

# Notice of Annual General Meeting 2025

Thursday 24 April 2025 at 2.30 pm  
1 West Regent Street, Glasgow G2 1RW

**This document is important and  
requires your immediate attention**

If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant, fund manager or other appropriate independent financial adviser, who is authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all your shares in The Weir Group PLC, you should at once forward this document and the accompanying proxy card to the purchaser or transferee, or to the bank or stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

# Letter to shareholders

The Weir Group PLC (the 'Company')  
Registered in Scotland No. SC002934  
Registered Office:  
1 West Regent Street  
Glasgow  
G2 1RW  
Scotland  
21 March 2025

Dear Shareholder

## Annual General Meeting 2025

I am writing to invite you to our 2025 Annual General Meeting, which is to be held at our Head Office at 1 West Regent Street, Glasgow, on Thursday 24 April 2025 at 2.30 pm.

The Notice for this year's Annual General Meeting is contained on pages 5 to 6 of this document. The purpose of this letter is to provide some background to the business to be transacted at the Annual General Meeting. Resolutions 1 to 19 inclusive are proposed as ordinary resolutions, while resolutions 20 to 24 inclusive are proposed as special resolutions.

Your Directors strongly encourage Shareholders to vote on the resolutions proposed at the Annual General Meeting. Shareholders who would like to vote on the resolutions but cannot come to the Annual General Meeting can appoint a proxy to exercise all or any of their rights to attend, vote and speak at the Annual General Meeting by using one of the methods set out in the notes on pages 7 to 9 of this document.

Shareholders who are not intending to attend on the day but would like to ask a question can submit questions in advance to [weirAGM@mail.weir](mailto:weirAGM@mail.weir) or send by post to the Company's Head Office. If Shareholders require a response to a question prior to the proxy voting deadline, please ensure that the question is received by the Company by 6.00 pm on 14 April 2025, in which case the Company will endeavour to respond directly to the Shareholder by 17 April 2025. Please ensure that you include your name and Shareholder Reference Number (SRN) and, if your question is by post, the address to which a response should be sent.

As announced on 28 February 2025 and subject to Shareholder approval, a final dividend of 22.1 pence per ordinary share will be paid on 30 May 2025 to all Shareholders who are on the register of members of the Company on 22 April 2025.

If there are any changes to the arrangements for the Annual General Meeting described in this document, updates will be provided on our website: [www.global.weir/investors/shareholder-information/aggm/](http://www.global.weir/investors/shareholder-information/aggm/).

## 2024 Annual Report (Resolution 1)

Shareholders are being asked to receive the Annual Report and Financial Statements for the year ended 31 December 2024 (the '2024 Annual Report').

## Remuneration Report (Resolution 2)

Shareholders are invited to approve the Directors' Remuneration Report which is contained in the 2024 Annual Report on pages 113 to 147. The report gives details of the Directors' remuneration for the year ended 31 December 2024. In line with relevant legislation, this vote will be advisory and does not affect the future remuneration paid to any Director.

## Remuneration Policy (Resolution 3)

Shareholders are invited to approve the Directors' Remuneration Policy which is contained in the 2024 Annual Report on pages 122 to 131 and which sets out the Company's forward-looking policy on Directors' remuneration. Further details regarding the proposed Remuneration Policy are set out in the letter from the Chair of the Remuneration Committee on pages 113 to 116 of the 2024 Annual Report.

The revised Directors' Remuneration Policy will take immediate binding effect following approval by shareholders.

The revised Directors' Remuneration Policy will, following approval by shareholders, be valid for up to three financial years without a new shareholder approval. If the Company wishes to change the Directors' Remuneration Policy, it will need to put the revised policy to a vote again before it can implement the new policy.

## New Employee Share Plans (Resolutions 4, 5 and 6)

As the Company's existing share plans are nearing the end of their ten-year life and, in accordance with applicable securities laws, further shareholder approval would have been required to continue to grant awards under the existing plans to residents of California with a vesting date later than February 2028, the Company is seeking shareholder approval for a new suite of employee share plans.

The new share plans largely replicate the existing share plans, which were approved by shareholders in 2018. The proposed 2025 Share Reward Plan replaces the existing Share Reward Plan (save that the provisions relating to the deferral of annual bonuses have been separated into a new Deferred Bonus Plan) and the ShareBuilder replaces the existing All-Employee Share Ownership Plan.

A description of the principal terms of each of the proposed new share plans is set out in Appendix 2 on pages 12 to 16.

## Final dividend (Resolution 7)

Subject to Shareholder approval, a final dividend of 22.1 pence per ordinary share will be paid on 30 May 2025 to all Shareholders who are on the register of members of the Company on 22 April 2025.

### **Election and re-election of Directors (Resolutions 8 to 16)**

In accordance with the UK Corporate Governance Code 2024, all Directors are offering themselves for election or re-election (as applicable) at the Annual General Meeting, as outlined in resolutions 8 to 16. Separate resolutions will be proposed for each Director's election or re-election.

As previously announced, Stephen Young stepped down from the Board on 31 July 2024 and therefore Stephen is not standing for re-election. The whole of the Board and I would like to thank Stephen for his many contributions to the work of the Board and the Audit Committee over the course of his tenure.

Nicholas (Nick) Anderson has been appointed as a Director since last year's Annual General Meeting, having joined the Board on 15 May 2024. The skills and experience that Nick brings to the Board are outlined in Appendix 1 to the Notice of Annual General Meeting.

The Board Performance Review conducted during 2024 (as explained in more detail on page 89 of the 2024 Annual Report) concluded that each Director continues to make a positive and effective contribution to the Board and demonstrates commitment to the role. The Board has considered whether each of the independent Non-Executive Directors is free from any relationship that could materially interfere with the exercise of their independent judgement and has determined that each continues to be considered to be independent.

Biographies of all the Directors standing for election or re-election, including the reasons why their contribution to the Company is important to its long-term sustainable success, are set out in Appendix 1 to the Notice of Annual General Meeting, in the 2024 Annual Report and on the Company's website [www.global.weir](http://www.global.weir).

### **Re-appointment of auditors and determining the auditors' remuneration (Resolutions 17 and 18)**

Resolution 17 seeks to re-appoint PricewaterhouseCoopers LLP as the Company's auditors to hold office until the conclusion of the next general meeting of the Company at which accounts are laid, and resolution 18 authorises the Company's Audit Committee to determine the auditors' remuneration.

### **Authority to allot shares (Resolution 19)**

Under section 551 of the Companies Act 2006, the Directors may only allot shares or grant rights to subscribe for or convert any securities into shares if authorised to do so by Shareholders. The Investment Association ('IA') guidelines on Directors' authority to allot shares, as published in February 2023, state that IA members will regard as routine resolutions seeking authority to allot shares representing up to two-thirds of a company's issued share capital, provided that any amount in excess of one-third of existing issued shares should be applied to fully pre-emptive offers only.

In accordance with these guidelines, this resolution will, if passed, authorise the Directors to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal value of £21,634,337.50 representing 173,074,700 ordinary shares of 12.5 pence each, such amount being equal to approximately two-thirds of the issued ordinary share capital of the Company as at 17 March 2025, being the latest practicable date prior to publication of the Notice of Annual General Meeting (the 'Latest Practicable Date'). In accordance with IA guidelines, one half of that section 551 authority (equal to one third of the Company's issued ordinary share capital (excluding treasury shares) as at the Latest Practicable Date) will only be applied (if at all) to fully pre-emptive offers.

As at the Latest Practicable Date, 1,465 ordinary shares were held by the Company in treasury, which represents approximately 0.0006% of the total issued share capital of the Company (excluding treasury shares) as at that date.

