meeting. The authority given to the Directors at the last Annual General Meeting to allot (or issue) unissued shares expires on the date of this year's Annual General Meeting.

Resolution 12 renews a similar authority given at last year's Annual General Meeting. Resolution 12 will be proposed as an ordinary resolution for the renewal of the Directors' general authority to issue shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company:

- (a) in accordance with the latest institution guidelines issued by the Investment Association, up to an aggregate nominal amount of £22,046,468 by way of a pre-emptive rights issue (representing approximately two-thirds of the current issued share capital of the Company (excluding treasury shares)) and with such amount to be reduced by the nominal amount of any equity securities allotted pursuant to paragraph (b) below; and
- (b) up to a maximum nominal amount of £11,023,234 in any other case (representing approximately one third of the current issued share capital of the Company (excluding treasury shares) and with such amount to be reduced by the nominal amount of any equity securities allotted pursuant to paragraph (a) above in excess of £11,023,234).

The Directors have no present intention of exercising either of these authorities, however consider that it is in the best interests of the Company to have the authorities available so that they have the maximum flexibility permitted by institutional shareholder guidelines to allot shares or grant rights to be allotted without the need for a general meeting should they determine that it is appropriate to do so.

As at the date of this document, no ordinary shares are held by the Company as treasury shares.

If given, the authority granted under Resolution 12 will expire on the conclusion of the Annual General Meeting of the Company to be held in 2021 or on 27 August 2021, whichever is earlier.

Disapplication of pre-emption rights (Resolutions 13 and 14)

The Act also provides that any allotment of new shares for cash must be made pro rata to individual shareholders' holdings, unless such provisions are disapplied under section 570 of the Act. The authorities given to the Directors at the last Annual General Meeting to allot shares for cash pursuant to section 570 of the Act expire on the date of this year's Annual General Meeting.

Resolutions 13 and 14 which will be proposed as special resolutions will enable the Directors to allot equity securities for cash or sell treasury shares for cash, without first offering them to shareholders pro rata to their holdings. These resolutions take the same form as the resolutions proposed at last year's Annual General Meeting.

Resolution 13 facilitates issues made by way of rights to shareholders which are not strictly in accordance with section 561(1) of the Act, and authorises other allotments of up to a maximum aggregate nominal amount of £1,653,485, representing approximately 5 per cent of the current issued ordinary share capital of the Company without having to comply with statutory pre-emption rights. This resolution renews the authority obtained at last year's Annual General Meeting. If given, the authority granted under Resolution 13 will expire on the conclusion of the Annual General Meeting of the Company to be held in 2021 or on 27 August 2021, whichever is earlier.

Resolution 14 seeks authority to allot an additional maximum aggregate nominal amount of £1,653,485, representing approximately 5 per cent of the current issued ordinary share capital of the Company without having to comply with statutory pre-emption rights. Like last year, the power proposed under Resolution 14 will be limited for use only for the purposes of financing (or refinancing, if such refinancing occurs within six months of 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. If given, the authority granted under Resolution 14 will expire on the conclusion of the Annual General Meeting of the Company to be held in 2021 or on 27 August 2021, whichever is earlier.

The Directors intend to adhere to the Statement of Principles issued by The Pre Emption Group, as updated in March 2015, and not allot shares on a non pre-emptive basis pursuant to the authorities in Resolutions 13 and 14 in excess of an amount equal to 75 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.

Purchase of own shares (Resolution 15)

Under article 9 of the Articles the Company is empowered to purchase its own shares. The Directors consider that the power to make purchases in the market of the Company's own shares should be maintained and accordingly recommend the approval of the special resolution set out as Resolution 15. The Directors intend to exercise this authority only where, in the light of market conditions prevailing at that time, they believe that the effect of such purchases would be to increase earnings per share and would be in the best interests of the Company and of its shareholders generally. Any shares purchased in this way will be cancelled and the number of shares in issue will be reduced accordingly, or held as treasury shares. The resolution specifies the maximum and minimum prices at which shares may be bought, and the maximum number of shares which may be bought, being 10 per cent of the Company's issued ordinary share capital at 11 March 2020. At that date there were no share options over unissued shares.

Calling General Meetings on 14 clear days' notice (Resolution 16)

Section 307A of the Act provides that a general meeting of a 'traded company' such as the Company must be called by at least 21 days' notice, but may be called by at least 14 days' notice if three conditions are met. The three conditions are:

- (a) that the meeting is not an annual general meeting;
- (b) that the company offers 'the facility for shareholders to vote by electronic means accessible to all shareholders', a condition that is met if there is a facility to appoint a proxy by means of a website; and
- (c) that shareholders have approved the holding of general meetings on 14 clear days' notice by passing a special resolution at the previous Annual General Meeting or at a general meeting held since the last Annual General Meeting.

