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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to the action you should take, you are recommended immediately to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Renishaw plc, you should pass this document and the accompanying form of proxy without delay to the stockbroker, bank or other person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

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## Notice of Meeting 2014

Notice of the annual general meeting of the Company to be held at 12:00 on Thursday 16th October 2014 is set out below after the Chairman's letter. A Form of Proxy for use at the meeting is enclosed. However, a proxy may also be appointed for CREST members by using the CREST electronic proxy appointment service. To be valid, any instrument appointing a proxy should be completed and sent to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA as soon as possible but in any event so as to arrive no later than 12:00 on Tuesday 14th October 2014.

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Renishaw plc

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United Kingdom

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**RENISHAW**   
apply innovation™

## Letter from the Chairman

22nd August 2014

Dear Shareholder

Renishaw plc's annual general meeting ("AGM") will be held at our headquarters at New Mills, Wotton-under-Edge, Gloucestershire GL12 8JR on Thursday 16th October 2014 at noon.

At the AGM you will be asked to consider and, if thought fit, pass the resolutions set out in the notice on pages 4 to 5 of this document. Resolution 15 will be proposed as a special resolution. This means that for this resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution. All other resolutions will be proposed as ordinary resolutions. This means that for each of these resolutions to be passed, more than half of the votes cast must be in favour of the resolution. In relation to Resolution 3, this is an advisory vote. In relation to Resolutions 10 to 12 inclusive, these resolutions are put to a dual vote such that a count of the votes is taken of the shareholders as a whole and of the shareholders excluding the controlling shareholder or controlling shareholders and their associates.

### Explanatory notes

This year, there have been several changes to the statutory and regulatory framework applying to the Company in relation to reporting and shareholder approval requirements, further information on which is set out below.

### Resolution 1 – Reports of directors and financial statements

The directors must present the report of the directors and the auditor and the accounts of the Company for the year ended 30th June 2014 to the shareholders at the AGM (the "Annual report and accounts").

### Resolutions 2 and 3 – Remuneration report

Listed companies are required to prepare a directors' remuneration report and put a resolution to approve such report to the shareholders at the AGM. The Directors' remuneration report is set out on pages 74 to 81 of the Annual report and accounts, and apart from the policy on directors' remuneration referred to below, is put before the shareholders for an advisory vote. This is set out in Resolution 3.

In addition to the advisory vote referred to above, listed companies must also seek a binding shareholders' approval to its policy on the remuneration of directors. If approved, the policy set out on pages 75 to 78 of the Annual report and accounts will take effect from the close of the AGM and will apply for three years, unless replaced by a new or amended policy approved by the shareholders. Once the policy has been approved, no payments may be made by the Company to the directors except in accordance with the policy or by specific approval of the shareholders. The resolution for approval of the policy is set out in Resolution 2.

### Resolution 4 – Final dividend

The directors recommend that a final dividend of 29.87p per share be paid to each shareholder on the register of members as at the close of business on the record date.

### Resolutions 5 to 12 inclusive – Re-election of directors

In accordance with the provisions of the UK Corporate Governance Code, all directors will retire at the AGM. All directors, being eligible, offer themselves for re-election at the AGM. Short biographical details of the directors are shown on pages 60 and 61 of the Annual report and accounts and full details are available on [www.renishaw.com](http://www.renishaw.com).

Changes to the Listing Rules applying from 16th May 2014 to companies that have a controlling shareholder or shareholders require the Company to put the election or re-election of independent directors to a dual vote of: (i) the shareholders as a whole; and (ii) the independent shareholders, being any person entitled to vote on the election of directors of a listed company who is not a controlling shareholder of the Company.

The independent directors are the non-executive directors. As required by the Listing Rules, in respect of each of the independent directors, the Company confirms the following:

1. There have been no previous or existing relationships, transactions or arrangements between each independent director and the Company, any of its directors, any controlling shareholder of the Company or any associate of such a controlling shareholder except as disclosed below.

David Grant is on the boards of the Defence Science and Technology Laboratory, STEMNET and the Technology Strategy Board, with which the Company has dealings. The Company confirms that David Grant has taken no part in decisions relating to any of the transactions between the Company and these organisations.

### Registered office

New Mills, Wotton-under-Edge,  
Gloucestershire GL12 8JR

### Registered number

1106260, England



John Jeans is on the Council of Cardiff University and the board of MRC Technology, with which the Company has dealings. The Company confirms that John Jeans has taken no part in decisions relating to any of the transactions between the Company and these organisations.

The transactions referred to above are not material.

David Grant was previously Vice-Chancellor of Cardiff University from 2001 to 2012 and John Jeans was appointed to the Council of Cardiff University in 2012 with only a short period of overlap.

