

# Spectris plc Notice of Annual General Meeting

## **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in any doubt about the contents of this document or the action you should take, it is recommended that you seek your own independent financial advice immediately from your stockbroker, bank manager, fund manager, solicitor, accountant or other appropriate independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.**

If you sell or have sold or otherwise transferred all of your shares in Spectris plc, please forward this document, together with the accompanying documents, as soon as possible to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for delivery to the purchaser or the transferee. If you sell or have sold or otherwise transferred only part of your holding of shares in Spectris plc, you should retain this document and the accompanying documents and consult with the bank, stockbroker or other agent through whom the sale or transfer was effected as to the action you should take. However, neither this document nor any accompanying documents should be released, published, distributed, forwarded or transmitted, in whole or in part, into or from any jurisdiction in which to do so would constitute a breach of the relevant laws of such jurisdiction.

**Spectris plc** Incorporated and registered in England with registered number 2025003.

**Please read the whole of this document.** Your attention is drawn to the letter from the Chairman of Spectris plc which is set out in Part I (Letter from the Chairman) of this document and which contains the unanimous recommendation from the Board that you vote in favour of the resolutions to be proposed at the Annual General Meeting referred to below.

Notice of the Annual General Meeting of the Company to be held at Melbourne House, 5th Floor, 44-46 Aldwych, London, WC2B 4LL at 3:00 p.m. on Thursday 23 May 2024 is set out in Part II of this document.

If any changes are required to the AGM arrangements, an update will be provided on our website ([www.spectris.com/investors/shareholder-information/agm/](http://www.spectris.com/investors/shareholder-information/agm/)).

A Form of Proxy for use at the Annual General Meeting accompanies this document. To be valid, the enclosed Form of Proxy should be completed, signed and returned in accordance with the instructions printed thereon, as soon as possible and, in any event, so as to reach the Company's registrars, Equiniti, by no later than 3:00 p.m. on Tuesday 21 May 2024. All Forms of Proxy must be submitted at the address provided in the 'Investors' section of [www.spectris.com](http://www.spectris.com) by post or by hand.

In the case of Shareholders holding their shares through CREST, instructions for the appointment of a proxy can be delivered by using the CREST electronic proxy appointment service in accordance with the procedures set out in this document. Completion of a Form of Proxy will not preclude a member attending and voting in person at the meeting. Further instructions relating to the Form of Proxy are set out in Part II of this document.

The contents of this document have not been reviewed by any regulatory authority in the United Kingdom or any other jurisdiction. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

This document is dated 7 March 2024.

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## Part I – Letter from the Chairman

### Dear Shareholder Annual General Meeting

I am pleased to confirm that the annual general meeting of Spectris plc (the “Company”) will be held at Melbourne House, 5th Floor, 44-46 Aldwych, London, WC2B 4LL on Thursday 23 May 2024 at 3:00 p.m. (the “AGM” or “Annual General Meeting”).

All votes at the AGM will be taken by poll. If the Company considers that any changes are necessary or appropriate, Shareholders will be updated through the Company website ([www.spectris.com/investors/shareholder-information/aggm/](http://www.spectris.com/investors/shareholder-information/aggm/)).

As explained last year, we prefer to offer in person Shareholder meetings where possible and for this year’s AGM, I am pleased to confirm that once again we will host a physical meeting in London. Given the extremely low attendance of our annual general meetings online when offered in previous years, we have taken the decision that the AGM will be an in-person only event. We believe our Shareholders continue to value the face-to-face interactions this style of meeting permits.

The purpose of this document is to explain certain elements of the business which will be considered at the AGM. 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 6.

### Board composition

Both Bill Seeger and Ulf Quellmann will reach their nine-year tenure on the Board ahead of the AGM. As explained in the Governance section of the Annual Report on pages 80 to 128, the Board reviewed the length of service and succession planning for each director when considering the composition of the Board and resolutions to put to Shareholders at the AGM. In light of Bill’s length of service and the selection and appointment of his successor, Bill will retire from the Board at the AGM. Cathy Turner succeeded Bill as Senior Independent Director in May 2023. Following a rigorous and independent selection process (more details of which can be found within the Annual Report on page 93), the Board was pleased to appoint Mandy Gradden as a Non-executive Director in October 2023. Given Mandy’s significant experience as a FTSE 250 chief financial officer, it is intended that she will assume the role of the Chairman of the Audit and Risk Committee following the conclusion of the AGM.

