

# NOTICE OF ANNUAL GENERAL MEETING 2023

ELEMENTIS

## THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR ATTENTION

If you are in any doubt as to any aspect of the proposals referred to in this document, or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other independent financial adviser who, if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000 or an appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all of your shares in the Company, please pass this document together with the accompanying document(s) (except for any personalised forms) to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

**Elementis plc** (the 'Company')  
(registered in England & Wales no. 3299608)  
The Bindery  
5th Floor, 51-53 Hatton Garden  
London  
EC1N 8HN

### Dear Shareholder

I am writing to give you notice of the Company's Annual General Meeting ('AGM') which is to be held at the offices of Allen & Overy LLP at One Bishops Square, London, E1 6AD on Wednesday 26 April 2023 at 10.00 am, with facilities to attend electronically. I am looking forward to meeting and having discussions with shareholders.

### AGM ARRANGEMENTS

The AGM is an opportunity for shareholders to express their views directly to the Board and I hope you will take the opportunity to do so. The AGM will be convened as a hybrid meeting in accordance with the Company's Articles of Association to facilitate shareholder participation, with shareholders entitled to attend and vote at the AGM, either at the offices of Allen & Overy LLP or electronically. We encourage you to monitor our website at <https://www.elementis.com/agm-information>, where we will communicate any changes to the AGM arrangements, should the need arise.

Whether or not you intend to be present at the AGM, you are encouraged to appoint a proxy, with voting instructions, as soon as possible.

You may appoint the Chair of the AGM or another person as your proxy to exercise all or any of your rights to attend, vote and speak at the AGM by using one of the methods set out in the notes to this Notice. If you would like to appoint a proxy other than the Chair of the AGM, please note that he or she must attend the AGM for your vote to be counted.

All shareholders are sent either a Proxy Voting Form or an email containing their Voting ID, Task ID and Shareholder Reference Number. To appoint a proxy, you can either complete, sign and return the Proxy Voting Form, or submit an electronic proxy appointment instruction at [sharevote.co.uk](http://sharevote.co.uk).

In order to be valid, your proxy appointment, together with any voting instructions, must be received by the Company's Registrar at the relevant address, or electronically as set out in the additional notes to the Notice of AGM, by no later than 10.00 am on Monday, 24 April 2023. Appointing a proxy will not preclude you from attending and voting in person at the AGM should you subsequently decide to do so.

Please note: any shareholders, proxies and corporate representatives attending at the offices of Allen & Overy LLP will be required to bring a form of ID for security purposes.

### HOW TO PARTICIPATE AT THE AGM

We consider the AGM to be an important part of our shareholder engagement and have arranged an electronic facility to enable shareholders to participate in the meeting online in addition to being able to attend at the offices of Allen & Overy LLP. To participate electronically, please go to the Lumi AGM website (<https://web.lumiagm.com>). Further details are set out on page 12.

### HOW TO VOTE AT THE AGM

Shareholders who attend the AGM, whether at the offices of Allen & Overy LLP or electronically, will be able to vote in real time at the meeting. Shareholders who are unable to attend the AGM on the day of the meeting are strongly encouraged to submit a proxy vote in advance of the AGM.

Further information on how to vote by proxy and the applicable deadlines are set out above and on pages 9 and 10.

The results of the voting on the AGM resolutions will be announced to the London Stock Exchange shortly after the meeting and also published on our website.

# NOTICE OF ANNUAL GENERAL MEETING (continued)

## HOW TO ASK QUESTIONS AT THE AGM

Shareholders, proxies and corporate representatives attending at the offices of Allen & Overy LLP are able to ask the Board questions at the AGM and those attending electronically may ask questions by following the instructions set out on the Lumi platform.

In addition, for shareholders unable to attend the AGM, questions may be submitted in advance of the AGM. Pre – submitted questions should be sent to the following email address before 10.00 am on 24 April 2023 to [company.secretariat@elementis.com](mailto:company.secretariat@elementis.com). The Board will seek to respond before the proxy voting deadline to any individual shareholders who send a question to us before the close of business on 17 April 2023.

A full transcript of the questions asked at the meeting and the answers, will be made available on the Company's website as soon as practically possible following the conclusion of the meeting.

## BUSINESS OF MEETING

The matters to be dealt with at the AGM are set out in the Notice of AGM overleaf. You will find explanatory notes for each resolution on pages 5 to 8. Most resolutions are standard matters which are dealt with as a matter of course at every AGM.

## DIVIDENDS

The Board is not proposing a final dividend for the year ended 31 December 2022. The Board recognises the importance of dividends to shareholders and will look to re-instate the payment of ordinary dividends to shareholders later in 2023, assuming business performance is in line with expectations.

## DIRECTORS' RECOMMENDATION

The Board confirms that, in its opinion, all of the resolutions are in the best interests of the Company and its shareholders as a whole and unanimously recommends that shareholders vote in favour of them. The Directors intend to vote in favour of the resolutions in respect of their own beneficial shareholdings.

Yours faithfully

**JOHN O'HIGGINS**  
Chair

14 March 2023

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2023 Annual General Meeting ('AGM' or the 'Meeting') of the Company will be at the offices of Allen & Overy LLP, One Bishops Square, London, E1 6AD and electronically on Wednesday 26 April 2023 at 10.00am to transact the business set out below.

Resolutions 1 to 14 will be proposed as ordinary resolutions and resolutions 15 to 18 will be proposed as special resolutions.

## ANNUAL REPORT AND ACCOUNTS 2022

1. That the Company's accounts and the reports of the directors and auditors for the year ended 31 December 2022 be received.

