

THIS DOCUMENT IS IMPORTANT

If you are in any doubt as to what action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately. If you have sold or otherwise transferred all of your shares in Spirax-Sarco Engineering plc please pass this document and the accompanying documents (but not the personalised Form of Proxy) as soon as possible to the purchaser or transferee or to the agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

Spirax-Sarco Engineering plc

Circular to Shareholders and Notice of Annual General Meeting

To be held at
The Cheltenham Chase Hotel
Shurdington Road
Brockworth
Gloucestershire
GL3 4PB

on
Tuesday 10th May 2011

at
2.00 pm

The Notice convening the Annual General Meeting appears at the end of this document.

Forms of Proxy for use at the Annual General Meeting should be completed and returned to the Company's Registrar, Equiniti, Aspect House, Spencer Road, Lancing, BN99 6ZX as soon as possible and, in any event, so as to arrive not less than 48 hours before the time of the Meeting. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so. Please refer to page 11 for full details.

SPIRAX-SARCO ENGINEERING plc

(Registered in England No. 596337)

Registered office:
Charlton House
Cirencester Road
Cheltenham
Gloucestershire
GL53 8ER

23rd March 2011

Dear Shareholder,

This Circular accompanies the Report of the Directors and the Audited Accounts of the Company for the year ended 31st December 2010.

Notice of Annual General Meeting

You will find the Notice of Annual General Meeting of the Company, which is to be held at The Cheltenham Chase Hotel, Shurdington Road, Brockworth, Gloucestershire GL3 4PB on 10th May 2011 at 2.00 pm, set out on pages 7 and 8 of this Circular. The purpose of this Circular is to explain certain elements of the business to be considered at that Meeting.

Special dividend

The Directors are proposing the payment of a special final dividend.

The Group continues to operate with a strong balance sheet and generally, where net cash resources exceed expected future requirements, the Directors will look to return cash to shareholders.

The Directors are seeking shareholders' approval to the payment of a special final dividend. No scrip alternative to this dividend is being offered.

Resolution 4 will be proposed as an ordinary resolution to pay a special final dividend.

Re-election of Directors

Resolutions 5 to 13 deal with re-election of Directors in accordance with the requirements of the UK Corporate Governance Code (Governance Code) (which has replaced the Combined Code on Corporate Governance).

The Governance Code provides for all directors of FTSE 350 companies to be subject to re-election by their shareholders every year. The Governance Code applies on a 'comply or explain' basis and relates to financial years beginning on or after 29th June 2010. Accordingly, in keeping with the Board's aim of following best corporate governance practice, all members of the Board are standing for re-election. Details of each of the Directors seeking re-election are set out below.

Bill Whiteley BSc, FCMA joined the Group as an independent Non-Executive Director in 2002 and was appointed Chairman in July 2009. Until his retirement in 2008 Mr Whiteley was Chief Executive of Rotork plc, where he had been a Director since 1984. He is a Non-Executive Director of Brammer plc and is Senior Independent Director of Renishaw plc. Mr Whiteley also serves as Chairman of Hill & Smith Holdings plc and the British Valve and Actuator Association. He has been awarded an honorary Doctorate of Engineering at The University of Bath. He is Chairman of the Finance and Nomination Committees.

Mark Vernon BSc (Hons) joined the Group as President of the Group's steam business in the USA. Mr Vernon was appointed to the Board in 2006, with director responsibilities for operations in North and South America. He became Chief Operating Officer in 2007 and was subsequently appointed as Chief Executive in April 2008. Mr Vernon has had a long career in the industrial engineering industry, serving previously as Group Vice-president of Flowserve's Flow Control Business Unit, Group Vice-president of Durco International and President of Valtek International, a global controls business. He is a member of the Finance and Nomination Committees and Chairman of the Risk Management Committee.

Neil Daws CEng, FIMechE joined the Group in the UK in 1978. Mr Daws has wide manufacturing experience within the Group, having held positions in production and design engineering prior to being named as UK Supply Director. Mr Daws was appointed to the Board as Group Supply Director in 2003, including responsibility for the research and development activities of the Group's steam business. In 2009 he was appointed Divisional Director Asia Pacific and South America. He is a member of the Risk Management Committee.