The search for a suitable successor for Ulf Quellmann is in progress. In recognition of the significant experience that both Bill and Ulf have brought to Board discussions, as well as the relevant balance of Non-executive directors on the Board, with three directors within their first three years of appointment, it is intended that Ulf Quellmann be retained as a Non-executive Director for up to one additional year. The Board believes that this will ensure continuity of oversight and experience, as well as ensuring that the Board can continue to follow the rigorous selection process initiated to identify a replacement for Ulf with the necessary strategic and executive leadership experience.

The Board continues to consider Ulf to be an independent director. However, in recognition of the spirit of the UK Corporate Governance Code, and to avoid any perception of non-independence, Ulf will step down from his roles on the Audit and Risk Committee, Nomination and Governance Committee and Remuneration Committee with effect from the conclusion of the AGM. It is intended that Ulf retire from the Board ahead of the 2025 annual general meeting.

### Action to be taken

As a Shareholder, you are entitled to vote on various Company matters being considered at the AGM.

Questions on the business of the AGM can be asked in advance or raised at the meeting, more details on this are set out on page 8. Details for appointing a proxy are contained in the Notes for Shareholders section on pages 7 and 8.

Each Shareholder registered on the register of members of the Company at 6:30 p.m. on Tuesday 21 May 2024 is entitled to vote on all resolutions contained in the AGM Notice (the “Resolutions”).

### Recommendation to Shareholders

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 unanimously 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.

Yours faithfully

**Mark Williamson**  
Chairman  
7 March 2024

# Part II – Notice of Annual General Meeting

Notice is hereby given that the 2024 Annual General Meeting of the Company will be held at Melbourne House, 5th Floor, 44-46 Aldwych, London, WC2B 4LL on Thursday 23 May 2024 at 3:00 p.m. 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 19 (inclusive) are proposed as special resolutions, requiring three-quarters of the votes cast to be in favour for each of those Resolutions to be passed.

## Annual Report and Accounts

1. To receive the Annual Report and Accounts of the Company for the financial year ended 31 December 2023 (the "Annual Report").

## Directors' Remuneration Report

2. To approve the Directors' Remuneration Report, excluding the excerpts of the Directors' Remuneration Policy included within the Directors' Remuneration Report, set out on pages 102 to 123 of the Annual Report.

## Final dividend

3. To declare a final dividend of 53.9p per Ordinary Share for the financial year ended 31 December 2023 to be paid on 28 June 2024 to those Shareholders on the register at the close of business on 17 May 2024.

## Election and re-election of directors

4. To elect Mandy Gradden as a Non-executive Director of the Company
5. To re-elect Ravi Gopinath as a Non-executive Director of the Company.
6. To re-elect Derek Harding as an Executive Director of the Company.
7. To re-elect Andrew Heath as an Executive Director of the Company.
8. To re-elect Alison Henwood 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 Cathy Turner 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 Mark Williamson 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 annual general meeting of the Company at which accounts are laid.
14. To authorise the Directors, acting through the Audit and 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 £1,680,975 for a period expiring (unless previously revoked, varied or renewed) at the end of the Company's 2025 annual general meeting or, if sooner, 23 August 2025, 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 or grant rights to subscribe for or convert any security into shares in pursuance of such offer or agreement as if this authority had not expired.

## Directors' general authority to disapply pre-emption rights

16. That, subject to the passing of Resolution 15, 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 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 limited:
  - (i) to the allotment of equity securities and/or sale of treasury shares for cash in connection with an offer or issue of or invitation to apply for equity securities to:
    - (a) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
    - (b) holders of other equity securities, as required by the rights of those securities, or as the Directors otherwise consider necessary,and so that the Directors may impose any limits or restrictions and make any arrangements which the Directors consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or any legal, regulatory or practical problems in, or 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/or sale of treasury shares otherwise than pursuant to paragraph (i) of this Resolution, up to an aggregate nominal amount of £504,292 (being just less than 10 per cent of the issued share capital of the Company (excluding treasury shares) on 6 March 2024, the last practicable date prior to the publication of this AGM Notice),

and any such authority shall expire at the end of the Company's 2025 annual general meeting or, if sooner, 23 August 2025 (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" were omitted.