## DIRECTORS' REMUNERATION REPORT

2. That the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) for the year ended 31 December 2022 be approved.

## ELECTION AND RE-ELECTION OF DIRECTORS

3. That Clement Woon be elected as a director.
4. That John O'Higgins be re-elected as a director.
5. That Paul Waterman be re-elected as a director.
6. That Ralph Hewins be re-elected as a director.
7. That Dorothee Deuring be re-elected as a director.
8. That Steve Good be re-elected as a director.
9. That Trudy Schoolenberg be re-elected as a director.
10. That Christine Soden be re-elected as a director.

## APPOINTMENT OF AUDITORS

11. That Deloitte LLP be re-appointed as auditors.

## AUDITORS' REMUNERATION

12. That the Audit Committee be authorised to determine the remuneration of the auditors.

## GENERAL AUTHORITY TO ALLOT SHARES

13. That the directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006, to exercise all the powers of the Company to allot shares or grant rights to subscribe for or convert any security into shares:

- a. up to a nominal amount of £9,734,208; and
- b. comprising equity securities (as defined in Section 560(1) of the Companies Act 2006) up to a further nominal amount of £9,734,208 in connection with an offer by way of a rights issue;

such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the Companies Act and to expire at the end of the next AGM of the Company or on 1 July 2024, whichever is the earlier but, in each case, save that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority ends.

For the purposes of this Resolution:

- a. 'rights issue' means an offer to ordinary shareholders on the register of members at such record date as the directors may determine in proportion (as nearly as may be practicable) to their existing holdings, to subscribe for further securities by means of the issue of a renounceable letter (or equivalent

arrangement) which may be traded for a period before payment for the securities is due, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to shares held by the Company in treasury, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange in any territory or any other matter; and

- b. the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

## POLITICAL DONATIONS

14. That in accordance with Sections 366 and 367 of the Companies Act 2006, the Company and all companies that are its subsidiaries at any time during the period for which this resolution is effective be and hereby are authorised in aggregate to:

- a. make political donations to political parties and/or independent election candidates not exceeding £50,000 in total;
- b. make political donations to political organisations other than political parties, not exceeding £50,000 in total; and
- c. incur political expenditure not exceeding £50,000 in total;

(as such terms are defined in Sections 363 to 365 of the Companies Act 2006) provided that the aggregate amount of any such donations and expenditure shall not exceed £50,000 during the period beginning with the date of passing this resolution and expiring at the conclusion of the next AGM of the Company or until the close of business on 1 July 2024, whichever is earlier provided that the authorised sums referred to in paragraphs a), b) and c) above, may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sums, shall be converted into pounds sterling at the exchange rate published in the London edition of the Financial Times on the date on which the relevant donation is made or expenditure incurred (or the first business day thereafter) or, if earlier, on the day on which the Company enters into any contract or undertaking in relation to the same.

## NOTICE OF GENERAL MEETINGS

15. That a general meeting of the Company other than the annual general meeting may be called on not less than 14 clear days' notice.

## DISAPPLICATION OF PRE-EMPTION RIGHTS

16. That, subject to the passing of Resolution 13, the directors be authorised to allot equity securities pursuant to Section 570 and Section 573 of the Companies Act 2006 (as defined in Section 560 of that Act) for cash under the authority given by Resolution 13 and to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited to:

- a. the allotment of equity securities or sale of treasury shares pursuant to rights issues and other pre-emptive issues; and
- b. the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £1,460,131.

such authority to expire at the end of the next annual general meeting of the Company or on 1 July 2024, whichever is the earlier, save that prior to its expiry, the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

# NOTICE OF ANNUAL GENERAL MEETING (continued)

For the purposes of this Resolution:

- a. 'rights issue and other pre-emptive issues' means an offer to ordinary shareholders on the register of members at such record date as the directors may determine in proportion (as nearly as may be practicable) to their existing holdings, to subscribe for further securities but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to shares held by the Company in treasury, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange in any territory or any other matter; and
- b. the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

17. That subject to the passing of Resolution 13, and in addition to any authority granted under Resolution 16, the directors be authorised to allot equity securities pursuant to Section 570 and Section 573 of the Companies Act 2006 (as defined in Section 560 of that Act) for cash and to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be:

- a. limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £1,460,131; and
- b. used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the directors of the Company determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice;

such authority to expire at the end of the next annual general meeting of the Company or on 1 July 2024, whichever is the earlier, save that prior to its expiry, the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

## COMPANY'S AUTHORITY TO PURCHASE ITS OWN SHARES

18. That, in accordance with section 701 of the Companies Act 2006, the Company be generally and unconditionally authorised to make market purchases (within the meaning of Section 693(4) of the Companies Act 2006) of ordinary shares of 5 pence each of the Company in such terms and in such manner as the directors may from time to time determine provided that:

- a. the maximum number of ordinary shares hereby authorised to be purchased is 58,405,250;
- b. the minimum price which may be paid for such shares is 5 pence per share exclusive of expenses;
- c. the maximum price, exclusive of expenses, which may be paid for each such share is an amount equal to the higher of (i) 105 per cent of the average of the middle market quotations for such share as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which the share is contracted to be purchased and (ii) the higher of the price of the last independent trade and the highest current independent bid for a share in the Company on the trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 18 will be carried out;
- d. unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the next

annual general meeting of the Company or 1 July 2024, if earlier; and

- e. the Company may make a contract to purchase its own shares under the authority hereby conferred prior to the expiry of such authority, which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of its own shares in pursuance of any such contract.