Michael Gibbin BSc (Eng), CEng, IMechE joined the Group in 2007 as UK Supply Director and was appointed to the Board in 2009 as Group Supply Director with additional responsibility for the North America steam business operations. Mr Gibbin is also responsible for the Group's health, safety and environmental matters. He started his career at Nissan prior to joining Honda UK Manufacturing as Senior UK Manager. Mr Gibbin joined Comau Systems AB as UK Engineering Director and was subsequently appointed Business Development Director in Sweden before being named as Chief Executive of Comau Sweden AB in 2005. He is a member of the Risk Management Committee.

David Meredith FCMA joined the Group in 1988 as Group Accountant. Mr Meredith was appointed to the Board as Finance Director in 1992 and is responsible for the Group's Watson-Marlow business. He trained as an Accountant with Redman Heenan International, a specialist engineering group, and was appointed Accountant at their Heenan Drives Limited subsidiary. Mr Meredith later joined English & American Reinsurance Company where he held finance positions prior to joining the Group. He is a member of the Finance and Risk Management Committees.

Tony Scrivin joined the Group in 1963. Mr Scrivin was appointed to the Board in 2005 and is now responsible for the Group's steam business operations in Europe, the Middle East and Africa. He has held a number of sales and operations roles within the Group, including Export Manager and head of Group Information Systems. Mr Scrivin was named President and General Manager of Spirax Sarco Inc. in the USA in 2000, and later returned to the UK as General Manager of one of the Group's largest manufacturing and engineering centres in Cheltenham. He is a member of the Risk Management Committee.

Gareth Bullock MA joined the Group as an independent Non-Executive Director in 2005. Mr Bullock has had a varied career in banking, recently retiring from the board of Standard Chartered plc where, following roles in Technology and Operations, Strategy and Northeast Asia, he was most recently responsible for Africa, Middle-East, Europe and the Americas as well as for the Risk function. Mr Bullock also currently serves as a Non-Executive Director of Tesco plc. He is Chairman of the Remuneration Committee, a member of the Audit and Nomination Committees and Senior Independent Director.

Krishnamurthy Rajagopal FREng, CEng, FIET, FIMech E, FIE, FCMI, PhD joined the Group as an independent Non-Executive Director in February 2009. Dr Rajagopal is a Non-Executive Director of W S Atkins plc, Bodycote plc and e2v technologies plc. He also serves as Chairman of UMIP Ltd. On completing his Doctorate in 1980, he became Manufacturing Systems Manager for Edwards High Vacuum (part of the BOC Group plc) before being appointed a UK General Manager and then Operations Director. Dr Rajagopal was later appointed Managing Director of the Vacuum Technology Division, prior to being named Chief Executive of BOC Edwards and Executive Director of the BOC Group plc in 1998. He retired from BOC Edwards plc in 2006. He is a member of the Audit, Nomination and Remuneration Committees.

Clive Watson B Comm (Acc), ACA, CTA joined the Group as an independent Non-Executive Director in 2009. Mr Watson is an Executive Director and Group Finance Director of Spectris plc. He held several tax and finance roles before joining Black & Decker in 1988 as Director of Tax and Treasury Europe, and was later appointed Vice-president of Business Planning and Analysis in the USA. He then joined Thorn Lighting as Group Finance Director before working for Borealis as Chief Financial Officer and Executive Vice-president of Business Support. Mr Watson joined Spectris plc in 2006 as Chief Financial Officer. He is Chairman of the Audit Committee and a member of the Nomination and Remuneration Committees.

The Board has confirmed, following a performance review, that all Directors standing for re-election continue to perform effectively and demonstrate commitment to their roles. Each Board member recommends that each other Director retiring at the forthcoming Annual General Meeting offer themselves for re-election.

Authority to allot shares

Resolution 15 deals with the Directors' authority to allot shares.

At the last Annual General Meeting of the Company held in 2010, the Directors were given authority to allot ordinary shares in the capital of the Company up to a maximum nominal amount of £6,370,508 representing approximately 33% of the Company's then issued ordinary share capital (excluding treasury shares). This authority expires at the conclusion of the forthcoming Annual General Meeting.

Resolution 15 will, if passed, renew this authority to allot on broadly the same terms as last year's resolution under section 551 of the Companies Act 2006.