2. Each of the independent directors continues to contribute to the performance of the Board and demonstrate commitment to their roles. Over and above the board/committee meetings and AGM, they attend and contribute to executive management conferences and the investor days, and each of them provides additional support to the Board and the Company on a specific area of interest related to their skills and experience which for Carol Chesney is pensions, for David Grant is engineering technologies and for John Jeans is healthcare strategy.
3. The Company determined that each independent director is indeed independent by considering the various relationships referred to above and obtaining confirmation from its senior management and the relevant independent director that the independent director was not involved in any decisions involving the Company, any of its directors, any controlling shareholder of the Company or any associates of such a controlling shareholder other than as described above.
4. In relation to the selection process for the independent directors, Carol Chesney and John Jeans were selected as a result of a recruitment process managed by an executive recruitment consultancy to a specification determined by the Board. David Grant became known to the Board whilst he was Vice-Chancellor of Cardiff University and was appointed following interviews with the Board.

The Company recommends that the independent directors should be re-elected.

#### **Resolution 13 – Appointment of auditor**

The Company is required to appoint an auditor at each general meeting at which accounts are laid before shareholders, to hold office until the end of the next such meeting. It is proposed that KPMG LLP be re-appointed as the Company's auditor from the conclusion of the AGM until the conclusion of the next AGM.

#### **Resolution 14 – Remuneration of auditor**

This resolution seeks authority for the directors to decide the auditor's remuneration.

#### **Resolution 15 – Market purchase of own shares by the Company**

This resolution renews the previous authority granted on 17th October 2013, which expires on the date of the forthcoming AGM. The resolution authorises the Company to make market purchases of its own ordinary shares. The authority limits the number of shares that could be purchased to a maximum of 7,278,854 (representing 10% of the issued share capital of the Company) and sets minimum and maximum prices. This authority will expire at the conclusion of the Company's next AGM.

The directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account market conditions, the cash reserves of the Company, the Company's share price, appropriate gearing levels, other investment opportunities and the overall financial position of the Company. The authority will be exercised only if to do so would be likely to promote the success of the Company for the benefit of its shareholders as a whole.

Any purchases of ordinary shares would most likely be by means of market purchases through the London Stock Exchange. The authority will only be valid until the conclusion of the Company's next AGM or, if earlier, 18 months from the date of this resolution.

#### **Action to be taken**

Whether or not you intend to come to the meeting, please complete and return the accompanying prepaid proxy form to the Company's registrars so as to be received by noon on Tuesday 14th October 2014. You may still attend and vote in person at the meeting even if you send in your proxy form.

#### **Recommendation**

Your Board considers each of the proposed resolutions to be in the best interests of the Company and the shareholders as a whole. Accordingly, your directors unanimously recommend that you vote in favour of the resolutions.

Yours sincerely

Sir David R McMurtry  
 CBE, RDI, FRS, FREng, CEng, FIMechE  
 Chairman and Chief Executive

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## Notice of Meeting

Notice is hereby given that the 41st AGM of the Company will be held at its offices at New Mills, Wotton-under-Edge, Gloucestershire GL12 8JR on Thursday 16th October 2014 at noon. You will be asked to consider and, if thought fit, pass the resolutions below. Resolution 15 will be proposed as a special resolution. This means that for this resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution. All other resolutions will be proposed as ordinary resolutions. This means that for each of these resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

### Ordinary resolutions

#### Report and Accounts

1. To receive the reports of the directors and auditor and the financial statements for the year ended 30th June 2014;

#### Remuneration report

2. To receive and approve the Directors' remuneration policy as set out on pages 75 to 78 in the Directors' remuneration report contained in the Annual report and accounts 2014, such policy to have effect from the conclusion of the AGM held on 16th October 2014;
3. To receive and approve the Directors' remuneration report (excluding the Directors' remuneration policy referred to in resolution 2 above) contained in the Annual report and accounts 2014;

#### Dividend

4. To declare a final dividend for the year ended 30th June 2014;

#### Directors

5. To re-elect as a director Sir David McMurtry, a director retiring voluntarily and who, being eligible, offers himself for re-election;
  6. To re-elect as director John Deer, a director retiring voluntarily and who, being eligible, offers himself for re-election;
  7. To re-elect as director Ben Taylor, a director retiring voluntarily and who, being eligible, offers himself for re-election;
  8. To re-elect as director Allen Roberts, a director retiring voluntarily and who, being eligible, offers himself for re-election;
  9. To re-elect as a director Geoff McFarland, a director retiring voluntarily and who, being eligible, offers himself for re-election;
  10. To re-elect as a director David Grant, a director retiring voluntarily and who, being eligible, offers himself for re-election by:
    - (a) resolution of all shareholders of the Company (the passing of such resolution being conditional on the passing of the resolution proposed in 10(b) below); and
    - (b) resolution of the independent shareholders of the Company ;
  11. To re-elect as a director Carol Chesney, a director retiring voluntarily and who, being eligible, offers herself for election by:
    - (a) resolution of all shareholders of the Company (the passing of such resolution being conditional on the passing of the resolution proposed in 11(b) below); and
    - (b) resolution of the independent shareholders of the Company;
  12. To re-elect as a director John Jeans, a director retiring voluntarily and who, being eligible, offers himself for election by:
    - (a) resolution of all shareholders of the Company (the passing of such resolution being conditional on the passing of the resolution proposed in 12(b) below); and
    - (b) resolution of the independent shareholders of the Company;
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**Auditor**