By Order of the Board

**ANNA LAWRENCE**

**GROUP GENERAL COUNSEL & COMPANY SECRETARY**

Registered office:

The Bindery

5th Floor

51-53 Hatton Garden

London

EC1N 8HN

14 March 2023

# EXPLANATORY NOTES

The Notice of AGM appears on pages 3 to 4. The following information provides additional background information to each of the resolutions proposed.

## RESOLUTION 1 – ANNUAL REPORT AND ACCOUNTS

The Companies Act 2006 requires the directors of a public company to lay before the company in general meeting copies of the Annual Report and Accounts in respect of each financial year. As such, the Company proposes a resolution on its audited accounts and directors' and auditors' reports for the year ended 31 December 2022. Shareholders will have the opportunity to put any questions to the directors before the resolution is proposed to the Meeting.

## RESOLUTIONS 2 – DIRECTORS' REMUNERATION REPORT

Resolution 2 is a vote on the Directors' Remuneration Report (excluding the Directors' Remuneration Policy). The report gives details of the Directors' remuneration for the year ended 31 December 2022. It is an advisory vote which means the outcome will not affect the actual remuneration paid to any individual director.

## RESOLUTION 3 TO 10 – ELECTION AND RE-ELECTION OF DIRECTORS

In accordance with the provisions of the UK Corporate Governance Code concerning the annual re-election of all directors of premium listed companies, all the directors, will be retiring at the AGM and will offer themselves for election or re-election by shareholders.

The Board and the Nomination Committee have discussed the Board's succession plans and all Non-Executive Directors, including the Chair, have indicated their willingness to be re-appointed.

Biographical details of each of the Directors standing for election and re-election are set out below, together with the reasons why their contributions are, and continue to be, important to the Company's long-term sustainable success.

### Key to membership of committees:

- A Audit Committee
- N Nomination Committee
- R Remuneration Committee
- \* Chair of Committee

## RESOLUTION 3 – ELECTION OF CLEMENT WOON

Clement was appointed a Non-Executive Director on 1 December 2022.

### Skills, experience and contribution

Clement brings broad managerial experience in global technology and consumer-related industries. He has a strong track record of renewing traditional industries and revitalising growth through strategic interventions and in-depth experience and knowledge of markets in the Asia Pacific region.

Clement was Group CEO of Saurer Intelligent Technology Co Ltd, a €1 billion textile machinery and components business listed on the Shanghai Stock Exchange, between August 2016 and March 2020. Clement continued to serve on the board of Saurer as non-executive director until August 2021. Between March 2021 and January 2023, Clement served as Chairman of PFI Foods Industries Pte Ltd.

Between April 2014 and July 2016, Clement was Advisor and Co-CEO of Jinsheng Industry Co. Ltd, an industrial company in China with diverse interests including biotech, automotive and textiles, between April 2014 to July 2016. Clement also previously held various senior positions at companies based in Switzerland and Singapore including Division CEO of Leica Geosystems AG, President & CEO of SATS Ltd, and CEO Textile Division of Oerlikon AG.

Clement holds an MSc in Industrial Engineering and a BEng in Electrical Engineering from the National University of Singapore, as well as an MBA in Technology Management from Nanyang Technological University, Singapore.

### Committee membership

A, N, R

### External appointments

- Non-independent Non-Executive Director of PFI Foods Industries Pte. Ltd
- Non-Executive Director of Morgan Advanced Materials plc

### Nationality

Singaporean

## RESOLUTION 4 – RE-ELECTION OF JOHN O'HIGGINS

John was appointed a Non-Executive Chair and Chair of the Nomination Committee on 1 September 2021. John joined the Board as a Non-Executive Director on 4 February 2020 and was appointed Senior Independent Director on 29 April 2020 prior to his appointment as Chair.

### Skills, experience and contribution

John brings strong international and industrial manufacturing expertise with a focus on performance materials and technologies to the Board. John has significant strategic and commercial insight and proven leadership skills having served as the CEO of Spectris plc (2006-2018) and previously in senior management roles with Honeywell (1992-2006). The blend of skills, experience and background enable John to develop, guide and facilitate debate whilst fostering an inclusive board dynamic.

Previous non-executive director roles include Exide Technologies, a US based supplier of battery technology to automotive and industrial users (from 2010 to 2015).

John holds a master's degree in Mechanical Engineering from Purdue University (USA) and an MBA from INSEAD.

### Committee membership

N\*, R

### External appointments

- Trustee of the Wincott Foundation
- Non-executive director of Oxford Nanopore Technologies plc
- Senior independent director of Johnson Matthey plc and a member of the audit, nomination and remuneration committees
- Advisor to Envea Global, a market leader in environmental air and emissions measurement and majority owned by The Carlyle Group

### Nationality

Irish

## RESOLUTION 5 – RE-ELECTION OF PAUL WATERMAN

Paul was appointed Group CEO on 8 February 2016.

### Skills, experience and contribution

Paul has a proven track record in developing markets, products and opportunities for creating value, business optimisation and transformation. Paul's global experience provides the skill set required to deliver the Company's strategy and provide inspiring leadership.

Prior to joining Elementis, Paul was global CEO of the BP lubricants business in 2013 after having overseen the BP Australia/New Zealand downstream business. In 2010, Paul was country president of BP Australia. Prior to this he was CEO of BP's global aviation, industrial, marine and energy lubricants businesses (2009 to 2010) and CEO of BP Lubricants Americas (2007 to 2009). He joined BP after it acquired Burmah-Castrol in 2000, having joined the latter in 1994 after roles at Reckitt Benckiser and Kraft Foods.