The Board considers it appropriate that the Directors be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of £6,431,716 representing approximately 33% of the Company's issued ordinary share capital (excluding treasury shares) as at 8th March 2011 (being the latest practicable date prior to publication of this Circular). The power will last until the conclusion of the Annual General Meeting to be held in 2012 or, if earlier, on 9th August 2012.

The Directors have no present intention of exercising this authority.

The Company held 144,537 shares in treasury representing approximately 0.19% of the Company's issued ordinary share capital (excluding treasury shares) as at 8th March 2011 (being the latest practicable date prior to publication of this Circular).

Resolution 15 will be proposed as an ordinary resolution to renew this authority.

Dis-application of pre-emption rights

Resolution 16 will give the Directors authority to allot shares in the capital of the Company pursuant to the authority granted under resolution 15 above for cash without complying with the pre-emption rights in the Companies Act 2006 in certain circumstances. This authority will permit the Directors to allot:

- (a) shares up to a nominal amount of £6,431,716 (representing one-third of the Company's issued share capital excluding treasury shares) on an offer to existing shareholders on a pre-emptive basis (subject to any adjustments, such as for fractional entitlements and overseas shareholders, as the Directors see fit) and
- (b) shares up to a maximum nominal value of £966,564, representing approximately 5% of the issued ordinary share capital of the Company as at 8th March 2011 (being the latest practicable date prior to publication of this Circular) otherwise than in connection with an offer to existing shareholders.

As with resolution 15, the terms of resolution 16 are broadly the same as last year's resolution pursuant to sections 570 and 573 of the Companies Act 2006.

The Directors have no present intention of exercising this authority.

The Directors confirm their intention to follow the provisions of the Pre-emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period. The Principles provide that companies should not issue shares for cash representing more than 7.5% of the Company's issued share capital in any rolling three-year period, other than to existing shareholders, without prior consultation with shareholders.

Resolution 16 will be proposed as a special resolution to renew this authority. This authority will also expire at the conclusion of the 2012 Annual General Meeting or, if earlier, on 9th August 2012.

Scrip alternative

At the Annual General Meeting held in 2010 shareholders authorised the Directors to offer a scrip alternative to any dividend declared or paid in the period up to the date of the Annual General Meeting to be held in 2015, or, if earlier, 10th May 2015. A scrip alternative will not be offered for the financial year ended 31st December 2010, but the Directors consider it prudent to maintain the facility to provide this alternative for shareholders should circumstances alter so as to make a scrip alternative appropriate.

In accordance with the articles of association, resolution 17 will be proposed as an ordinary resolution to renew this authority for five years ending on the date of the Annual General Meeting to be held in 2016 or, if earlier, on 9th May 2016, although it is the Directors' intention to renew this authority annually.

Authority to purchase ordinary shares

A special resolution was also passed at last year's Meeting empowering the Directors to purchase the Company's shares in the market. It is proposed that this authority also be renewed. The power given by the resolution will only be exercised if the Directors are satisfied that any purchase will increase the earnings per share of the ordinary share capital in issue after the purchase and that the purchase is in the interests of shareholders generally. The Directors will also give careful consideration to gearing levels of the Company and its general financial position. The purchase price would be paid out of distributable profits.

The Directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review.

If the Directors exercise the authority conferred by resolution 18, the Company will have the option of holding those shares in treasury rather than cancelling them. No dividends are paid on shares whilst held in treasury and no voting rights attach to treasury shares.

If resolution 18 is passed at the Annual General Meeting, it is the Company's current intention to hold in treasury the majority of the shares it may purchase pursuant to the authority granted to it. However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the Directors will need to 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.

The maximum number of shares which may be purchased under the proposed authority will be 7,718,059 shares representing approximately 10% of the issued share capital of the Company (excluding shares held in treasury) as at 8th March 2011 (being the latest practicable date prior to publication of this Circular).

The price paid for shares will not be less than the nominal value of 25.0p per share nor more than the higher of 5% above the average of the mid-market quotations for the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the day on which the shares are contracted to be purchased and the amount stipulated by Article 5(1) of the EU Buy-back and Stabilisation Regulation.

This proposal should not be taken as an indication that the Company will purchase shares at any particular price or to imply any opinion on the part of the Directors as to the market or other value of the Company's ordinary shares.