The authority sought under this resolution will expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, at the close of business on 24 July 2026.

The Directors have no present intention to exercise the authority sought under this resolution and do not intend to issue any shares other than pursuant to The Weir Group Share Reward Plan 2018 (the 'SRP') or The Weir Group PLC All-Employee Share Ownership Plan ('Weir ShareBuilder'); however, the Directors may consider doing so if they believe it would be appropriate in respect of business opportunities that may arise which are consistent with the Company's strategic objectives and consider it desirable to have the maximum flexibility permitted by corporate governance guidelines.

### **Partial disapplication of pre-emption rights (Resolutions 20 and 21)**

Resolutions 20 and 21 will give the Directors authority to allot ordinary shares in the capital of the Company pursuant to the authority granted under Resolution 19 above for cash without complying with the pre-emption rights in the Companies Act 2006 in certain circumstances. Both will be proposed as special resolutions.

The Pre-Emption Group's Statement of Principles issued in November 2022 (the 'Pre-Emption Group Principles') allow companies to seek authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to include: (i) an authority up to 10% of a company's issued share capital for use on an unrestricted basis; and (ii) an additional authority up to a further 10% of a company's issued share capital for use in connection with an acquisition or specified capital investment announced contemporaneously with the issue, or which has taken place in the twelve month period preceding the announcement of the issue. In both cases, an additional authority of up to 2% may be sought for the purposes of making a follow-on offer.

Having considered the Pre-Emption Group Principles, the Directors consider it appropriate to continue to seek disapplication authorities in line with its previous practice, being over 5% of the Company's issued share capital for use on an unrestricted basis and a further 5% for use in connection with an acquisition or specified capital investment. This level of authority is permitted by institutional shareholder guidance and within the limits set out in the Pre-Emption Group Principles as described above. The Board considers that it is in the best interests of the Company and its Shareholders generally that the Company have the flexibility conferred by Resolutions 20 and 21 to conduct a pre-emptive offering without complying with the strict requirements of the statutory pre-emption provisions and to finance business opportunities quickly and efficiently when they arise. The Directors confirm their intention to follow the shareholder protections contained in Part 2B of the Pre-Emption Group Principles.

Resolution 20 will therefore permit the Directors to allot equity securities for cash and sell treasury shares:

# Letter to shareholders

## continued

- (a) up to a maximum nominal value of £21,634,337.50, representing two-thirds of the issued share capital of the Company as at the Latest Practicable Date, on an offer to existing Shareholders on a fully pre-emptive basis (that is including a rights issue or an open offer), with one-third being available only in connection with a fully pre-emptive offer (in each case subject to any adjustments, such as for fractional entitlements and overseas Shareholders, as the Directors see fit); and
- (b) up to a maximum nominal value of £1,622,575, representing approximately 5% of the issued ordinary share capital of the Company as at the Latest Practicable Date otherwise than in connection with a pre-emptive offer to existing Shareholders.

Resolution 21 will permit the Directors to allot additional equity securities for cash and sell treasury shares up to a maximum nominal value of £1,622,575, representing approximately a further 5% of the issued ordinary share capital of the Company as at the Latest Practicable Date, otherwise than in connection with a pre-emptive offer to existing Shareholders for the purposes of financing or refinancing a transaction as contemplated by the Pre-Emption Group Principles described above.

As noted in relation to Resolution 19 above, the Directors have no current intention of issuing ordinary shares other than in relation to the Company's SRP and Weir ShareBuilder share schemes.

The authority contained in Resolutions 20 and 21 will expire upon the expiry of the authority to allot shares conferred in Resolution 19 (that is, at the conclusion of the next Annual General Meeting of the Company or, if earlier, at the close of business on 24 July 2026).

### Authority to purchase own shares (Resolution 22)

At last year's Annual General Meeting, the Company was authorised, in accordance with its Articles of Association and within institutional Shareholder guidelines, to purchase its own shares. No such purchases have been made using this authority. The Directors are seeking renewal of this authority for a further year. Accordingly, this resolution, which will be proposed as a special resolution, seeks authority to make market purchases up to a maximum of 25,961,205 ordinary shares (being approximately 10% of the Company's issued share capital (excluding treasury shares) as at the Latest Practicable Date), and specifies the maximum and minimum purchase prices for the shares. It is the Company's current intention to hold any shares purchased in treasury for use in connection with the SRP or Weir ShareBuilder. However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the Directors will reassess at the time of any and each actual purchase whether to hold the shares in treasury or cancel them, provided it is permitted to do so. A maximum of 10% of the Company's issued share capital may be held as treasury shares. No dividends are paid on shares while they are held in treasury and no voting rights attach to treasury shares. As at the Latest Practicable Date, there were 1,969,159 awards outstanding to subscribe for ordinary shares under the Company's share plans. If the outstanding awards were fully exercised, they would represent approximately 0.76% of the issued share capital of the Company (excluding treasury shares). If the full authority to buy back shares (existing and being sought) were exercised, then the number of awards to subscribe for shares outstanding as at the Latest Practicable Date would represent 0.95% of the reduced share capital of the Company (excluding treasury shares).

This authority will expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, at the close of business on 24 July 2026. Purchases of shares either for cancellation or to be held in treasury would only be undertaken within the limits of the Company's available reserves and only if, in the opinion of the Directors, they are expected to enhance earnings per share or otherwise benefit the overall financial position of the Company.

### Notice of general meetings (Resolution 23)

Resolution 23 is a resolution to allow the Company to hold general meetings (other than annual general meetings) on 14 clear days' notice. The minimum notice period permitted by the Companies Act 2006 for general meetings is 21 clear days unless Shareholders approve a shorter notice period, which cannot be less than 14 clear days (annual general meetings must always be held on at least 21 clear days' notice).

The Companies Act 2006 also requires, in order for the Company to be able to call a general meeting on less than 21 clear days' notice, that it offers a facility for Shareholders to vote by electronic means. This condition is met if the Company offers a facility, accessible to all Shareholders, to appoint a proxy by means of a website. The second condition is that there is an annual resolution of Shareholders approving the reduction of the minimum notice period from 21 days to 14 days. The Board is therefore proposing resolution 23 as a special resolution to approve 14 clear days as the minimum period of notice for all general meetings of the Company other than annual general meetings. The approval will be effective until the end of the Company's next Annual General Meeting, when it is intended that the approval be renewed. The shorter notice period would not be used as a matter of course for such meetings, but only where, taking into account the circumstances, the Directors consider that the flexibility is merited by the business of the meeting and is to the advantage of Shareholders as a whole.

### Articles of Association (Resolution 24)

The Directors are seeking authority to adopt new Articles of Association to reflect changes to company law and market practice since the existing Articles of Association were last updated in 2018. The principal changes to the articles are set out in Appendix 3 on pages 17 to 18.

A copy of a marked-up version of the new Articles of Association will be available for inspection at the AGM for 15 minutes before the start of the meeting until its conclusion. A copy will also be available on the National Storage Mechanism from the date that this notice is sent. In addition, a marked-up version of the new articles of association is available on the Company's website at [www.global.weir/investors/shareholder-information/agm/](http://www.global.weir/investors/shareholder-information/agm/).

### Recommendation and action to be taken

The Board believes that the proposed resolutions are in the best interests of the Company and its Shareholders and the Directors recommend that you give them your full support by voting in favour of resolutions 1 to 24, which they intend to do in respect of their own beneficial holdings.