## EXPLANATORY NOTES (continued)

Paul holds a BSc degree in Packaging Engineering from Michigan State University and an MBA in Finance and International Business from New York University, Stern School of Business.

### Nationality

American

### RESOLUTION 6 – RE-ELECTION OF RALPH HEWINS

Ralph was appointed CFO-Designate and an Executive Director on 12 September 2016, and became Group CFO on 1 November 2016.

### Skills, experience and contribution

Ralph is an accomplished CFO who has a strong track record in finance, strategy development and implementation and M&A which enables him to provide effective financial leadership to underpin the delivery of the Company's strategy.

Ralph had a 30 year career with BP, where he held a number of significant leadership positions, including roles in financial management, sales and marketing, corporate development (M&A), strategy and planning. In 2010, Ralph was CFO of BP Lubricants and served on the board of Castrol India Limited from 2010 until 2016.

Ralph holds an MA degree in Modern History and Economics from the University of Oxford and an MBA from INSEAD.

### Nationality

British

### RESOLUTION 7 – RE-ELECTION OF DOROTHEE DEURING

Dorothee was appointed a Non-Executive Director on 1 March 2017.

### Skills, experience and contribution

Dorothee provides the Board with valuable insight into the wider European chemicals and life science sector as well as sector specific acquisition expertise.

Dorothee manages her own corporate advisory consultancy serving a number of European clients in the pharma/biotech sector. She is active in various industry bodies. Her previous executive roles included managing director and head of Corporate Advisory Group (Europe) at UBS in Zurich, head of M&A chemicals and healthcare at a private investment bank in Germany and as a senior executive in the corporate finance department at the Roche group. Dorothee served as non-executive director of the supervisory board of Bilfinger SE and member of the audit committee (May 2016-May 2021).

Dorothee holds a master's degree in Chemistry from the Université Louis Pasteur, Strasbourg and an MBA from INSEAD.

### Committee membership

A, N, R

### External appointments

- Non-executive director of AXPO Holding AG (from March 2017)

### Nationality

Austrian

### RESOLUTION 8 – RE-ELECTION OF STEVE GOOD

Steve joined the Board as a Non-Executive Director on 20 October 2014 and became Chair of the Remuneration Committee on 25 April 2017. Steve was appointed interim Senior Independent Director between 1 September 2021 and 26 April 2022.

### Skills, experience and contribution

Steve has strong and relevant international experience in specialty chemicals businesses, manufacturing and diverse industrial markets which enables him to provide guidance and challenge to management. Steve's involvement with remuneration committees in other organisations enable him to provide judgement and knowledge of topical remuneration matters in his capacity as Remuneration Committee chair.

Steve was chief executive of Low & Bonar plc between September 2009 and September 2014. Prior to that role, he was managing director of its technical textiles division (2006-2009), director

of new business (2005-2006), and managing director of its plastics division (2004-2005). Prior to joining Low & Bonar he spent 10 years with BTP plc (now part of Clariant) in a variety of leadership positions managing international speciality chemicals businesses. Steve served as non-executive director and chair of the remuneration committee of Cape plc (2015-2017), non-executive director of Anglian Water Services and member of the audit committee, nomination committee and remuneration committee (2015-2018), non-executive director of Dialight plc (2018-2020) and director of Low & Bonar Pension Trustee Ltd (2018-2022).

Steve holds a degree in Economics and Financial Management from Sheffield University. He is a chartered accountant.

It is anticipated that Steve, who is approaching 9 years of service, will step down from the Board towards the end of 2023. The Board is grateful that Steve has agreed to continue to serve until a replacement as Remuneration Committee Chair has been appointed. Further information is on page 116 of the Annual Report.

### Committee membership

R\*, N

### External appointments

- Non-executive chair of Zotefoams plc (non-executive director from October 2014 and chair from April 2016) and chair of the nomination committee and member of the remuneration committee
- Non-executive chair of Devro plc (from June 2019)

### Nationality

British

### RESOLUTION 9 – RE-ELECTION OF TRUDY SCHOOLENBERG

Trudy was appointed a Non-Executive Director on 15 March 2022 and became Senior Independent Director on 26 April 2022.

### Skills, experience and contribution

Trudy has over 30 years' experience of working in the chemicals, engineering and high performance product sectors. Having built her executive career with global organisations such as Shell, Wärtsilä and Akzo Nobel, she brings a strong international perspective and a proven track record for driving sustainability through innovation.

In addition, Trudy has strong operational knowledge, gained during her time at Shell as Production Manager at the Pernis refinery in the Netherlands, the largest refinery in Europe and one of the largest in the world.

Trudy currently serves as a non-executive director and senior independent director of Accsys Technologies plc (AIM listed sustainable building materials business, SPIE SA (a listed technical services business) and senior independent director of TI Fluid Systems plc (a listed global manufacturer of automotive systems). Trudy previously served as a board member of The Netherlands Petroleum Stockpiling Agency (COVA) (2011-2021), non-executive director and senior independent director at Spirax – Sarco Engineering plc (2012-2021), non-executive director and senior independent director of Low and Bonar plc (2013-2020) and as a supervisory board member of Avantium N.V. (2020-2022).

Trudy has a Ph.D in Technical Physics from the Delft University of Technology (The Netherlands) and holds a master's degree in Industrial Engineering.

### Committee membership

A, N, R

### External appointments

- Non-executive director and senior independent director of Accsys Technologies plc
- Independent director of SPIE SA
- Senior Independent director of TI Fluid Systems plc

### Nationality

Dutch

## **RESOLUTION 10 – RE-ELECTION OF CHRISTINE SODEN**

Christine was appointed a Non-Executive Director on 1 November 2020, is the Designated Non-Executive Director for workforce engagement and became Chair of the Audit Committee on 26 April 2022.