The total number of options to subscribe for ordinary shares, and the performance share plan awards granted, that were outstanding at 8th March 2011 (being the latest practicable date prior to publication of this Circular) was 1,315,729. The percentage of issued share capital (excluding shares held in treasury) that they represented at that time was approximately 1.70% and the percentage of issued share capital (excluding shares held in treasury) that they will represent if the full authority to purchase shares is used will be approximately 1.89%.

Resolution 18 will be proposed as a special resolution to provide the Company with the necessary authority. The authority will expire at the conclusion of the 2012 Annual General Meeting or, if earlier, on 9th August 2012, unless renewed before that time. It is the present intention of the Directors to seek a similar authority annually.

Length of Notice of Meeting

Resolution 19 is a resolution to allow the Company to hold general meetings (other than Annual General Meetings) on 14 days' notice.

Under the Companies Act 2006 (as amended by the Companies (Shareholders' Rights) Regulations 2009), listed companies have an ability to reduce the minimum notice period for general meetings from 21 days to 14 days (other than for Annual General Meetings) provided that two conditions are met. The first condition is that the company 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. Please refer to note 13 to the Notice of Meeting on page 10 of this document for details of the Company's arrangements for electronic proxy appointment. 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 19 as a special resolution to approve 14 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 Company's next Annual General Meeting, when it is intended that the approval be renewed. The Board will consider on a case-by-case basis whether the use of the flexibility offered by the shorter notice period is merited, taking into account the circumstances, including whether the business of the meeting is time sensitive.

Action to be taken

Whether or not you are able to attend the Meeting, please complete and return the enclosed Form of Proxy so as to reach the Registrars not less than 48 hours before the time for the Meeting. Completion and return of a Form of Proxy will not prevent you from attending and voting in person at the Meeting if you so wish.

Recommendation

Your Directors believe that all the proposals to be considered at the Annual General Meeting will promote the success of the Company and are in the best interests of the Company and its shareholders as a whole and recommend shareholders to vote in favour of the resolutions as they intend to do in respect of their own beneficial holdings which amount in aggregate to 298,379 shares (as at 8th March 2011) representing approximately 0.39% of the existing issued share capital of the Company (excluding treasury shares).

Yours faithfully,

Bill Whiteley
Chairman

Notice of Annual General Meeting

Notice is hereby given that the fifty-fourth Annual General Meeting of Spirax-Sarco Engineering plc will be held at The Cheltenham Chase Hotel, Shurdington Road, Brockworth, Gloucestershire, GL3 4PB on 10th May 2011 at 2.00 pm to consider and, if thought fit, to pass resolutions 1 to 15 inclusive and 17 as ordinary resolutions and resolutions 16, 18 and 19 as special resolutions.

1. To receive the Accounts and the Reports of the Directors and auditors for the year ended 31st December 2010.
2. To receive and approve the Directors' Remuneration Report for the year ended 31st December 2010, as set out on pages 36 to 43 of the 2010 Annual Report and Accounts.
3. To declare a final dividend for the year ended 31st December 2010 of 30.0p for each ordinary share in the capital of the Company.
4. To declare a special final dividend of 25.0p for each ordinary share in the capital of the Company.
5. To re-elect Mr W H Whiteley as a Director.
6. To re-elect Mr M E Vernon as a Director.
7. To re-elect Mr N H Daws as a Director.
8. To re-elect Mr M E Gibbin as a Director.
9. To re-elect Mr D J Meredith as a Director.
10. To re-elect Mr A J Scrivin as a Director.
11. To re-elect Mr G Bullock as a Director.
12. To re-elect Dr K Rajagopal as a Director.
13. To re-elect Mr C G Watson as a Director.
14. To re-appoint KPMG Audit Plc as auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next General Meeting at which accounts are laid before the Company and to authorise the Directors to determine their remuneration.
15. That the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 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 ('Rights') up to an aggregate nominal amount of £6,431,716 provided that this authority shall expire on the date of the next Annual General Meeting of the Company or, if earlier, on 9th August 2012, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant Rights pursuant to any such offer or agreement as if this authority had not expired; and all unexercised authorities previously granted to the Directors to allot shares and grant Rights be and are hereby revoked.
16. That the Directors be and they are hereby empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash either pursuant to the authority conferred by resolution 15 above or by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment provided that this power shall be limited to:
 - (a) the allotment of equity securities in connection with an offer of securities in favour of the holders of ordinary shares on the register of members at such record date(s) 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 or deemed to be held by them on any such record date(s), 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; and