**Barbara Jeremiah**  
Chair of The Weir Group PLC

21 March 2025

# Notice of Annual General Meeting

Notice is hereby given that the one hundred and thirty-first Annual General Meeting of The Weir Group PLC (the 'Company') will be held at the Company's Head Office, 1 West Regent Street, Glasgow G2 1RW, on 24 April 2025 at 2.30 pm for the purpose of transacting the following business:

To consider and, if thought fit, pass resolutions 1 to 19 inclusive as ordinary resolutions and resolutions 20 to 24 inclusive as special resolutions:

1. That the audited financial statements of the Company for the year ended 31 December 2024 and the Reports of the Directors and Auditors of the Company thereon, be received.
2. That the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) contained on pages 113 to 147 of the Annual Report and Financial Statements of the Company for the year ended 31 December 2024 be approved.
3. That the Directors' Remuneration Policy contained on pages 122 to 131 of the Annual Report and Financial Statements of the Company for the year ended 31 December 2024 be approved.
4. That the Weir Group 2025 Share Reward Plan, the rules of which are summarised in Appendix 2 to the Notice of Annual General Meeting and are produced to the Meeting (and, for the purposes of identification, are signed by the Chair), be approved.
5. That the Weir Group Deferred Bonus Plan, the rules of which are summarised in Appendix 2 to the Notice of Annual General Meeting and are produced to the Meeting (and, for the purposes of identification, are signed by the Chair), be approved.
6. That the Weir Group ShareBuilder, the rules of which are summarised in Appendix 2 to the Notice of Annual General Meeting and are produced to the Meeting (and, for the purposes of identification, are signed by the Chair), be approved.
7. That a final dividend for the year ended 31 December 2024 of 22.1 pence per ordinary share of 12.5 pence each in the capital of the Company, payable on 30 May 2025 to those Shareholders on the register of members of the Company at the close of business on 22 April 2025, be declared.
8. That Barbara Jeremiah be re-elected as a Director of the Company.
9. That Jon Stanton be re-elected as a Director of the Company.
10. That Brian Puffer be re-elected as a Director of the Company.
11. That Dame Nicola Brewer be re-elected as a Director of the Company.
12. That Andrew (Andy) Agg be re-elected as a Director of the Company.
13. That Nicholas (Nick) Anderson be elected as a Director of the Company.
14. That Penelope (Penny) Freer be re-elected as a Director of the Company.
15. That Tracey Kerr be re-elected as a Director of the Company.
16. That Bennetor (Ben) Magara be re-elected as a Director of the Company.
17. That PricewaterhouseCoopers LLP be re-appointed as auditors of the Company to hold office from the conclusion of the Annual General Meeting until the conclusion of the next general meeting at which accounts are laid before the Company.
18. That the Company's Audit Committee be authorised to determine the remuneration of the auditors.
19. That the Directors be and are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006, in substitution for all existing authorities to the extent unused, 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:
  - (a) up to an aggregate nominal value of £10,817,168.75;
  - (b) up to a further aggregate nominal value of £10,817,168.75 provided that (i) they are equity securities (within the meaning of section 560(1) of the Companies Act 2006) and (ii) they are offered by way of a fully pre-emptive offer to holders of ordinary shares on the register of members at such record date as the Directors may determine where the equity securities respectively attributable to the interests of the Shareholders are proportionate (as nearly as may be practicable) to the respective numbers of shares held by them on any such record date, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter,provided that the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, at the close of business on 24 July 2026, save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or such rights to be granted after such expiry and the Directors may allot equity securities and grant rights in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.
20. That if resolution 19 is passed, the Directors be and are hereby authorised to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/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 limited to:
  - (a) the allotment of equity securities or sale of treasury shares in connection with an offer of securities (but in the case of the authority granted under paragraph (b) of resolution 19 by way of a fully pre-emptive offer only) in favour of the holders of ordinary shares on the register of members at such record dates as the Directors may determine and other persons entitled to participate therein where the equity securities respectively attributable to the interests of the ordinary Shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record dates, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of ordinary shares being represented by depositary receipts or any other matter; and



# Notice of Annual General Meeting

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(b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal value of £1,622,575,

such authority to expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, at the close of business on 24 July 2026, save that the Company may before such expiry 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 and sell treasury shares in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

21. That if resolution 19 is passed, the Directors be and are hereby authorised, in addition to any authority granted under resolution 20, to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/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 value of £1,622,575; and

(b) used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, at the close of business on 24 July 2026, save that the Company may before such expiry 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 and sell treasury shares in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

22. That the Company be generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) on the London Stock Exchange of ordinary shares of 12.5 pence each in the capital of the Company provided that:

(a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 25,961,205, representing approximately 10% of the issued ordinary share capital of the Company as at 17 March 2025;

(b) the minimum price (exclusive of expenses) which may be paid for each ordinary share is 12.5 pence;

(c) the maximum price (exclusive of expenses) which may be paid for each ordinary share shall be the higher of (i) an amount equal to 105% of the average of the middle market quotations for an ordinary share in the Company as derived from the London Stock Exchange's Daily Official List for the five business days immediately preceding the date on which the ordinary share is purchased and (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venues where the market purchases by the Company pursuant to the authority hereby conferred will be carried out;

(d) unless previously renewed, varied or revoked by the Company in general meeting, the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, at the close of business on 24 July 2026; and

(e) the Company may make a contract or contracts to purchase ordinary shares under the authority conferred by this resolution 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 ordinary shares in pursuance of any such contract or contracts.

23. That a general meeting of the Company, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

24. That the Articles of Association produced to the meeting and initialled by the Chair of the meeting for the purpose of identification be adopted as the new Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association, with effect from the end of the meeting.

By order of the Board



**Jennifer Haddouk**  
Company Secretary

Registered Office:  
1 West Regent Street  
Glasgow G2 1RW  
Scotland

21 March 2025

# Notes

1. To be entitled to attend and vote at the Annual General Meeting (and for the purpose of determining the number of votes they may cast), Shareholders must be on the Company's register of members at 6.30 pm on 22 April 2025 or, if this Annual General Meeting is adjourned, at 6.30 pm on the day which is two days before the day of the adjourned meeting (excluding any part of a day which is not a working day). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote (and the number of votes they may cast) at the Annual General Meeting, or adjourned meeting.
2. If you are attending the Annual General Meeting in person, please bring your attendance card with you. It authenticates your right to attend, speak and vote at the Annual General Meeting and will speed up your admission. You may find it useful to also bring the Notice of Annual General Meeting and the 2024 Annual Report so you may refer to them at the Annual General Meeting.

All joint Shareholders may attend and communicate at the Annual General Meeting; however, only the first Shareholder listed on the register of members of the Company is entitled to vote.