### **Skills, experience and contribution**

Christine brings significant experience of innovation and the commercialisation of technology to the Board. Christine is an experienced CFO with a strong track record from leading a range of private and public companies rooted in innovation with a particular focus on biotechnology, life sciences and pharmaceutical products.

Christine was CFO and Company Secretary of Acacia Pharma Group plc, a public quoted provider of pharmaceutical products designed to improve the outcomes and recovery for surgical patients (2015-2020). Prior to Acacia Pharma Group plc, Christine served as CFO and then non-executive Director of AIM-listed Electrical Geodesics, Inc., which was acquired by Philips NV in 2017. Other CFO and finance leadership roles include Optos plc, BTG plc (former FTSE250 constituent), Oxagen Limited and Celltech Chiroscience Group plc, having started her life-sciences career as Financial Controller of Medeva plc.

Christine has previously served as chair of the audit committee at e-therapeutics plc, an AIM listed technology based drug discovery platform (2017-2020) and at Provalis plc, a quoted healthcare business (2000-2005). She was also non-executive director of Futurenova Limited, a provider of antimicrobial cases for iPad and iPhones (2017-2021).

Christine is a chartered accountant and holds a degree in Mathematics from the University of Durham.

### **Committee membership**

A\*, N, R

### **External appointments**

- Non-executive director of Vio Healthtech Ltd. (from 2013)
- Non-executive director of Cell and Gene Therapy Catapult (from October 2020)
- Non-executive director of Arecor Therapeutics plc (from May 2021)

### **Nationality**

British

## **RESOLUTIONS 11 AND 12 – APPOINTMENT OF AUDITOR AND AUDITOR'S REMUNERATION**

Resolution 11 relates to the re-appointment of Deloitte LLP as the Company's auditor to hold office until the next AGM of the Company. This resolution is recommended by the Audit Committee and endorsed by the Board. The directors propose the re-appointment of Deloitte LLP.

Resolution 12 authorises the Audit Committee of the Board to set the auditor's remuneration. The Audit Committee considers that the nature and level of consultancy-related non-audit fees to audit fees undertaken by Deloitte LLP (which are detailed on page 121 of the Annual Report and Accounts 2022) is in accordance with the Company's non-audit services policy, and that they do not impact on the auditor's objectivity and independence.

## **RESOLUTION 13 – GENERAL AUTHORITY TO ALLOT SHARES**

Under the Companies Act 2006, the directors may only allot shares or grant rights to subscribe for or convert any security into shares, if authorised to do so. At last year's AGM held on 26 April 2022, shareholders granted the directors such authority.

Part (a) of Resolution 13 seeks to renew that authority to allow the directors to allot equity securities up to an aggregate nominal amount of £9,734,208 representing an amount equal to one-third (33.3%) of the Company's issued share capital as at 14 March 2023 the latest practicable date prior to the printing of this document. The Company holds no shares in treasury.

In addition, the Company is seeking authority in part (b) of Resolution 13 to allow the directors to allot equity securities only in connection with a rights issue up to a further nominal value of £9,734,208, representing an amount equal to one-third (33.3%) of the Company's issued share capital as at 14 March 2023.

The authority being sought in Resolution 13 complies with guidelines issued by the Investment Association. If Resolution 13 is passed, the directors will have the authority in certain circumstances to allot equity securities up to a total nominal value of £19,468,417, representing a total amount equal to two-thirds (66.6%) of the Company's issued share capital as at 14 March 2023.

The directors have no present intention of exercising the authority in Resolution 13, however the directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to manage the Company's share capital base. The authority granted in Resolution 13 will expire on the date of the Company's next AGM or 1 July 2024, whichever is the earlier.

## **RESOLUTION 14 – POLITICAL DONATIONS**

This resolution will renew the authority granted to the Group in last year's AGM to make donations to political parties, independent election candidates and political organisations and to incur political expenditure.

The Group's policy is generally to prohibit direct or indirect political contributions and the directors have no intention of using this authority for the above purpose. What constitutes a political donation, a political party, a political organisation, or political expenditure is not easy to define, however, as the legislation is capable of wide interpretation. Sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling public duties, and support for bodies representing the business community in policy review or reform, may fall within this.

Accordingly, the directors have decided to seek shareholder authority for political donations and political expenditure in case any of our normal business activities are caught by the legislation. As permitted by Part 14 of the Companies Act 2006, the resolution covers any political donations made, or political expenditure incurred, by any subsidiaries of the Company. The Companies Act 2006 covers three categories: political parties and independent election candidates, political organisations and political expenditure. The directors have decided to place a cap of £50,000 per category provided that authorised political donations or political expenditure do not exceed in aggregate £50,000. The authority will expire at the conclusion of the next AGM or 1 July 2024 (whichever is earlier) and the directors expect to seek to renew this authority at each AGM.

## **RESOLUTION 15 – NOTICE OF GENERAL MEETING**

The notice period required by the Companies Act 2006 is 21 clear days unless shareholders approve a shorter notice period, which cannot, however, be less than 14 clear days. (AGMs must always be held on at least 21 clear days' notice.) This special resolution, if renewed, will allow the Company to call general meetings, other than the AGM, on (not less than) 14 clear days' notice. The reduction in notice period to 14 clear days may be advantageous to the Company should it require to seek shareholder approval on any matter. However, the shorter notice period would not be routine but used only for general meetings if the Board considers that the flexibility is merited by the business of the meeting and the circumstances surrounding the business, or to keep a period of uncertainty about the future of the Company to a minimum.