(b) the allotment (otherwise than pursuant to sub-paragraph (a) of this resolution 16) to any person or persons of equity securities up to an aggregate nominal amount of £966,564

and shall expire upon the expiry of the general authority conferred by resolution 15 above, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

17. That approval be and is hereby given to the exercise by the Directors of the power conferred upon them by article 110 of the Company's articles of association in respect of any dividends declared or paid in the period up to and including the date of the Annual General Meeting to be held in 2016 or, if earlier, 9th May 2016.
18. That the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 25.0p each in the capital of the Company ('ordinary shares') on such terms and in such manner as the Directors of the Company may from time-to-time determine, provided that:
 - (a) the maximum number of ordinary shares that may be purchased pursuant to this authority is 7,718,059 representing approximately 10% of the issued ordinary share capital of the Company as at 8th March 2011;
 - (b) the maximum price which may be paid for an ordinary share purchased pursuant to this authority is the higher of (i) an amount equal to 105% of the average of the middle market quotations for an ordinary share as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased and (ii) the amount stipulated by Article 5(1) of the EU Buy-back and Stabilisation Regulation (being 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 conferred by this resolution 18 will be carried out) and the minimum price which may be paid is 25.0p per ordinary share (in each case exclusive of expenses payable by the Company); and
 - (c) this authority will expire at the conclusion of the Annual General Meeting of the Company to be held in 2012 or, if earlier, on 9th August 2012 unless renewed before that time, but the Company may make a contract to purchase ordinary shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority, and may make a purchase of ordinary shares in pursuance of any such contract.
19. That a general meeting, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

By order of the Board

Registered Office:
Charlton House
Cirencester Road
Cheltenham
Gloucestershire
GL53 8ER

Registered in England No. 596337

W G Stebbings
Company Secretary & Solicitor
23rd March 2011

Notes

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to exercise all or any of his/her rights to attend and to speak and vote instead of him/her. 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. A proxy need not be a member of the Company.
2. Any shareholder with more than one ordinary shareholding registered in his/her name should receive only one copy of the Annual Report and one Form of Proxy. The Form of Proxy will be valid in respect of all his/her holdings. If you do not have a Form of Proxy and believe you should have one, or if you require additional Forms, please contact the Company's Registrars, Equiniti on 0871 384 2349* (UK) or +44 (0)121 415 7047 (overseas). (*Calls to this number cost 8p per minute from a BT landline, other providers' costs may vary. Lines are open from 8.30 am to 5.30 pm, Monday to Friday.)
3. To be entitled to attend and vote at the Meeting, members must be registered in the register of members of the Company at 6.00 pm on 7th May 2011 (or, in the event of any adjournment, at 6.00 pm on the date which is two days prior to the adjourned Meeting). Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the Annual General Meeting or adjourned Meeting.
4. A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the Annual General Meeting. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.
5. The Company must cause to be answered at the Meeting any question relating to the business being dealt with at the Meeting which is put by a member attending the Meeting, except in certain circumstances, including if it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered or if to do so would involve the disclosure of confidential information.
6. Members satisfying the thresholds in section 527 of the Companies Act 2006 can require the Company to publish a statement on its website setting out any matter relating to (a) 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 Meeting; or (b) any circumstances connected with an auditor of the Company ceasing to hold office since the last Annual General Meeting, that the members propose to raise at the Meeting. The Company cannot require the members requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's auditors no later than the time it makes its statement available on the website. The business which may be dealt with at the Meeting includes any statement that the Company has been required to publish on its website.
7. Under sections 338 and 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the Meeting, notice of a resolution which those members intend to move (and which may properly be moved) at the Meeting; and/or (ii) to include in the business to be dealt with at the Meeting any matter (other than a proposed resolution) which may properly be included in the business at the Meeting. A resolution may properly be moved, or a matter properly included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of any 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. A request made pursuant to this right may be in hard copy or 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(s) making it and must be received by the Company not later than 27th March 2011, being the date six clear weeks before the Meeting, 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.
8. Copies of Directors' service contracts and Non-Executive Directors' letters of appointment with the Company and any of its subsidiaries are available for inspection at the registered office of the Company during normal business hours on any weekday, except Saturdays, Sundays and public holidays, and at the place of the Meeting on 10th May 2011 for at least 15 minutes prior to and during the Meeting.
9. Shareholders (and any proxies or representatives they appoint) agree, by attending the Meeting, that they are expressly requesting and that they are willing to receive any communications (including communications relating to the Company's securities) made at the Meeting.