All Shareholders or their proxies will have the opportunity to ask questions at the Annual General Meeting. A question may not be answered at the Annual General Meeting if it is considered not to be in the interests of the Company or the good order of the Annual General Meeting, if it would involve the disclosure of sensitive information, or if the answer has already been given on a website in the form of an answer to a question. The Chair may also nominate a representative to answer a specific question after the Annual General Meeting or refer the Shareholder to the Company's website.
3. A registered Shareholder entitled to vote at the Annual General Meeting is entitled to appoint a proxy or proxies (who need not be Shareholders) to exercise all or any of their rights to attend, speak and vote at the Annual General Meeting. A Shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder. Your proxy must vote as you instruct and must attend the Annual General Meeting either electronically or in person to represent you for your vote to be counted. Unless you are appointing the Chair as your proxy, please check with your appointed proxy prior to appointing him/her that he/she intends to attend the Annual General Meeting. A Shareholder must inform the Company in writing of any termination of the authority of a proxy.
4. Voting on resolutions 1 to 24 will be conducted by way of a poll.
5. To appoint a proxy you may:
  - (i) register the appointment of your proxy vote electronically using the internet by going to [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) and follow the instructions provided. The proxy appointment must be received by Computershare at the address referred to on the website by 2.30 pm on 22 April 2025. Please note that any electronic communication sent to the Company's Registrar in respect of the appointment of a proxy that is found to contain a computer virus will not be accepted; or
  - (ii) use the proxy card enclosed with this Notice of Annual General Meeting (together with any power of attorney or other authority (if any) under which it is signed (or a duly certified copy thereof)) which should be returned direct to: Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY so as to arrive no later than 2.30 pm on 22 April 2025; or
  - (iii) if you hold your shares in uncertificated form, utilise the CREST electronic proxy appointment service as set out overleaf; or
  - (iv) if you are an institutional investor you may also 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 [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 2.30 pm on 22 April 2025 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. Appointing a proxy will not preclude a Shareholder from attending and voting at the Annual General Meeting. A 'vote withheld' option is provided on the proxy card accompanying this Notice of Annual General Meeting which is to enable a Shareholder to abstain on any particular resolution. It should be noted that an abstention is not a vote in law and will not be included in the calculation of the proportion of votes 'for' or 'against' a resolution.
7. In the case of joint Shareholders, where more than one of the joint Shareholders 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).
8. To change your proxy instructions, you may return a new proxy card or instruction in accordance with note 5. Please contact the Company's Registrar, Computershare Investor Services PLC, at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY if you require another proxy card. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two (or more) valid but differing appointments of proxy are received in respect of the same share(s) for use at the same meeting and in respect of the same matter, the one which is last validly received (regardless of its date or of the date of its execution or submission) shall be treated as replacing and revoking the other or others as regards the relevant share(s). If the Company is unable to determine which appointment was last validly received, none of them shall be treated as valid in respect of the relevant share(s).

# Notes

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9. The following documents are available for inspection at the registered office during usual business hours and will be available at the place of the AGM from 2.15pm until its conclusion:

- (i) copies of terms of appointment or service contracts, as appropriate, of the Directors;
- (ii) copies of the Directors' deeds of indemnity;
- (iii) copies of the Rules of each of the Weir Group 2025 Share Reward Plan, the Weir Group Deferred Bonus Plan and the Weir Group ShareBuilder; and
- (iv) a copy of the marked-up version of the new Articles of Association.

Each of (iii) and (iv) will also be available for inspection electronically via the National Storage Mechanism (accessible at [www.fca.org.uk/markets/primary-markets/regulatory-disclosures/national-storage-mechanism](http://www.fca.org.uk/markets/primary-markets/regulatory-disclosures/national-storage-mechanism)) from the date of this Notice. A copy of the marked-up version of the New Articles of Association will also be available on the Company's website ([www.global.weir/investors/shareholder-information/agm/](http://www.global.weir/investors/shareholder-information/agm/)) from the date of this Notice.

10. The statement of rights of Shareholders in relation to the appointment of proxies above does not apply to any nominated persons. The rights described in these paragraphs can only be exercised by Shareholders.
11. Information regarding the Annual General Meeting including the information required by section 311A of the Companies Act 2006 is available at [www.global.weir/investors/shareholder-information/agm](http://www.global.weir/investors/shareholder-information/agm). You can contact the Company electronically by emailing [weirAGM@mail.weir](mailto:weirAGM@mail.weir). Any email should be accompanied by your full name and Shareholder Reference Number (SRN) as authentication.
12. Under section 527 of the Companies Act 2006, Shareholders have a right to request publication of any concerns that they propose to raise at the Annual General Meeting relating to the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be submitted to the Annual General Meeting or any circumstances connected to the Company's auditors who ceased to hold office since the last Annual General Meeting. The Company will publish the statement if sufficient requests have been received in accordance with section 527(2) of the Companies Act 2006 which, broadly, requires a minimum of 100 Shareholders holding shares in the Company on which there has been paid up an average sum, per Shareholder, of at least £100 or Shareholders holding at least 5% of the Company's issued share capital to make the request. The Company may not require the Shareholders requesting any such website publication to pay its expenses in complying with such request. Where a statement is published, the Company will forward the statement to the Company's auditors 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 Companies Act 2006 to publish on its website.
13. As at the Latest Practicable Date, the Company's issued share capital comprised 259,613,517 ordinary shares of 12.5 pence each. Each ordinary share carries the right to one vote at a general meeting of the Company. There are 1,465 ordinary shares held as treasury shares and therefore the total number of voting rights in the Company as at 9.00 a.m. on the Latest Practicable Date is 259,612,052. The Company's website includes information on the number of ordinary shares in issue and voting rights thereon.
14. A corporation which is a Shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a Shareholder provided that no more than one corporate representative exercises power over the same share.
15. 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(s) thereof by using the procedures described in the CREST Manual on the Euroclear website [www.euroclear.com/CREST](http://www.euroclear.com/CREST). 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 Euroclear UK & International Limited 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 CREST Proxy 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 3RA50) not later than 48 hours before the Annual General 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.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited 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/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 provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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.



16. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out, but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that Shareholders subject all messages to virus checking procedures prior to use. Any electronic communication received by the Company, including the lodgement of an electronic proxy form, that is found to contain any virus will not be accepted.
17. The contents of this Notice of Annual General Meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice will be available on the Company's website [www.global.weir](http://www.global.weir).
18. You may not use any electronic address provided in this Notice of Annual General Meeting to communicate with the Company for any purposes other than those expressly stated.
19. The Company will process personal data that Shareholders provide to the Company, including the personal data of a Shareholder's proxy if a proxy is provided. Personal data includes all data provided by Shareholders, or on behalf of Shareholders, which relates to: (1) the Shareholder, including name and contact details, the votes that the Shareholder casts and any other personal data collected by the controller regarding the shareholder (for example, their Shareholder Reference Number (SRN)); and (2) any person who is identified as a proxy by a Shareholder via form of proxy, including their name and contact details. The Company will also process personal data of Shareholders and/or their proxy to the extent that Shareholders or their proxy attend meetings held by the Company and the Company documents or makes a recording of these meetings, in which case personal data processed by the Company may include images and audio of the Shareholder or their proxy which may be captured in the form of photographs and/or video and audio recordings.

Please note that if Shareholders either provide the personal data of a proxy, or send a proxy to a meeting in their place, the Company requires the Shareholder to communicate this privacy information to such proxy.

The Company and any third party to which it discloses the data (including the Company's registrar) may process such data for the purposes of maintaining the Company's records, meeting management, managing corporate actions, fulfilling the Company's obligations to Shareholders, fulfilling the Company's legal obligations and communicating with Shareholders.

The Company's lawful bases for the processing described above, for the purposes described above, is that the processing is necessary in order for the Company to: (1) fulfil its legitimate interests; and (2) comply with its legal obligations.

All of this data will be processed in accordance with the Company's privacy notice which can be accessed at [www.global.weir/privacy-statement/](http://www.global.weir/privacy-statement/)

# Board of Directors

The Board considers that each Director standing for election or re-election at the Annual General Meeting in 2025 continues to promote the long-term sustainable success of the Company by contributing a specialist skill set that is valuable to the Company and its stakeholders and that is complementary to the Board as a whole.

You can read more about the Directors' individual skillsets in the Nomination Committee Report on page 92 of the 2024 Annual Report.