Examples of when the directors may consider it appropriate to call a general meeting at 14 clear days' notice include when significant time sensitive transactions or other price sensitive transactions are being put to shareholders for approval.

## EXPLANATORY NOTES (continued)

### RESOLUTION 16 AND 17 – AUTHORITY TO ALLOT SHARES FOR CASH FREE FROM PRE-EMPTION RIGHTS

Under the Companies Act 2006, the directors may seek approval from shareholders to waive the application of statutory pre-emption rights such that the allotment of equity securities for cash pursuant to the authority granted in Resolution 13 may be made without first having to offer it to existing shareholders in proportion to their existing holdings.

At last year's AGM shareholders passed two special resolutions in relation to the disapplication of statutory pre-emption rights.

This year, and in line with the Company's established practice and guidance issued by the Pre-Emption Group, the directors have proposed again two separate resolutions to disapply pre-emption rights.

Resolution 16 will permit the directors to use the authority in Resolution 13 to allot:

- a. equity securities up to a nominal amount of £19,468,417, representing two-thirds of the Company's issued share capital as at 14 March 2023 (the latest practicable date prior to publication of this document) on an offer to existing shareholders on a pre-emptive basis, that is including a rights issue or an open offer, with one-third being available only in connection with a rights issue as a result of the limitation on the authority in Resolution 13 (in each case subject to any adjustments, such as for fractional entitlements and overseas shareholders, as the directors see fit); and
- b. equity securities up to a maximum nominal value of £1,460,131, representing approximately 5 per cent of the issued ordinary share capital of the Company as at 14 March 2023 (the latest practicable date prior to publication of this document) otherwise than in connection with a pre-emptive offer to existing shareholders.

Resolution 17 will permit the directors to allot additional equity securities up to a maximum nominal value of £1,460,131, representing approximately a further 5 per cent of the issued ordinary share capital of the Company as at 14 March 2023 (the latest practicable date prior to publication of this document), 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 Principles. The directors believe that it is appropriate to seek this additional 5 per cent authority in Resolution 17 to give the Company the flexibility that this resolution affords.

The Board confirms that it does not intend to issue shares for cash representing more than 7.5 per cent of the Company's issued ordinary share capital in any rolling three-year period to those who are not existing shareholders (save in accordance with Resolution(16) without prior consultation with shareholders. If passed, the authorities given in Resolution 16 and 17 will expire on the date of the Company's next AGM or 1 July 2024, whichever is the earlier.

The directors are aware of the revised Statement of Principles and template resolutions published by the Pre-Emption Group on 4 November 2022, which include an increase in the limit on the disapplication of pre-emption rights. The directors have decided that they do not wish to increase the disapplication threshold at the current time, but that they will keep emerging market practice under review.

The directors do not currently intend to allot equity securities for cash on a non pre-emptive basis pursuant to the authority in Resolution 16 and 17.

### RESOLUTION 18 – AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

This special resolution will renew the Company's authority to make market purchases of its ordinary shares on the London Stock Exchange until the Company's next AGM or, if earlier, until 1 July 2024. The directors have no plans at present to exercise such authority and, in any event, would only do so where they believe such purchases would result in an increase in earnings per share and would be in the best interests of shareholders generally.

The authority will allow the Company to purchase up to 58,405,250 ordinary shares, representing 10 per cent of the Company's issued share capital as at 14 March 2023, the latest practicable date prior to the printing of this document. The Resolution also sets out the maximum and minimum price at which any such purchase may be made.

The Company is able to hold shares purchased under this authority in treasury with a view to selling them later on, rather than cancelling them. This provides the Company with additional flexibility in the management of its capital base. For so long as any such shares are held in treasury no dividends will be paid on them and no voting rights will attach to them. If Resolution 18 is passed, it is the Company's current intention to cancel 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 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 number of unissued shares that were subject to subscription options as at 14 March 2023 was approximately 6,559,000. This equals, in number, 1.12% per cent of the Company's issued shares at that date. If the share purchase authority (existing and being sought) were to be exercised in full, those 6,559,000 shares would represent 1.25 per cent of the issued shares as reduced by the share purchases. As at 14 March 2023, the latest practicable date prior to the printing of this document, the Company was authorised to make market purchases of up to 58,185,845 ordinary shares pursuant to an ordinary resolution passed at the 2022 AGM on substantially the same terms as those set out in Resolution 18.

### DOCUMENTS FOR INSPECTION

See Note 9 to the Notice of Meeting on page 9.