**Directors' specific power to disapply pre-emption rights in connection with an acquisition or specified capital investment**

17. That, subject to the passing of Resolution 15, 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 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, 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/or sale of treasury shares up to an aggregate nominal amount of £504,292 nominal value (being just less than 10 per cent of the issued share capital of the Company (excluding treasury shares) on 6 March 2024, the last practicable date prior to the publication of this AGM Notice); and
- (ii) used only for the purposes of financing a transaction which the Directors determine to be either an acquisition or a specified 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 AGM Notice or for the purposes of refinancing such a transaction within twelve months of its taking place,

and any such authority shall expire at the end of the Company's 2025 annual general meeting or, if sooner, 23 August 2025 (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" were omitted.

**Share buybacks**

18. That the Company is hereby generally and unconditionally authorised for the purposes of section 701 of the Act to make one or more market purchases (within the meaning of section 693(4) of the Act) of its Ordinary Shares 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 10,085,855 Ordinary Shares;
- (ii) the minimum price (exclusive of all expenses) which may be paid for each ordinary share is 5 pence (being the nominal value of an Ordinary Share);
- (iii) the maximum price (exclusive of all expenses) 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 quotations for an ordinary share of the Company (as derived from the London Stock Exchange's 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 2025 annual general meeting or, if earlier, 23 August 2025; and
- (v) under this authority, the Company may make a contract to purchase Ordinary Shares which would or might be completed or 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.

By order of the Board

**Rebecca Dunn**

Head of Corporate Affairs and Company Secretary  
7 March 2024

Registered office: Melbourne House, 5th Floor,  
44-46 Aldwych, London, WC2B 4LL

Registered in England and Wales

Registered number: 2025003

# Notes on Resolutions

## **Resolution 1**

### **Annual Report and Accounts**

The Board of Directors will present the audited accounts for the financial year ended 31 December 2023, together with the Strategic Report, Directors' Report, Directors' Remuneration Report and Auditors' Reports on those accounts.

## **Resolution 2**

### **Directors' Remuneration Report**

The Directors' Remuneration Report, excluding the excerpts of the Directors' Remuneration Policy included within the Directors' Remuneration Report, is set out on pages 102 to 123 of the Annual Report and provides details of both Executive Directors' and Non-executive Directors' remuneration for the year ended 31 December 2023 in accordance with the Directors' Remuneration Policy, which was approved for a three-year period at a general meeting held in December 2022. This is an advisory vote by Shareholders and the Directors' entitlement to remuneration received or receivable for the year ended 31 December 2023 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 129 to 135 of the Annual Report.

## **Resolution 3**

### **Final Dividend**

A final dividend can only be paid following shareholder approval at a general meeting. A final dividend of 53.9p per ordinary share for the year ended 31 December 2023 is recommended by the Directors. If approved, the recommended final dividend will be paid on 28 June 2024 to Shareholders on the register at 6:00 p.m. on 17 May 2024. The proposed final dividend is in line with the Company's progressive dividend policy and represents the 34th successive year of dividend growth.

A Dividend Reinvestment Plan (DRIP) is available in respect of the final 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](http://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 previously elected Director is required to stand for re-election at the following annual general meeting. This year, Mandy Gradden will stand for election by Shareholders for the first time. More details on the process and rationale for Mandy's appointment can be found on pages 92 and 93 of the Annual Report.

Biographical details for each Director can be found on pages 80 and 81 of the Annual Report and on the Company's website ([www.spectris.com/our-story/our-board/](http://www.spectris.com/our-story/our-board/)).

Details of the activities of the Board during the year and the 2023 internally conducted Board evaluation process can be found on page 88 of the Annual Report.

As mentioned in the letter from the Chairman, the Board has carefully considered its composition in light of both Bill Seeger and Ulf Quellmann reaching nine years' service on the Board. Whilst a suitable successor for Bill has been appointed,

with Mandy Gradden taking on the role of Audit and Risk Committee Chairman from May 2024 and Cathy Turner becoming the Senior Independent Director, the search for a director with the requisite strategic and executive leadership experience to replace Ulf continues. With this in mind, the Board has decided that in order to ensure continuity and navigate through the transition of Bill to Mandy, it is intended that Ulf be retained as a Non-executive Director for up to one additional year.

The Board continues to consider Ulf an independent director. However, in recognition of the independence criteria in the UK Corporate Governance Code, Ulf will step down from his roles on the Audit and Risk Committee, Nomination and Governance Committee and Remuneration Committee at the AGM with effect from the conclusion of the AGM. Ulf will therefore not sit on any Board Committee following the conclusion of the AGM. There remains a majority of independent to non-independent directors on the Board.