**Barbara Jeremiah (73)**  
Chair



**Jon Stanton (58)**  
Chief Executive Officer



**Brian Puffer (55)**  
Chief Financial Officer



**Dame Nicola Brewer (67)**  
Senior Independent Director,  
Non-Executive Director



**Andrew Agg (55)**  
Non-Executive Director

**N\***

**Nationality:** American

**Independent:** Yes

**Date of appointment:**

Non-Executive Director since 1 August 2017, Senior Independent Director from 1 January 2020 – 28 April 2022, Chair Designate from 2 September 2021 and Chair from 28 April 2022.

Barbara contributes considerable experience to the Board having spent over 30 years in senior leadership roles within Alcoa Inc., the global aluminium producer, and as the Chairwoman of Boart Longyear Limited. She was previously a Non-Executive Director and Remuneration Committee Chair of Premier Oil plc and Aggreko plc and a Non-Executive Director of Russel Metals Inc.

Barbara's leadership and governance experience allows her to effectively contribute to the Board. Barbara has a BA in Political Science and is a qualified lawyer.

#### Key external appointments

- Senior Independent Director and member of the Audit and Nominations Committees and Chair of the Remuneration Committee of Senior Plc
- Senior Independent Director and member of the Audit, Nomination and Societal Value Board Committees of Johnson Matthey Plc.

**Nationality:** British

**Independent:** No

**Date of appointment:**

Chief Executive Officer since 1 October 2016, Finance Director from April 2010 – October 2016.

Jon became CEO in 2016 and contributes a wealth of experience to the Board. Since becoming CEO, he has led the Weir portfolio transformation and oversees the delivery of the Weir strategic framework to create long-term sustainable performance improvement.

He provides leadership to deliver the strategy and ensure it aligns with our purpose and values and, in particular, our zero harm commitments. Jon is committed to regular engagement with stakeholders and to ensuring stakeholder views and concerns are heard, understood and considered.

Jon joined the Board as Finance Director in 2010. Prior to that he was a partner with Ernst & Young, where he led global board-level relationships with a number of FTSE 100 multinational companies.

Jon is a Chartered Accountant and a member of the Institute of Chartered Accountants in England and Wales.

#### Key external appointments

- Non-Executive Director and member of the Remuneration, Audit and People, Governance & Sustainability Committees of Imperial Brands Plc

**Nationality:** British/American

**Independent:** No

**Date of appointment:**

1 March 2024

Brian is an accomplished finance leader with a strong track record. In addition, his extensive experience of business transformation will help the Group to execute on its strategy and deliver the benefits of Performance Excellence.

Brian joined Weir from BP plc where he held the role of Chief Financial and Risk Officer for BP Integrated Supply and Trading. Prior to that, he was Senior Vice President of BP's Global Business Services between 2012 and 2017, having joined BP in 2009 as Senior Vice President of Group Finance.

Before joining BP, Brian spent 18 years at PricewaterhouseCoopers, initially in various roles in the US and UK before being appointed as partner in 2002. Brian is both a Certified Public Accountant and a Chartered Accountant.

#### Key external appointments

- None

**R N S**

**Nationality:** British

**Independent:** Yes

**Date of appointment:**

21 July 2022

Dame Nicola brings deep experience of international relations and external communications from a long and distinguished diplomatic career. Most recently, she was Vice Provost (international) of University College London, and prior to that, held senior positions in the Foreign and Commonwealth Office of the British Government. Dame Nicola served as British High Commissioner to South Africa between 2009 and 2013 and was the first Chief Executive of the Equality and Human Rights Commission from 2007 to 2009.

Dame Nicola was a Non-Executive Director and Chair of the Ethics & Corporate Responsibility Committee of Aggreko plc from 2016 to 2021. She was also a Non-Executive Director of London First and of Scottish Power Limited.

#### Key external appointments

- Non-Executive Director and member of the Sustainable Development Committee at Iberdrola SA
- Co-Chair of the UK group of the Trilateral Commission
- Trustee of the Middle Temple Charity

**A\* S**

**Nationality:** British

**Independent:** Yes

**Date of appointment:**

27 February 2024

Andy brings significant financial experience to the Board from his role as Chief Financial Officer of National Grid plc. Andy joined National Grid in 2008 and prior to his current position held several senior finance leadership roles across the National Grid group, including as Group Financial Controller, UK CFO and Group Tax and Treasury Director.

Andy started his career at PricewaterhouseCoopers and is a member of the Institute of Chartered Accountants in England and Wales.

#### Key external appointments

- Chief Financial Officer of National Grid plc
- Member of The 100 Group Main Committee and Chair of the Tax Committee

## Committee membership key

**C** Committee Chair

**A** Audit Committee

**N** Nomination Committee

**R** Remuneration Committee

**S** Safety, Sustainability and Technology Committee



**Nick Anderson (64)**  
Non-Executive Director



**Penelope Freer (64)**  
Non-Executive Director



**Tracey Kerr (60)**  
Non-Executive Director



**Ben Magara (57)**  
Non-Executive Director

**A R N**

**Nationality:** British/American

**Independent:** Yes

Date of appointment:  
15 May 2024

Nick brings a wealth of experience to the Board as a leader in international engineering and manufacturing operations. Nick was Group Chief Executive of Spirax-Sarco Engineering plc between January 2014 and January 2024, having previously served as Chief Operating Officer and Director EMEA for the Group's Steam Specialties business.

Prior to Spirax-Sarco, Nick worked for Smiths Group plc as Vice-President of John Crane Asia Pacific based in Singapore and President of John Crane Latin America, based in the US. Nick also worked for Alcoa Aluminio in Brazil and Argentina and for the Foseco Minsep Group plc in Brazil.

### Key external appointments

- Non-Executive Director of BAE Systems plc and member of the Environmental, Social and Governance Committee, the Innovation and Technology Committee and the Nominations Committee
- Non-Executive Director of Spectris plc and member of the Audit and Risk Committee and the Nomination and Governance Committee

**R\* A**

**Nationality:** British

**Independent:** Yes

Date of appointment:  
23 October 2023

Penny's extensive investment experience, as well as her wide-ranging leadership skills across many businesses, complement and strengthen the Board and contribute to the delivery of the Group's strategic objectives.

Penny has a background in investment banking, having worked for over 25 years in a wide range of roles. From 2000 to 2004 Penny led Robert W Baird's UK equities division and prior to this she spent eight years at Credit Lyonnais Securities where she headed the small and mid-cap equities business.

Penny has held a number of non-executive director roles in both public and private companies, including most recently as Chair of Crown Place VCT Plc and as Senior Independent Director and Chair of the Remuneration Committee of Advanced Medical Solutions Group PLC.

### Key external appointments

- Chair of AP Ventures LLP
- Non-Executive Director and Chair of The Henderson Smaller Companies Investment Trust plc
- Non-Executive Director and Chair of Empresaria Group PLC and Chair of the Nomination Committee

**S\* A**

**Nationality:** Australian/British

**Independent:** Yes

Date of appointment:  
21 July 2022

Tracey brings extensive experience in operations, sustainability and safety in global mining businesses.

Tracey was Group Head of Sustainable Development at Anglo American plc between 2020 and 2021. Prior to that, she held accountability for safety, operational risk management and sustainable development across the Anglo American group from 2016 to 2020 and served as Group Head of Exploration from 2011 to 2015. In her earlier career, she held a variety of roles at Vale SA and BHP Pty Ltd.

Tracey was previously a Non-Executive Director at Polymetal International Plc, where she chaired the Sustainability Committee.

