

ELEMENTIS PLC

ANNUAL GENERAL MEETING - SPECIAL BUSINESS

(Passed 25 April 2017)

In accordance with Listing Rule 9.6.2, at the Annual General Meeting of the Company duly convened and held on 25 April 2017 the following resolutions designated as special business are hereby notified to the National Storage Mechanism. Resolutions 14 to 16 inclusive were ordinary resolutions and Resolutions 17 to 20 were special resolutions.

14. To declare a special dividend on the ordinary shares, as recommended by the Directors, for the year ended 31 December 2016.
15. That, the Directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006, to exercise all the powers of the Company to allot shares or grant rights to subscribe for or convert any security into shares:
- (a) up to a nominal amount of £7,726,491; and
 - (b) comprising equity securities (as defined in Section 560(1) of the Companies Act 2006) up to a further nominal amount of £7,726,491 in connection with an offer by way of a rights issue;

such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the Companies Act and to expire at the end of the next Annual General Meeting or on 30 June 2018, whichever is the earlier but, in each case, save that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority ends.

For the purposes of this Resolution:

- (a) 'rights issue' means an offer to ordinary shareholders on the register of members at such record date as the Directors may determine in proportion (as nearly as may be practicable) to their existing holdings, to subscribe for further securities by means of the issue of a renounceable letter (or equivalent arrangement) which may be traded for a period before payment for the securities is due, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to shares held by the Company in treasury, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange in any territory or any other matter; and
 - (b) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.
16. That in accordance with Sections 366 and 367 of the Companies Act 2006, the Company and all companies that are its subsidiaries at any time during the period for which this resolution is effective be and hereby are authorised in aggregate to:
- (a) make political donations to political parties and/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 Sections 363 to 365 of the Companies Act 2006) provided that the aggregate amount of any such donations and expenditure shall not exceed £50,000 during the period beginning with the date of passing this resolution and expiring at the conclusion of the next AGM of the Company or until the close of business on 30 June 2018, whichever is earlier provided that the authorised sums referred to in paragraphs a), b) and c) above, may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sums, 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.
17. That, any general meeting of the Company other than the Annual General Meeting may be held at 14 clear days' notice.

18. That, subject to the passing of Resolution 15, the Directors be authorised to allot equity securities pursuant to Section 570 and Section 573 of the Companies Act 2006 (as defined in Section 560 of that Act) for cash under the authority given by Resolution 15 and to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited to:
- (a) the allotment of equity securities or sale of treasury shares pursuant to rights issues and other pre-emptive issues; and
 - (b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £1,159,089.

such authority to expire at the end of the next Annual General Meeting of the Company or on 30 June 2018, whichever is the earlier, save that prior to its expiry, the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

For the purposes of this Resolution:

- (a) 'rights issue and other pre-emptive issues' mean an offer to ordinary shareholders on the register of members at such record date as the Directors may determine in proportion (as nearly as may be practicable) to their existing holdings, to subscribe for further securities but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to shares held by the Company in treasury, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange in any territory or any other matter; and
 - (b) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.
19. That, subject to the passing of Resolution 15, and in addition to any authority granted under Resolution 18, the Directors be authorised to allot equity securities pursuant to section 570 and section 573 of the Companies Act 2006 (as defined in Section 560 of that Act) for cash or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be:
- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £1,159,089; and
 - (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors of the Company 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

such authority to expire at the end of the next Annual General Meeting of the Company or on 30 June 2018, whichever is the earlier, save that prior to its expiry, the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

20. That the Company be generally and unconditionally authorised to make market purchases (within the meaning of Section 693(4) of the Companies Act 2006) of ordinary shares of 5 pence each of the Company in such terms and in such manner as the Directors may from time to time determine:
- (a) the maximum number of Ordinary Shares hereby authorised to be purchased is 46,363,588;
 - (b) the minimum price which may be paid for such shares is 5 pence per share exclusive of expenses;
 - (c) the maximum price, exclusive of expenses, which may be paid for each such share is an amount equal to 105 per cent of the average of the market values for such share as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which the share is contracted to be purchased;
 - (d) unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or 30 June 2018, if earlier; and
 - (e) the Company may make a contract to purchase its own shares under the authority hereby conferred prior to the expiry of such authority, which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of its own shares in pursuance of any such contract.

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such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the Companies Act and to expire at the end of the next Annual General Meeting or on 30 June 2018, whichever is the earlier but, in each case, save that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority ends.

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16. That in accordance with Sections 366 and 367 of the Companies Act 2006, the Company and all companies that are its subsidiaries at any time during the period for which this resolution is effective be and hereby are authorised in aggregate to:
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(as such terms are defined in Sections 363 to 365 of the Companies Act 2006) provided that the aggregate amount of any such donations and expenditure shall not exceed £50,000 during the period beginning with the date of passing this resolution and expiring at the conclusion of the next AGM of the Company or until the close of business on 30 June 2018, whichever is earlier provided that the authorised sums referred to in paragraphs a), b) and c) above, may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sums, 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.

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- (a) the allotment of equity securities or sale of treasury shares pursuant to rights issues and other pre-emptive issues; and
- (b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £1,159,089.

such authority to expire at the end of the next Annual General Meeting of the Company or on 30 June 2018, whichever is the earlier, save that prior to its expiry, the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

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- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors of the Company 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

such authority to expire at the end of the next Annual General Meeting of the Company or on 30 June 2018, whichever is the earlier, save that prior to its expiry, the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

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- (c) the maximum price, exclusive of expenses, which may be paid for each such share is an amount equal to 105 per cent of the average of the market values for such share as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which the share is contracted to be purchased;
- (d) unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or 30 June 2018, if earlier; and
- (e) the Company may make a contract to purchase its own shares under the authority hereby conferred prior to the expiry of such authority, which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of its own shares in pursuance of any such contract.