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 the evaluation process, the effectiveness of the Board as a whole is monitored and individual Directors provide ongoing consideration of strategic, operational, financial and risk matters, and appropriately challenge management. Each individual Director has a variety of experience and skills that are relevant to the roles that they hold within the Spectris Group. The Directors' biographies contained within the Annual Report (pages 80 and 81) set out in further detail the skills of each of the directors. It is the view of the Chairman and the Board as a whole that these contributions, combined with the individual skills and experience of each director are the reasons why their contribution is and continues to be important to the Company's long-term sustainable success.

As such, the Board unanimously recommends the re-election of each of the Directors.

## **Resolutions 13 and 14**

### **Re-appointment and remuneration of auditor**

The Company is required to appoint an external auditor at each annual general meeting at which accounts are laid before the Company, to hold office from the conclusion of that annual general meeting until the conclusion of the next annual general meeting. The Audit and Risk Committee Report, set out on pages 95 to 101 of the Annual Report contains a summary of the review of the effectiveness of the external auditor. The findings of this review were reported in detail to the board and considered the independence and effectiveness of the external auditor. 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 2023 annual general meeting which expires at the end of the forthcoming AGM or, if sooner, 26 August 2024.

The renewed authority is to be limited to shares up to an aggregate nominal amount of £1,680,975 (being just less than one-third of the issued share capital of the Company (excluding treasury shares) as at 6 March 2024 (the last practicable date prior to the publication of this AGM Notice)). The Company held 4,112,887 shares in treasury at 6 March 2024, (being 4.08 per cent of the ordinary issued share capital of the Company (excluding treasury shares) on the latest practicable date). The authority conferred by this Resolution shall (unless previously revoked, varied or renewed) expire at the end of the Company's 2025 annual general meeting or, if sooner, 23 August 2025. 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.

**Resolutions 16 and 17****Directors' general authority to disapply pre-emption rights and directors' specific authority to disapply pre-emption rights in connection with an acquisition or specified capital investment**

Under the Act, the Directors of the Company cannot generally allot shares, grant rights over shares or sell treasury shares for cash without first offering them to existing Shareholders in proportion to their existing shareholdings without being authorised to do so by the Shareholders. Your Directors therefore require additional authority from Shareholders to allot shares, grant rights over shares or sell treasury shares for cash without first offering them to existing Shareholders in proportion to their existing shareholdings. 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 2023 annual general meeting be renewed, to expire at the end of the Company's 2025 annual general meeting or, if sooner, 23 August 2025, thereby enabling the Directors to allot Ordinary Shares and/or 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 £504,292 being just less than 10 per cent of the total issued share capital of the Company (excluding treasury shares) as at 6 March 2024 (the last practicable date prior to the publication of this AGM Notice), and
- (ii) in the case of Resolution 17 (in relation to an acquisition or specified capital investment as contemplated by the Pre-Emption Group's Statement of Principles), up to an additional aggregate nominal amount of £504,292 (being just less than 10 per cent of the total issued share capital of the Company (excluding treasury shares) as at 6 March 2024 (the last practicable date prior to the publication of this AGM Notice)).

The Directors have no present intention to exercise the authority sought by Resolutions 16 or 17. If the authority sought by Resolutions 16 or 17 is used in relation to a non-pre-emptive offer, the Directors confirm their intention to follow the shareholder protections in paragraph 1 of Part 2B of the Revised Pre-Emption Group's Statement of Principles last issued in November 2022 and, where relevant, follow the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Pre-emption Group's Statement of Principles last issued in November 2022. In particular, the Directors shall not allot shares for cash on a non-pre-emptive basis pursuant to the authority in Resolution 15 in excess of:

- (i) an amount equal to just less than 10 per cent of the total issued share capital of the Company (excluding treasury shares); and
- (ii) an additional amount equal to just less than 10 per cent of the total issued ordinary share capital of the Company (excluding treasury shares) in connection with the financing of an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding twelve-month period and is disclosed in the announcement of the allotment or for the purposes of refinancing such a transaction within twelve months of its taking place.

The Directors will give due consideration to the possibility of giving retail investors and other existing investors who are not allocated shares in the non-pre-emptive offer an opportunity to subscribe for Ordinary Shares at a similar price.

**Resolution 18****Share buybacks**

The authority given to the Company at the 2023 annual general meeting to purchase its own Ordinary Shares expires on the date of the forthcoming AGM or, if sooner, 26 August 2024.