### Key external appointments

- Non-Executive Director, member of the Nomination and Remuneration Committees and Chair of the Sustainability Committee of Hochschild Mining PLC
- Non-Executive Director, member of the Remuneration Committee and Chair of the Sustainability Committee of Jubilee Metals Group PLC
- Non-Executive Director and member of the Audit and Risk Committee and the Sustainability and Stakeholder Management Committee of Antofagasta PLC

**R N S**

**Nationality:** Zimbabwean

**Independent:** Yes

Date of appointment:  
19 January 2021

Ben is a seasoned mining industry leader. He contributes extensive experience of leading global mining businesses, which is critically important to the Board as the Group delivers on its strategy as a focused, premium mining technology business. Since 2019, Ben has run his own mining advisory firm. Prior to joining the Weir Board, Ben served from 2013 to 2019 as CEO of Lonmin Plc, the then third largest global platinum mining company. He was a senior mining executive at Anglo American plc, having served as Executive Vice President of Engineering & Projects for Anglo Platinum from 2009 to 2013 and CEO of Anglo Coal SA from 2006 to 2009. Ben started his career as a graduate with Anglo American plc after completing his mining engineering degree at the University of Zimbabwe.

Ben is our Designated Director responsible for employee engagement.

### Key external appointments

- Non-Executive Director and member of the Risk and Business Resilience Committees of Exaro Resources Limited. As announced on 13 March 2025, Ben will be appointed as the Chief Executive Officer of Exaro Resources Limited with effect from 1 April 2025.
- Non-Executive Director and Chair of the Remuneration Committee of Grindrod Limited. As announced on 13 March 2025, Ben will retire from the Board of Directors of Grindrod Limited with effect from 1 April 2025.
- Member of the Advisory Board of Somika Sarlu.

# New 2025 Share Reward Plan, Deferred Bonus Plan and ShareBuilder (the “New Share Plans”)

The Company believes that it is important to attract, motivate and retain employees of the appropriate calibre and to align their interests with those of shareholders. Accordingly, the Company proposes to adopt the New Share Plans summarised below, under which awards may be granted over, or in respect of, ordinary shares in the Company (“Shares”).

## The Weir Group 2025 Share Reward Plan (the “SRP”)

### Administration

Awards may be granted, and the SRP will be administered, by the Board, or a duly authorised committee of the Board. The current intention is that the SRP will be administered, and awards granted, by the Remuneration Committee (and this will always be the case in respect of awards for executive directors of the Company (“Executive Directors”) and members of the Group Executive, including the Company Secretary).

### Eligibility

Awards may be granted to any of the employees of the Company or its subsidiaries, including the Executive Directors.

### Executive Directors

Participation by the Executive Directors shall be in accordance with the terms of the Company’s remuneration policy as approved by shareholders from time to time (the “Remuneration Policy”).

### Timing of grant of awards

Awards may, save in exceptional circumstances, only be granted within a period of 42 days following: (i) approval of the SRP by shareholders; (ii) the date of announcement by the Company of its interim or final results; or (iii) the approval of a new Remuneration Policy by shareholders (or as soon as practicable thereafter if the Company is restricted from being able to grant options or awards, or make invitations, during such period). Where awards are made in connection with the recruitment of an employee, awards will be made as soon as reasonably practicable thereafter.

### Individual limits

The maximum market value of the Shares which may be subject to an award granted to any employee in respect of a financial year, expressed as a percentage of an employee’s gross annual basic salary, shall be set in accordance with the maximum percentage of salary in respect of which an award may be granted to the Chief Executive Officer of the Company as provided for under the Remuneration Policy (currently 125% of gross annual basic salary).

The SRP may, in addition, be used to facilitate “buy-out” awards granted on the recruitment of an employee.

### Underpin and conditions to vesting

The Board may determine safeguards, comprising one or more metrics, in respect of awards, which will be assessed by the Board prior to vesting (an “Underpin”). In the event that any of the thresholds under an Underpin are not met prior to vesting, the Board will consider whether a discretionary downward adjustment to an award is appropriate.

The Board may specify other conditions which need to be met in order for an award to vest and, in which case, the Board may adjust the formulaic outcome of such conditions, as it considers appropriate, taking account of the underlying financial or non-financial performance of the participant or the Group over the relevant period, or such factors as it considers relevant.

For awards to Executive Directors, an Underpin and any other conditions to which an award may be subject will be set in accordance with the Remuneration Policy.

### Vesting

The vesting period for awards to Executive Directors will be set in accordance with the Remuneration Policy, which currently provides for a three-year vesting period. For other employees, the Board may set alternative vesting terms.

Awards shall normally not be permitted to vest should the participant be subject to a regulatory investigation process and/or formal disciplinary process at the time of vesting, and a decision on vesting will be delayed until the conclusion of such process.

If the Board so determines, an award may be satisfied in whole or in part by a cash payment as an alternative to the issue or transfer of Shares.

### Retention period

Awards for Executive Directors will be subject to a retention period ending not earlier than the second anniversary of the vesting of the award. During the retention period the participant shall not be permitted to dispose of the Shares acquired on vesting (other than to cover tax liabilities or in the event of a corporate action).

**Leavers**

Awards will normally lapse where the participant ceases to hold office or employment with the Group. Awards will not lapse where the cessation of office or employment with the Group is due to death, injury, disability or ill-health, redundancy, retirement, the transfer of the participant's employment in connection with a business sale, the company with which the participant holds office or employment ceasing to be a member of the Group, or any other reason if the Board so determines (a "Good Leaver").

Where a participant ceases employment before the normal vesting date, where the award does not lapse, the award will continue and vest on its normal vesting date, provided that the Board may determine that the award will instead vest on or at any time following the date of cessation.

On the death of a participant, an award shall immediately vest.

**Corporate actions**

In the event of a change of control or the passing of a resolution for the voluntary winding-up of the Company, awards will normally vest. In the event of a demerger of a substantial part of the Group's business, a special dividend or a similar event affecting the value of the Shares to a material extent, awards may be adjusted as set out below or the Board may allow awards to vest.

In the context of a takeover or internal re-organisation, the Board may determine that an award shall not vest, and instead will be replaced with an award of equivalent value over shares in the new controlling company.

**Extent of vesting**

Where, prior to the normal vesting date, a participant ceases employment, or gives or receives notice, for a Good Leaver reason, is subject to an international transfer on which awards vest, or there is a corporate action, the number of Shares in respect of which an award vests will, unless the Board determines otherwise, be pro-rated on the basis of the number of whole months which have elapsed from the date of grant to the date of cessation (or, unless the Board determines otherwise, notice) or the corporate action (as applicable).

**Malus and clawback**

The Board may, at any time prior to the date on which Shares subject an award are to be delivered to the participant, reduce the number of shares to be delivered (malus); or may, at any time within the period of three years from the date on which an award vests, seek a recovery (clawback) from a participant in respect of shares delivered (or an equivalent amount), in each case in the following circumstances:

- the discovery of a material misstatement in the audited consolidated accounts of the Company or the audited accounts of any Group Company;
- any action or conduct of a participant (alone or with others), which in the opinion of the Board, amounts to gross misconduct;
- any event or the behaviour of a participant which has, in the opinion of the Board, a significant detrimental impact on the reputation of any Group Company provided that the Board is satisfied that the relevant participant was (alone or with others) responsible for the reputational damage and that the reputational damage is attributable to the participant (alone or with others); and/or
- the information that is relied on by the Board to determine the number of Shares over which an award was granted (or vested) is found to be materially incorrect, mistaken or misrepresented to the advantage of the participant.

A clawback may be satisfied in a number of ways, including by reducing the amount of any future bonus, by reducing the vesting of any subsisting or future awards, by reducing the number of Shares under any vested but unexercised award and/or by either one or both of a requirement to make a cash payment or transfer of Shares to the Company.