# NOTES TO THE NOTICE OF MEETING

1. To be entitled to attend, speak and vote at the Annual General Meeting ('AGM'), and for the purpose of the determination by the Company of the votes they may cast, a member of the Company must be registered on the Register of Members as the holder of ordinary shares by 6.30pm on 24 April 2023, or, in the case of an adjournment, by 6.30pm on the day two business days immediately preceding the day fixed for the adjourned meeting (the 'Specified Time'). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the right of any person to attend and vote at the meeting. Shareholders and proxies can also participate in the AGM electronically in accordance with the instructions contained in this document.
2. A member who is entitled to attend and vote at the meeting is entitled to appoint another person, or two or more persons in respect of different shares held by him/her, as his/her proxy to exercise all or any of his/her rights to attend and to speak and vote at the meeting. A proxy need not be a member of the Company.
3. Any corporation which is a member may appoint one or more corporate representatives who may exercise on its behalf all of its rights as a member provided that they do not do so in relation to the same shares.
4. Any or all joint holders of shares, registered on the Register of Members at the Specified Time, may attend the AGM, although only one holder may vote in person or by proxy. The vote or proxy appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of joint holders appear in the Company's Register of Members.
5. A proxy form, which covers all resolutions to be proposed at the AGM, is provided for use by holders of ordinary shares and should be read in conjunction with the Notice of Meeting and these notes. To be valid a proxy form must be received by post or (during normal business hours only) by hand at Equiniti Limited, Aspect House, Lancing, West Sussex BN99 6DA by 10.00 am on 24 April 2023 or, in the case of an adjournment, by the time 48 hours (excluding non-working days) before the time appointed for the adjourned meeting. Completing and returning a proxy form, other such instrument (including the appointment of a proxy electronically) or any CREST Proxy instruction (as described in paragraph 10 below) will not prevent a member from attending in person and voting at the meeting should he/she so wish.
6. Shareholders wishing to appoint a proxy and register their proxy votes electronically should visit the website, [www.sharevote.co.uk](http://www.sharevote.co.uk). The on-screen instructions will give details on how to appoint a proxy and submit proxy voting instructions. Electronic proxy appointments and voting instructions must be received by no later than 10.00 am on 24 April 2023 (or 48 hours excluding non-working days before an adjourned meeting) in order to be valid. You may not use any electronic address provided either in this Notice of Meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.
7. Any person to whom this Notice of Meeting is sent who is currently nominated by a member of the Company to enjoy information rights under Section 146 of the Companies Act 2006 (a 'nominated person') may have a right under an agreement between him/her and such member to be appointed, or to have someone else appointed, as a proxy for the meeting. If he/she has no such right or does not wish to exercise it, he/she may have a right under such an agreement to give instructions to the member concerned as to the exercise of voting rights. The statement in note 2 above of the rights of a member in relation to the appointment of proxies does not apply to a nominated person. Such rights can only be exercised by the member concerned. Nominated persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.
8. As at 14 March 2023 (the latest practicable date prior to the printing of this document) (i) the Company's issued share capital consisted of 584,052,496 ordinary shares of 5 pence each, all carrying one vote each, and (ii) the total voting rights in the Company were 584,052,496. No shares are held in treasury.
9. Copies of the directors' service contracts and letters of appointment will be available for inspection from the date of this Notice of Meeting during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the Company's registered Office. They will also be available at the place of the AGM for 15 minutes prior to and during the AGM until its conclusion. For shareholders attending the AGM electronically, these documents will be available upon request. Please contact [company.secretariat@elementis.com](mailto:company.secretariat@elementis.com).
10. CREST members who wish to appoint one or more proxies through the CREST system may do so by using the procedures described in 'the CREST voting service' section of the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed one or more voting service providers, 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 a proxy instruction made using the CREST voting service to be valid, the appropriate CREST message (a 'CREST proxy appointment instruction') must be properly authenticated in accordance with the specifications of CREST's operator, Euroclear UK & Ireland Limited ('Euroclear'), and must contain all the relevant information required by the CREST Manual ([www.euroclear.com](http://www.euroclear.com)). To be valid the message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must be transmitted so as to be received by Equiniti Limited (ID RA19), as the Company's 'issuer's agent', by 10.00 am on 24 April 2023. After this time any change of instruction to a proxy appointed through the CREST system should be communicated to the appointee through other means. The time of the message's receipt will be taken to be when (as determined by the timestamp applied by the CREST Applications Host) the issuer's agent is first able to retrieve it by enquiry through the CREST system in the prescribed manner.
11. Euroclear does not make available special procedures in the CREST system for transmitting any particular message. Normal system timings and limitations apply in relation to the input of CREST proxy appointment instructions. It is the responsibility of the CREST. CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers should take into account the provisions of the CREST Manual concerning timings as well as its section on 'Practical limitations of the system'. In certain circumstances the Company may, in accordance with the Uncertificated Securities Regulations 2001 or the CREST Manual, treat a CREST proxy appointment instruction as invalid.
12. In accordance with Section 311A of the Companies Act 2006, 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 AGM and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date

## NOTES TO THE NOTICE OF MEETING (continued)

of this Notice of Meeting will be available on the Company's website at [www.elementis.com](http://www.elementis.com).

13. Pursuant to Section 319A of the Companies Act, the Company must cause to be answered at the AGM any question relating to the business being dealt with at the AGM which is put by a member attending the meeting, except in certain circumstances, including (i) if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered; or (ii) if to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; or (iii) if the answer has already been given on a website in the form of an answer to a question. Shareholders are reminded that unacceptable behaviour will not be tolerated at the meeting and will be dealt with appropriately by the Chair.
14. In accordance with Section 527 of the Companies Act 2006, members satisfying the thresholds in that section can require the Company to publish a statement on its website setting out any matter relating to: (i) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstances connected with an Auditor of the Company ceasing to hold office since the last AGM which the members propose to raise at this AGM. The Company cannot require the members requesting the publication to pay expenses and any statement required to be published on the website must also be sent to the Company's Auditor no later than the time it makes the statement available on its website. The business which may be dealt with at the AGM includes any statement published on a website pursuant to a request made by members under Section 527 of the Companies Act 2006.
15. Voting on all resolutions shall be conducted by way of a poll as this is a more transparent way of voting as member votes are counted according to number of shares held.