The Directors consider it desirable that general meetings of the Company, other than the Annual General Meeting, can be called on at least 14 clear days' notice. Resolution 16, which will be proposed as a special resolution, will authorise the Company to call general meetings other than Annual General Meetings on 14 days' notice and the authority of this resolution will expire at the conclusion of the next Annual General Meeting.

Dividend Claim Waivers (Resolution 17)

The Board has become aware of a non-compliance issue, arising through an administrative error, with respect to the payment of the Relevant Dividends (as defined below).

By way of background, under the Act, a public company may only pay a dividend (i) if at the time the dividend is declared, the amount of its net assets is not less than the aggregate of its called up share capital and undistributable reserves; and (ii) if, and to the extent that, the dividend does not reduce the amount of those net assets to less than the aggregate of its called-up share capital and undistributable reserves ("**Net Assets Test**"). It has come to the Board's attention that the Net Assets Test was not met in relation to each of:

- (a) the interim dividend of 5.7p each per ordinary share of 17 3/11th pence each in the capital of the Company declared on 26 July 2018 and paid on 2 November 2018 totalling in aggregate, £10,838,453.56 ("**Interim Dividend**"); and
- (b) the special dividend of 20p each per ordinary share of 17 3/11th pence each in the capital of the Company declared on 24 May 2019 and paid on 7 June 2019 totalling in aggregate, £37,865,839.20 ("**Special Dividend**"),

together, the ("**Relevant Dividends**").

It has subsequently come to the attention of the Company that, whilst it had sufficient distributable reserves at the time each of the Relevant Dividends were declared, to pay the Relevant Dividends, the Net Assets Test was not satisfied by reference to the latest accounts filed at Companies House and as such, both the Relevant Dividends reduced the net assets to less than the aggregate of its called-up share capital and its undistributable reserves.

Accordingly, due to the administrative error in failing to meet the Net Assets Test, a portion of each of the Relevant Dividends were made by the Company other than in accordance with the Act, being:

- (a) £1,307,519.51 of the Interim Dividend (“**Part of the Interim Dividend**”); and
 (b) £4,967,917.48 of the Special Dividend (“**Part of the Special Dividend**”);
 together, the (“**Parts of the Relevant Dividends**”).

The remaining £9,530,934.05 of the Interim Dividend and £32,897,921.72 of the Special Dividend were each declared and paid in accordance with the Act, as these amounts did not breach the Net Assets Test. The issue only affected the Parts of the Relevant Dividends and did not affect any other dividends declared and paid by the Company.

The Company has been advised that as a consequence of the Parts of the Relevant Dividends having been made otherwise than in accordance with the Act, it may have claims against past and present shareholders who were recipients of the Parts of the Relevant Dividends and against the current Directors of the Company who were Directors of the Company at the time of declaration and payment of each of the Parts of the Relevant Dividends.

It is not the intention of the Company to bring such claims against the shareholders or the Directors, principally as it would not be appropriate to do so and also as the likelihood of such claims being successful is very low. However, it is felt prudent for good order, that resolution 17 is proposed as a special resolution, which will, if passed, put all potentially affected parties, so far as possible, in the position in which they were always intended to be had the Parts of the Relevant Dividends been declared in accordance with the requirements of the Act. In line with the approach taken by other quoted companies, resolution 17 authorises:

- (a) a waiver of any rights of the Company against the Directors in respect of the Parts of the Relevant Dividends;
 (b) a waiver of any rights of the Company against both past and present shareholders of the Company who received the Parts of the Relevant Dividends; and
 (c) the Board to enter into deeds of release in favour of such shareholders and directors. Copies of the form of the deeds of release are available for inspection in the manner described in paragraph 11 of the Notes on Voting and Voting Rights.

The consequence of the entry into these deeds by the Company is that the Company will be unable to make any claims against:

- (a) the current Directors of the Company,
 (b) past and present shareholders of the Company who were recipients of the Parts of the Relevant Dividends in each case, in respect of the declaration and payment of the Parts of the Relevant Dividends having been done otherwise than in accordance with the Act.

As a result of their interest in its subject-matter, the Directors will not vote on or recommend resolution 17.