# New 2025 Share Reward Plan, Deferred Bonus Plan and ShareBuilder (the “New Share Plans”) continued

## The Weir Group Deferred Bonus Plan (the “DBP”)

### Terms common with the SRP

The administration of the DBP, participation by the Executive Directors in the DBP, the timing of the grant of awards under the DBP and the vesting period for awards under the DBP shall be as described for awards under the SRP above.

### Purpose of the DBP

Awards under the DBP may be granted to facilitate the deferral of annual bonus awards into Shares.

### Eligibility

Awards may be granted to any of the employees or former employees of the Company or its subsidiaries, including the Executive Directors, who are to receive a bonus in respect of the prior financial year.

### Individual limits

The number of Shares under the award will be determined by reference to the value of the bonus which is to be delivered in the form of an award. For Executive Directors, bonus deferral levels will be in accordance with the Remuneration Policy.

### Leavers

Awards will only lapse where the reason for cessation relates to the participant's misconduct.

Where a participant ceases employment before the normal vesting date, where the award does not lapse, the award will continue and vest on its normal vesting date, provided that the Board may determine that the award will instead vest on or at any time following the date of cessation.

On the death of a participant, an award shall immediately vest.

### Corporate actions

In the event of a change of control or the passing of a resolution for the voluntary winding-up of the Company, awards will normally vest. In the event of a demerger of a substantial part of the Group's business, a special dividend or a similar event affecting the value of the Shares to a material extent, awards may be adjusted as set out below or the Board may allow awards to vest.

In the context of a takeover or internal re-organisation, the Board may determine that an award shall not vest, and instead will be replaced with an award of equivalent value over shares in the new controlling company.

### Extent of vesting

Where, prior to the normal vesting date, a participant is subject to an international transfer on which awards vest, or there is a corporate action, the number of Shares in respect of which an award vests will be determined on such basis as the Board may determine.

### Malus and clawback

The Board may, at any time prior to the third anniversary of the grant date, reduce the number of shares to be delivered (malus) or seek a recovery (clawback) from a participant in respect of shares delivered (or an equivalent amount). The circumstances in which malus and clawback can be applied and the ways in which a clawback may be satisfied shall be as described for awards under the SRP above.

## The Weir Group ShareBuilder (the “ShareBuilder”)

### Administration

The ShareBuilder will be administered by the Board, or a duly authorised committee of the Board.

### Eligibility

The ShareBuilder will be open to all employees of the Company, and any of its subsidiaries which the Board selects for participation, who meet a minimum service period. The Board may exclude certain categories of employee from participation, for example based on grade or having participated in one or more of the Company’s other employees’ share schemes.

### Types of award

Awards under the ShareBuilder may be granted as Free Share Awards or, where employees have purchased Shares, as Matching Share Awards.

### Timing of award

Awards may be made at such time or times as the Board determines. It is currently proposed that Matching Share Awards will be offered on a monthly basis.

### Individual limits

The maximum market value of the Shares which may be subject to a Free Share Award granted to any employee in a financial year shall not exceed £500.

The maximum market value of the Shares which may be subject to a Matching Share Award granted on any occasion to an employee purchasing Shares shall not exceed £200 per month. Where Matching Share Awards are to be granted, the Board shall determine a ratio of matching shares to purchased shares which shall not be greater than 1:1.

### Vesting

The Board may set the vesting terms for Free Share Awards and Matching Share Awards, but vesting will be no later than the third anniversary of grant.

Awards shall normally not be permitted to vest should the participant be subject to a regulatory investigation process and/or formal disciplinary process at the time of vesting, and a decision on vesting will be delayed until the conclusion of such process.

If the Board so determines, an award may be satisfied in whole or in part by a cash payment as an alternative to the issue or transfer of Shares.

### Leavers

Free Share Awards lapse if the participant ceases to hold office or employment for any reason. Matching Share Awards will lapse if a participant ceases to hold office or employment as a result of misconduct or should the purchased Shares not be held throughout the relevant vesting period.

### Corporate actions

In the event of a change of control or the passing of a resolution for the voluntary winding-up of the Company, awards will normally vest. In the event of a demerger of a substantial part of the Group’s business, a special dividend or a similar event affecting the value of the Shares to a material extent, awards may be adjusted as set out below or the Board may allow awards to vest.

In the context of an internal re-organisation, the Board may determine that an award shall not vest, and instead will be replaced with an award of equivalent value over shares in the new controlling company.

## Provisions common to the New Share Plans

### Form of awards

Awards under each of the New Share Plans may take the form of:

- a conditional right to receive Shares which will be automatically transferred to the participant following vesting (a “Conditional Allocation”);
- a nil or nominal-cost option, exercisable by the participant following vesting during a permitted exercise period (extending not later than the tenth anniversary of the date of award) (an “Option”); or
- such other form (including restricted shares subject to forfeiture provisions) as the Board may determine if it considers this appropriate.

# New 2025 Share Reward Plan, Deferred Bonus Plan and ShareBuilder (the “New Share Plans”) continued

## Plan Limits

Shares may be newly issued, transferred from treasury or market purchased for the purposes of the New Share Plans.

Awards may not be granted under the New Share Plans on terms that they are capable of being satisfied by newly issued shares where to do so would cause the number of Shares which may be issued pursuant to outstanding awards or options granted within the previous 10 years under any employees’ share plans adopted by the Company, when added to the number of Shares issued for the purpose of any such awards and options, to exceed 10% of the Company’s ordinary share capital in issue immediately prior to the proposed date of grant.

These limits do not include rights to Shares which have been released, lapsed or otherwise become incapable of exercise or vesting.

Treasury shares will count as new issue shares for the purpose of these limits for so long as institutional investor bodies consider that they should be so counted.

## Dividend equivalents

Participants may receive an additional payment (or Shares of equivalent value) equal to the dividends which would have been paid during the vesting period on the number of Shares that vest.

## Expiry of the New Share Plans

No further awards may be made under the New Share Plans after ten years from the date of approval by shareholders.

## Non-Transferable and Non-Pensionable

Awards are non-transferable, save to personal representatives following death, and do not form part of pensionable earnings.

## International transfers

If a participant is transferred to work in another country as a result of which the participant or a Group Company will suffer a tax disadvantage or the participant will become subject to restrictions on his ability to receive or deal in Shares, or to exercise an option, the Board may determine that an award will vest prior to the date of such transfer.

## Variation of capital

The number of Shares subject to awards and, where applicable, any option exercise price may be adjusted, in such manner as the Board may determine, following any variation of share capital of the Company or a demerger of a substantial part of the Group’s business, a special dividend or a similar event affecting the value of Shares to a material extent.

## Alterations

The Board may amend the rules of the New Share Plans as it considers appropriate provided that no modification may be made which confers any additional advantage on participants relating to eligibility, plan limits, the basis of individual entitlement, the price payable for the acquisition of Shares and the provisions for the adjustment of awards without prior shareholder approval, except for minor amendments to benefit the administration of the New Share Plans, to take account of a change in legislation, or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or the Company (or other Group companies).

## Overseas plans

Each of the New Share Plans contains provisions which permit the Board to establish further plans or sub-plans for the benefit of overseas employees based on the relevant plan but modified as necessary or desirable to take account of overseas tax, exchange control or securities laws. Any new Shares issued under such plans would count towards the individual and overall plan limits outlined above.

## Employee Benefit Trust (“EBT”)

The Company may use its existing EBT, or may establish a new EBT, to operate in conjunction with the New Share Plans and otherwise to benefit employees and former employees of the Company and its subsidiaries.

The Company and its subsidiaries may fund the EBT by loan or gift to acquire Shares by market purchase, by subscription or from treasury. Any Shares issued to the EBT (where the trust does not acquire Shares by market purchase) will be treated as counting against the plan limits referred to above.