Share buybacks are a way of returning cash to Shareholders. Shareholders are asked at each annual general meeting for authority to carry out share buybacks, in order that the Company may do so when the Directors believe it is in the best interests of Shareholders.

# Notes on Resolutions continued

## *£300 million share buyback programme announced on 19 April 2022*

As explained in the Notice for the Company's 2023 annual general meeting, it was the Company's intention to buy back £110 million of Ordinary Shares during the 12 months commencing 1 January 2023, in order to complete the £300 million share buyback programme announced on 19 April 2022. This £300 million buyback programme concluded during the year ended 31 December 2023, with a total of 3,269,829 Ordinary Shares repurchased and cancelled by the Company between 1 January 2023 and 31 October 2023, for an average price of 3,347.50 pence per Ordinary Share. This resulted in a cash outflow of £110.6 million, including transaction fees of £1.1 million. The share buyback programme was launched as a result of the Company's enhanced balance sheet and the pipeline of acquisition opportunities.

## *£150 million share buyback programme announced on 11 December 2023*

Additionally, on 11 December 2023, the Company announced a further £150 million share buyback programme. The first tranche of £50 million of this share buyback programme commenced on 13 December 2023 and is expected to be completed in the period up to 31 May 2024. Between 13 December 2023 and 31 December 2023, 113,067 Ordinary Shares were repurchased and cancelled by the Company, for an average price of 3,746.07 pence per Ordinary Share. This resulted in a cash outflow of £4.3 million, including transaction fees of £0.1 million.

This resulted in a total of 3,382,896 Ordinary Shares being repurchased and cancelled by the Company during the year ended 31 December 2023, for an average price of 3,360.94 pence per Ordinary Share, with a cash outflow for the year of £114.9 million, including £1.2 million of transaction costs.

The Directors have no present intention of exercising the authority granted by this resolution to make market purchases beyond those Ordinary Shares to be repurchased pursuant to the £150 million share buyback programme announced on 11 December 2023. However the authority provides the flexibility to allow them to do so in the future.

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 accordance with the Company's capital allocation policy. 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 Shareholders 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 a maximum of 10,085,855 Ordinary Shares, representing just under 10 per cent of the issued share capital of the Company (excluding treasury shares) as at 6 March 2024 (the last practicable date prior to the publication of this 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's 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: 5 pence (being the nominal value of an Ordinary Share).

The authority conferred shall (unless previously revoked, varied or renewed) expire at the end of the Company's 2025 annual general meeting or, if sooner, 23 August 2025. 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 6 March 2024 was 1,818,638, representing 1.8 per cent of the issued share capital of the Company (excluding treasury shares) on that date. If the full authority to buy back were to be used, the total number of outstanding options on 6 March 2024 would, assuming no further Ordinary Shares are issued, represent 2.00 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 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 2025 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 and the circumstances surrounding that business and where calling a general meeting on Short Notice is in the interests of Shareholders as a whole.



# 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. 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 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](http://www.spectris.com) and announced via the Regulatory Information Service as soon as practicable following the conclusion of the AGM.

Shareholders are reminded of their right under section 360BA of the Act to request, within thirty days of the annual general meeting, information which enables them to determine that their vote on a poll at the annual general meeting was validly recorded and counted by the Company.

## 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 6:30 p.m. on Tuesday 21 May 2024 or, if the meeting is adjourned, Shareholders must be entered on the Company's register of members not later than 6:30 p.m. 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 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. 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 Form of Proxy is enclosed with this AGM Notice if it has been received by post. 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 the 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 +44 (0)371 384 2586 please use the country code when calling outside the UK. Telephony provider costs may vary. Lines are open 8:30 a.m. to 5:30 p.m., 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 Annual General Meeting to be held on Thursday 23 May 2024 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 this 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. Completion of a CREST Proxy Instruction will not preclude a member attending and voting in person at the meeting.

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](http://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 proxies using the Proxymity platform

If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to <http://www.proxymity.io>

Your proxy must be lodged by 3:00 p.m. on Tuesday 21 May 2024 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

## 6. 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.

# Notes for Shareholders continued

## 7. Rights of Nominated Persons

Any person to whom this AGM Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person") 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.

## 8. 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 on the matters being discussed at the AGM. It would be helpful if you could state your name before you ask a question.

Shareholders will also be able to ask questions on the business of the meeting in advance by emailing: [info@spectris.com](mailto:info@spectris.com). Any questions that are submitted by 5:30 p.m. on Monday 13 May 2024 will have responses written and posted on the Company's website ([www.spectris.com](http://www.spectris.com)) by Monday 20 May 2024 in advance of the proxy deadline.