10. A copy of this Notice has been sent for information only to persons who have been nominated by a member to enjoy information rights under section 146 of the Companies Act 2006 (a 'Nominated Person'). The rights to appoint a proxy cannot be exercised by a Nominated Person: they can only be exercised by the member. However, 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 as a proxy for the Meeting or to have someone else so appointed. If a Nominated Person does not have such a 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.
11. As at 8th March 2011 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital consists of 77,325,128 ordinary shares carrying one vote each. The Company holds 144,537 ordinary shares in treasury and is not permitted to exercise voting rights in respect of those shares. Therefore the total voting rights in the Company are 77,180,591.
12. The contents of this Notice of Meeting, details of the total number of shares in respect of which members are entitled to exercise voting rights at the Meeting, details of the totals of the voting rights that members are entitled to exercise at the 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.SpiraxSarcoEngineering.com.

Guidance notes for completion of the Form of Proxy

13. If you wish to appoint a proxy to attend and to speak and vote on your behalf, please complete the enclosed Form of Proxy and return it, together with any power of attorney or other authority (or a duly certified copy of such power or authority) under which it is executed by one of the following methods:
 - In hard copy form by post, by courier or by hand to the Company's Registrars, Equiniti or
 - In the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in notes 20 to 23 below,
 so as to be received no later than 2.00 pm on 8th May 2011.
14. A proxy need not be a shareholder of the Company but must attend the Meeting to represent you. The appointment of a proxy will not prevent you from attending and voting in person.
15. You can appoint the Chairman of the Meeting, or any other person, as your proxy. If you wish to appoint someone other than the Chairman, cross out the words 'the Chairman of the Meeting or' on the Form of Proxy and insert the name of your proxy in the box provided.
16. You can instruct your proxy how to vote on each resolution by placing an 'X' in the For, Against or Vote Withheld boxes, as appropriate. If you do not indicate on the Form of Proxy how your proxy should vote, he/she can exercise his/her discretion as to whether, and if so how, he/she votes on each resolution, as he/she will do in respect of any other business which may properly come before the Meeting.
17. You must sign and date the Form of Proxy in the boxes provided. In the case of joint shareholders, only one need sign the Form of Proxy. The vote of the senior joint shareholder will be accepted to the exclusion of the votes of the other joint shareholders. For this purpose, seniority will be determined by the order in which the names of the shareholders appear in the register of members in respect of the joint shareholding. If the Form of Proxy is signed by someone else on behalf of the registered holder(s), the appropriate power of attorney or other authority (or a duly certified copy of such power or authority) under which it is executed must be returned with the Form of Proxy.
18. A corporation should execute the Form of Proxy under its common seal or otherwise in accordance with Section 44 of the Companies Act 2006 or by signature on its behalf by a duly authorised officer or attorney whose power of attorney or other authority should be returned with the Form of Proxy.
19. To change your proxy instructions you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact Equiniti on 0871 384 2349* (UK) or +44 (0)121 415 7047 (overseas). The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same Meeting, the one which is last sent shall be treated as replacing and revoking the other or others. (*Calls to this number cost 8p per minute from a BT landline, other providers' costs may vary. Lines are open from 8.30 am to 5.30 pm, Monday to Friday.)

20. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website (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.
21. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message regardless of whether it 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 number – ID RA19) by the latest time(s) for receipt of proxy appointments specified in the Notice of Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
22. CREST members and, where applicable, their CREST sponsor, or voting service provider(s) should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time.
- In this connection, CREST members and, where applicable, their CREST sponsor 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.
23. 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.
24. You may not use any electronic address provided in this Notice of Meeting to communicate with the Company for any purposes other than those expressly stated.

Spirax-Sarco Engineering plc
Charlton House
Cirencester Road
Cheltenham
Gloucestershire
GL53 8ER UK

www.SpiraxSarcoEngineering.com