The EBT will not, without prior shareholder approval, be able to make an acquisition of Shares where it would then hold more than 5% of the Company’s issued share capital from time to time.

# Summary of principal changes to the Company's Articles of Association

It is proposed that the Company adopt new articles of association (the "New Articles") in place of the current articles of association (the "Current Articles") which were last updated in 2018.

The principal changes in the New Articles are summarised below. They are intended to reflect developments in market practice, certain legal and regulatory changes and to provide additional flexibility where this is considered appropriate.

In addition, the Company has taken the opportunity to incorporate amendments of a more minor, technical or clarifying nature which are not summarised below. These seek to modernise the language or approach in the document, to streamline or remove provisions in the Current Articles which duplicate English company law, and to clarify how certain provisions should operate.

Some of the provisions have also been relocated within the New Articles to make the New Articles more coherent and easier to use in practice. All numerical references below are therefore to the provisions of the New Articles.

## Application of rights and restrictions attaching to shares

The New Articles clarify that where any rights or restrictions attaching to shares are determined by Shareholders or by the Directors, those rights and restrictions will apply as if they were set out in the Company's articles of association (Articles 6.1 and 11).

## Consolidation and sub-division of shares

The New Articles provide that the Directors may retain the proceeds for the benefit of the Company where any fractions of a share arise on a share consolidation or sub-division as an alternative to distributing the net proceeds of any sale (Article 10.2.1).

## Share certificates

The New Articles align with the relevant provisions of the Companies Act 2006 to provide that Shareholders will receive a share certificate within two months of either being allotted shares or a valid transfer being lodged (unless the terms of issue of the shares provide otherwise) (Article 15). The New Articles also confirm that share certificates are sent at the Shareholder's risk (Article 16.4) and that a fee may be charged for replacement share certificates (Article 15).

## Lien and calls on shares and forfeiture

The New Articles contain additional detail in relation to the procedures for enforcing the Company's lien over partly-paid shares and giving effect to the sale of such shares (Articles 20-32). All of the provisions regarding the potential payment of interest (either by a Shareholder or by the Company) have been revised to refer to the appropriate rate, which is defined in the Companies Act 2006 (Articles 22, 25.1 and 29). The New Articles clarify that a call will be deemed to have been made at the time when the Directors resolve to authorise the call (Article 20.3).

## Transmission of shares

The New Articles clarify various provisions in relation to the transmission of shares (Articles 40-42) including the consequences of a person entitled to a share electing for that share to be transferred to another person.

## Untraced Shareholders

The process of selling shares belonging to Shareholders who remain untraced for a prolonged period has been updated to provide greater flexibility and to reflect market practice. The changes include reducing the period after which a person is considered an untraced Shareholder from 12 years to 10 years. Amendments have also been made to the process for the sale of shares belonging to untraced Shareholders including omitting the requirement to obtain the "best price reasonably obtainable" and clarifying that the former Shareholders will forfeit the proceeds of sale immediately with no further rights to claim such proceeds (Article 43).

## General meetings

Whilst the Directors' preference is to continue to meet with Shareholders in person at the AGM, they consider it prudent that the New Articles provide that the Company may hold hybrid general meetings (including annual general meetings) in such a way that enables Shareholders to attend and participate in the business of the meeting by attending a physical location or by attending by means of an electronic facility (Article 52). Voting at hybrid meetings will, by default, be decided on a poll and hybrid meetings may be adjourned in the event of a technological failure. The provision does not permit virtual-only or electronic-only general meetings to be convened.

A number of clarifying changes have also been made to the provision in relation to satellite or multi-venue meetings (Article 51).

The New Articles include a power for the Directors to postpone a meeting after notice of that meeting has been sent but before the meeting is held (Article 50) which is now standard for listed companies. This power is intended to provide flexibility in the event of difficulties arising prior to the meeting being held, for example, if there are issues in relation to the meeting venue or facilities.

A number of other modernising or consequential amendments have been made to the provisions in the New Articles in relation to general meetings, including updating the health, safety and security provisions (Article 59).

# Summary of principal changes to the Company's Articles of Association continued

## Proxies and corporate representatives

Clarificatory amendments have also been made to the quorum and voting provisions for shareholder meetings throughout the New Articles, in particular in relation to proxies and corporate representatives (for example, Articles 8.1, 54 and 64). The New Articles clarify that the Company is entitled to treat a document confirming the appointment of a proxy or corporate evidence as sufficient evidence of their authority, with the option to then request further information confirming that appointment if desired (Article 70.7). The New Articles also state that when determining the deadline for submission of a proxy vote, the Directors may choose not to take into account any part of any day that is not a working day (71.4).

## Voting restrictions

The New Articles extend the non-exhaustive list of circumstances in which a person will have failed to comply with a notice issued by the Company under section 793 of the Companies Act 2006 to include circumstances where the Company knows (or has reasonable cause to believe) that information provided in response to a section 793 notice is false or materially incorrect or incomplete (Article 67.3.3(c)).

## Directors, including Directors' remuneration

The provisions in relation to termination of a Director's appointment have been modernised, in particular to reflect changes in law and market practice since the Current Articles were adopted (Article 79).

The cap on Director's remuneration has been increased from £1,000,000 to £1,300,000 in aggregate per annum (Article 85). The effect of this provision is to limit the fees (other than any remuneration or fees for special or extra services) to the Non-Executive Directors. The salary and remuneration of the Executive Directors is dealt with separately. Although there are no current plans to make any material changes to the fees paid to the Non-Executive Directors, in light of the fact that this threshold was last reviewed in 2018, the Directors consider it desirable to increase the fee limit as described above. All Director remuneration will continue to be paid in accordance with the Directors' Remuneration Policy most recently approved by Shareholders.

A number of other, more minor amendments have been made in relation to the provisions governing Directors' conflicts of interest to more closely track the Companies Act 2006 (Article 89) and to modernise the provisions around Directors' meetings and decision-making (Articles 92-99).

## Dividends

The New Articles give the Directors greater flexibility to determine the appropriate method(s) by which the Company pays dividends to Shareholders (Article 107). This flexibility will help the Board take account of market practice and keep down the administrative costs of paying dividends.

The New Articles confirm that where a dividend is treated as unclaimed – for example, where a dividend payment cannot be made because a Shareholder has not provided valid account details or an address to the Company – no interest will be payable on such sums and once the dividend has been forfeited, the Company will not be liable to account to any person who would have been entitled to the dividend (Article 109). The period after which a dividend is considered unclaimed has been reduced from 12 years to 10 years.

The provisions relating to scrip dividends have been updated generally, including to allow the Directors to determine the terms and conditions of elections to receive scrip dividends (Article 111). No scrip dividend scheme is currently in operation.

## Notices and other communications

Changes are proposed to modernise and clarify the provisions relating to the service of notices, documents or information by the Company to allow for greater flexibility (Articles 114-115). The provision regarding the record date for service of notices have also been clarified (Article 118).

## Change of name and other administrative matters

As permitted under the Companies Act 2006, the New Articles provide for the Company to be able to change its name by a resolution of the Directors (Article 4).

The provisions regarding the use of seals have been updated to reflect the Companies Act 2006 and how the seal may be used in practice (Article 100). Similarly, a provision s regarding the retention of minutes has been added (Article 123), and the provision regarding the destruction of documents has been updated (Article 124), in both cases to align with law and standard market practice.

A new provision has been inserted, in line with standard market practice and for completeness only, to allow the Company greater flexibility in relation to the distribution of assets on a winding-up (Article 126).







Mining technology for a sustainable future

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