

ELEMENTIS PLC

ANNUAL GENERAL MEETING – SPECIAL BUSINESS

(Passed 29 April 2020)

In accordance with Listing Rule 9.6.2, at the Annual General Meeting of the Company duly convened and held on 29 April 2020 the following resolutions designated as special business are hereby notified to the National Storage Mechanism. Resolutions 13 to 14 were ordinary resolutions and Resolutions 15 to 18 were special resolutions.

GENERAL AUTHORITY TO ALLOT SHARES

13. 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 £9,675,365; and
- b. comprising equity securities (as defined in Section 560(1) of the Companies Act 2006) up to a further nominal amount of £9,675,365 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 AGM of the Company or on 29 July 2021, 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.

POLITICAL DONATIONS

14. 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 on 29 July 2021, 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.

NOTICE OF GENERAL MEETINGS

15. That any general meeting of the Company other than the AGM may be held on 14 clear days' notice.

DISAPPLICATION OF PRE-EMPTION RIGHTS

16. That subject to the passing of Resolution 13, 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 13 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 £1,451,305;

such authority to expire at the end of the next AGM of the Company or on 29 July 2021, 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' 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 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.
17. That subject to the passing of Resolution 13, and in addition to any authority granted under Resolution 16, 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 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:
- a. limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £1,451,305; 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 AGM of the Company or on 29 July 2021, 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.

COMPANY'S AUTHORITY TO PURCHASE ITS OWN SHARES

18. 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 58,052,190;
 - 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 the higher of (i) 105 per cent of the average of the middle market quotations 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 and (ii) the higher of the price of the last independent trade and the highest current independent bid for an share in the Company on the trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 18 will be carried out;
 - d. unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the next AGM of the Company or on 29 July 2021, whichever is 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.


.....
Laura Higgins
Company Secretary