# WEBSITE USER GUIDE AND PROCESS FOR AGM

## ELECTRONIC MEETING

For the AGM, Elementis plc will be enabling shareholders to attend and participate in the meeting electronically, should they wish to do so. This can be done by accessing the AGM website, <https://web.lumiagm.com>

## ACCESSING THE AGM WEBSITE

Lumi AGM can be accessed online using most well-known internet browsers such as Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone. If you wish to access the AGM using this method, please go to <https://web.lumiagm.com/159-402-070> on the day.

## LOGGING IN

On accessing the AGM website, you will be asked to enter a Meeting ID which is 159-402-070.

You will then be prompted to enter your unique SRN and PIN which is the first two and last two digits of your SRN. These can be found printed on your form of proxy. Access to the meeting via the website will be available from 9.00am on 26 April 2022, however, please note that your ability to vote will not be enabled until the Chairman formally declares the poll open.

## BROADCAST

The meeting will be broadcast in audio format. Once logged in, and at the commencement of the meeting, you will be able to listen to the proceeding of the meeting on your device.

## VOTING

Once the Chair has formally opened the meeting, they will explain the voting procedure. Voting will be enabled on all resolutions at the start of the formal meeting on the Chair's instruction. This means shareholders may, at any time while the poll is open, vote electronically on any or all the resolutions in the Notice of Meeting. Resolutions will not be put forward separately.

To vote on all resolutions displayed in the same way ("for", "against" or "withheld") select the "vote all" option at the top of the page. Once you have selected your choice, the option will change colour and a confirmation message will appear to indicate your vote has been cast and received – there is no submit button. If you make a mistake or wish to change your vote, simply select the correct choice, if you wish to "cancel" your vote, select the "cancel" button. You will be able to do this at any time whilst the poll remains open and before the Chair of the meeting announces its closure.

## QUESTIONS

Shareholders attending electronically may ask questions via the website by typing and submitting their question in writing – select the messaging icon from within the navigation bar and type your question at the bottom of the screen. Once finished, press the 'send' icon to the right of the message box to submit your question.

Alternatively, you can call the telephone number which will be displayed on the information page and ask a question during the Q&A session when invited to do so.

You may not use any electronic address provided in this document or any related documents to communicate with Elementis plc for any purposes other than those expressly stated herein.

## REQUIREMENTS

An active internet connection is always required in order to allow you to cast your vote when the poll opens, submit questions and listen to the audiocast. It is the user's responsibility to ensure you remain connected for the duration of the meeting. Please note that the inability of a shareholder or proxy to participate in a meeting does not affect the validity of the meeting.

## DULY APPOINTED PROXIES AND CORPORATE REPRESENTATIVES

If you are a duly appointed proxy or corporate representative, you must contact the Company's registrars who will provide details on how to access the AGM. Please contact the Company's registrars by emailing: [hybrid.help@equiniti.com](mailto:hybrid.help@equiniti.com). To avoid any delays accessing the meeting, contact should be made at least 24 hours prior to the meeting date and time.

Mailboxes are monitored 9.00am to 5.00pm Monday to Friday (excluding public holidays in England & Wales).

# ONLINE MEETING GUIDE



## ACCESSING THE MEETING VIRTUALLY

Visit <https://web.lumiagm.com/159-402-070> on your smartphone, tablet or computer.

You will then be required to enter your:

- Shareholder Reference Number (SRN)
- PIN – (the first two and the last two digits of your SRN)

Access will be available one hour prior to the start of the meeting. If you experience any difficulties, please contact Equiniti by emailing [hybrid.help@equiniti.com](mailto:hybrid.help@equiniti.com) stating your full name and postcode.

You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible. An active internet connection is required at all times to participate in the meeting.

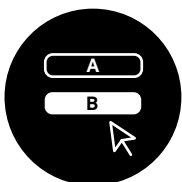


## HOME PAGE AND BROADCAST

Once logged in, you will see the home page which contains instructions for using the platform.

At the commencement of the meeting, the live broadcast of the proceedings will be available on the right-hand side of your device.

Click play on the broadcast, ensure that your device is unmuted and the volume is turned up.



## VOTING

Once the Chair has formally opened voting, the list of resolutions will automatically appear on your screen. Select the option that corresponds with how you wish to vote.

Once you have selected your vote, the option will change colour and a confirmation message will appear to indicate your vote has been cast and received, there is no submit button.

To vote on all resolutions displayed select the “vote all” option at the top of the screen.

To change your vote, reselect your choice. To cancel your vote, select the “cancel” button. You will be able to do this at any time whilst the poll remains open and before the Chair announces its closure.



## QUESTIONS

Written questions can be submitted by selecting the messaging icon from the navigation bar and typing your question into the ‘Ask a question’ box. Click the arrow icon to submit the question.

Copies of questions you have submitted can be viewed by selecting ‘My Messages’.



## VIRTUAL MICROPHONE

If you would like to ask your question verbally, press the ‘Request to speak’ button at the bottom of the broadcast window. If you are watching the broadcast in full screen mode, this button is found at the top of the window.

Follow the on-screen instructions to join the queue.



## DOCUMENTS

Meeting documentation can be found within the documents tab in the navigation bar. Documents can be read within the platform or downloaded to your device in pdf format.

## APPOINTED PROXIES AND CORPORATE REPRESENTATIVES

If you plan to participate in the meeting as a proxy or corporate representative, please contact our registrar Equiniti by emailing [hybrid.help@equiniti.com](mailto:hybrid.help@equiniti.com). Your unique SRN and PIN, which is required to access the meeting, will be provided once a valid proxy appointment or letter of representation has been received.

To avoid delay accessing the meeting, contact should be made at least 24 hours prior to the meeting date and time.

Mailboxes are monitored 9.00am to 5.00pm Monday to Friday (excluding public holidays in England & Wales).