Notes on Voting and Voting Rights:

- Any member entitled to attend, vote and speak at the Annual General Meeting is entitled to appoint one or more proxies (who need not be a member of the Company) to attend and to vote instead of the member. Completion and return of a Form of Proxy will not preclude a member from attending and voting at the meeting in person, should he subsequently decide to do so.
- Any member attending the Annual General Meeting has the right to ask any question relating to the business being dealt with at the meeting. The Company will answer any such questions unless exempted by the provisions of section 319A of the Act.
- From the date of this notice and for the following two years the following information will be available on the Company’s website and can be accessed at www.bodycote.com:
 - the matters set out in this notice of meeting;
 - the total numbers of shares in the Company and shares of each class, in respect of which members are entitled to exercise voting rights at the meeting; and
 - the totals of the voting rights that members are entitled to exercise at the meeting in respect of the shares.

Any members’ statements, members’ resolutions and members’ matters of business received by the Company after the date of this notice will be added to the information already available on the website as soon as reasonably practicable and will also be made available for the following two years.

- A form to be used for appointing a proxy or proxies for this meeting to vote on your behalf can be found enclosed with this notice and the Form of Proxy provides details of how to cast a vote electronically.
- In order to attend and vote at this meeting you must comply with the procedures set out on the front page of the notice of this meeting and any further instructions given to you prior to or during the course of the meeting itself.
- Entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at 6:30pm on the day which is two days before the day of the meeting or adjourned meeting. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting. In order to be valid, an appointment of proxy (together with any authority under which it is executed or a copy of the authority certified notorially) must be returned by one of the following methods:
 - in hard copy form by post, by courier or by hand to the Company’s registrar, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA; or
 - you may submit your proxy appointment electronically by accessing the website www.sharevote.co.uk where full details of the procedure are given. You will need to have Form of Proxy to hand when you log on as it contains information which will be required to validate your submission. For further information, see the guidance notes on the Form of Proxy; or

- (c) in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below,
 and in the case of (a), (b) and (c) must be received by the Company not less than 48 hours before the time of the meeting.

- CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment thereof by using the procedures described in the CREST Manual (which can be viewed at www.euroclear.com). 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 by means of CREST to be valid, the appropriate CREST message (a ‘CREST Proxy Instruction’) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s (‘EUI’) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer’s agent (ID RA 19) by the latest time(s) for receipt of proxy appointments specified in this notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) of the Uncertificated Securities Regulations 2001. CREST members and where applicable, their CREST sponsors or voting service providers should note that EUI 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 therefore 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 or her 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.

If you are a person with information rights under section 146 of the Act you do not have the right to appoint a proxy. Any such forms returned by such persons will be ineffective. You may however have specific rights to instruct the member who granted you information rights as to how such member exercises their right to appoint a proxy.

- Biographical details of the Directors, including their membership of Board committees, are set out in the Annual Report and Accounts for the year ended 31 December 2019 on pages 38 and 39. There is no Director’s service contract of more than one year’s duration.
- The total number of ordinary shares of 17 3/11th pence in issue as at 16 April 2020, the last practicable day before printing this document and the total number of voting rights was 191,456,172. No shares were held in treasury.
- Pursuant to Chapter 5 of Part 16 of the Act (sections 527 to 531), where requested by either a member or members having a right to vote at the meeting and holding at least 5 per cent of total voting rights of the Company or at least 100 members having a right to vote at the meeting and holding, on average, at least £100 of paid up share capital, the Company must publish on its website, a statement setting out any matter that such member or members propose to raise at the Annual General Meeting relating to 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. Where the Company is required to publish such a statement on its website it may not require the members making the request to pay any expenses incurred by the Company in complying with the request, it must forward the statement to the Company’s Auditors no later than the time the statement is made available on the Company’s website, and the statement may be dealt with as part of the business of the Annual General Meeting. A member or members wishing to request publication of such a statement on the Company’s website must send the request to the Company using one of the following methods:
 - in hard copy form to the Secretary at the Registered Office - the request must be signed by you; or
 - by e-mail to agm@bodycote.com;

Whichever form of communication is chosen, the request must either set out the statement in full or, if supporting a statement sent by another member, clearly identify the statement which is being supported, and be received by the Company at least one week before the Annual General Meeting.

The address at paragraphs (b) above are, in accordance with article 178 of the Articles, specified solely for the purpose of communications in respect of this meeting and for no other purpose.

- Copies of the Executive Directors’ service contracts, Non-executive Directors’ letters of appointment, and in connection with resolution 17, the deed of release in favour of shareholders and the deed of release in favour of the Directors will be available for inspection at the Company’s registered office during normal business hours on each business day (Saturday, Sundays and public holidays excepted) from the date of this notice until the conclusion of the Annual General Meeting. The documents referred to above will also be available for inspection at the place of the meeting from at least 15 minutes before the meeting until it ends.