The Company must answer any question relating to the business of 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 the Company's website ([www.spectris.com](http://www.spectris.com)) in the form of an answer to a pre-submitted question; or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Should you wish to follow up on any answers provided at the AGM please email [info@spectris.com](mailto:info@spectris.com) and a response will be provided via email.

## 9. Conduct at the AGM

Unacceptable behaviour will not be tolerated at the meeting and that it will be dealt with appropriately by the Chairman.

## 10. Publication of statements relating to the audit

Under section 527 of the Act, Shareholders 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.

## 11. Documents available for inspection

Copies of the Executive Directors' service contracts, the Directors' deeds of indemnity, the letters of appointment and the terms and conditions of appointment of Non-executive Directors 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.

## 12. Issued shares and total voting rights

As at 6 March 2024 (being the last practicable date prior to the publication of this AGM Notice), the Company's issued share capital comprised 100,858,559 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 100,858,559. As at 6 March 2024, the Company held 4,112,887 Ordinary Shares as treasury shares.

## 13. 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](http://www.spectris.com).

## 14. 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 this AGM Notice (or in any related documents including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

## 15. Personal data

Personal data provided by or on behalf of Shareholders in connection with the AGM may be processed by the Company and any third party to whom it discloses such data in connection with the holding of the annual general meeting (including the Company's registrar) for the purposes of compiling and updating the Company's records in connection with the AGM, fulfilling its legal obligations and handling the rights exercised by shareholders. To find out more please go to our website at [www.spectris.com/system/data-protection-at-spectris/](http://www.spectris.com/system/data-protection-at-spectris/)

## 16. Shareholders' rights under sections 338 and 338A of the Act

Under section 338 and section 338A of the Act, Shareholders meeting the threshold requirements in those sections have the right to require the Company (i) to give, to Shareholders entitled to receive the AGM Notice, notice of a resolution which may properly be moved and is intended to be moved at the AGM; and/or (ii) to include in the business to be dealt with at the AGM 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 authenticated by the person or persons making it, must be received by the Company not later than 9 April 2024, being the date six clear weeks before the AGM, 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.

## Part III – Definitions

<b>“Act”</b>	means the Companies Act 2006
<b>“AGM” or “Annual General Meeting”</b>	means the annual general meeting of Spectris plc to be held Melbourne House, 5th Floor, 44-46 Aldwych, London, WC2B 4LL at 3:00 p.m. on Thursday 23 May 2024
<b>“AGM Notice”</b>	Means formal notice of the AGM, which is set out on pages 2 and 3 of this document
<b>“Annual Report”</b>	means the annual report and accounts of the Company for the financial year ended 31 December 2023
<b>“Company”</b>	means Spectris plc
<b>“CREST Proxy Instruction”</b>	means the appropriate CREST message required in order for a proxy appointment or instruction made using the CREST service to be valid
<b>“DRIP”</b>	means the Dividend Re-Investment Plan
<b>“Euroclear”</b>	means Euroclear UK and Ireland Limited
<b>“Final Dividend”</b>	means the proposed dividend of 53.9 pence per Ordinary Share for the financial year ended 31 December 2023, as set out in Resolution 3
<b>“Ordinary Shares”</b>	means the ordinary shares with nominal value of 5 pence each in the capital of the Company
<b>“Form of Proxy”</b>	means the form of proxy relating to the AGM which has been enclosed with this document
<b>“IA”</b>	means the Investment Association
<b>“Nominated Person”</b>	means any person to whom the AGM Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights
<b>“Resolutions”</b>	means the resolutions contained in the AGM Notice and <b>“Resolution”</b> shall be construed accordingly
<b>“Shareholders”</b>	means holders of the Ordinary Shares
<b>“Short Notice”</b>	means 14 clear days’ notice

## Appendix I

### Expected Timetable for the Final Dividend

Ex-Dividend date	16 May 2024
AGM	3:00 p.m. on Thursday 23 May 2024
Record Date for the Final Dividend	6:00 p.m. on 17 May 2024
Last Dividend Reinvestment Plan election date	7 June 2024
Payment of the Final Dividend to Shareholders	28 June 2024

#### Notes:

- References to times are to London times unless otherwise stated.
- Each of the times and dates in the table is indicative only. If any of the times or dates above change, the revised times and/or dates will be announced via a Regulatory Information service.

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