13. To re-appoint KPMG LLP as auditor of the Company, to hold office from the conclusion of the meeting to the conclusion of the next meeting at which accounts are laid before the meeting;
14. To authorise the directors to determine the remuneration of the auditor;

**Special resolution****Authority to purchase own shares**

15. To consider and, if thought fit, to pass the following resolution:

That the Company be and is hereby unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (the "2006 Act") to make one or more market purchases (within the meaning of section 693(4) of the 2006 Act) of ordinary shares of 20p each in the capital of the Company ("ordinary shares") provided that:

- (i) the maximum number of ordinary shares hereby authorised to be purchased is 7,278,854;
- (ii) the maximum price that may be paid for an ordinary share is an amount equal to the higher of (i) 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 the ordinary share is purchased and (ii) the amount stipulated by Article 5(1) of the Buy-Back and Stabilisation Regulation 2003;
- (iii) the minimum price which may be paid for an ordinary share shall be 20p;
- (iv) the authority hereby conferred shall expire at the earlier of the conclusion of the AGM to be held in 2015 and 31st December 2015 unless such authority is renewed prior to such time; and
- (v) the Company may make a contract to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority which contract will or may be executed wholly or partly after the expiration of such authority and may make a purchase of ordinary shares pursuant to such contract.

By order of the Board

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Company Secretary  
22nd August 2014  
Registered office: New Mills, Wotton-under-Edge, Gloucestershire GL12 8JR  
Registered in England and Wales under number: 1106260

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## Notes:

1. A member is entitled to appoint one or more proxies to exercise all or any of the member's rights to attend and to speak and vote at the meeting. A proxy need not be a member of the Company but must attend the meeting for the member's vote to be counted. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. If a member wishes to appoint more than one proxy and therefore requires additional proxy forms, the member should contact Equiniti Limited on 0871 384 2169. Calls to this number cost 8p per minute plus network extras. Lines are open from 8.30am to 5.30pm, Monday to Friday. Overseas shareholders should call +44 121 415 7047.
  2. A proxy form which may be used to make such appointment and give proxy instructions accompanies this Notice of meeting.
  3. To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA or the proxy appointment must be lodged using the CREST Proxy Voting Service, in accordance with note 7 below, no later than 48 hours before the time appointed for holding the meeting. Amended instructions must also be received by the Company's registrars by the deadline for receipt of proxy forms.
  4. The return of a completed proxy form or other such instrument will not prevent a member from attending the meeting and voting in person if he/she wishes to do so.
  5. Pursuant to Regulation 41(1) of the Uncertificated Securities Regulations 2001 (as amended) and for the purposes of section 360B Companies Act 2006, the Company has specified that to be entitled to attend and vote at the meeting or any adjournment (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the register of members of the Company as at 6pm on 14th October 2014 or for any adjourned meeting, 6pm on the day which is two days before the adjourned meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
  6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
  7. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear 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 RA19) by the latest time(s) for receipt of proxy appointments specified in this 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. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
  8. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The CREST Manual can be reviewed at [www.euroclear.com](http://www.euroclear.com).
  9. 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.
  10. You may not use any electronic address provided either in this Notice of meeting or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.
  11. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that, if it is appointing more than one corporate representative, it does not do so in relation to the same shares.
  12. Any person receiving a copy of this Notice of meeting as a person nominated by a member under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") should note the provisions in this Notice concerning the appointment of a proxy or proxies to attend the meeting in place of a member, do not apply to a Nominated Person, as only shareholders have the right to appoint a proxy. However, a Nominated Person may, under an agreement between him/her and the member by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.
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13. Under section 527 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the meeting; and (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor no later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.
  14. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
  15. Other information required by section 311A of the Companies Act 2006 can be found in the Annual report and accounts 2014 which is available, together with this Notice at [www.renishaw.com](http://www.renishaw.com).
  16. Under section 338 and section 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 may properly be moved and is intended to 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 be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than Wednesday 3rd September 2014, 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.
  17. As at 21st August 2014 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 72,788,543 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 21st August 2014 are 72,788,543. There are no other classes of shares or any shares held in treasury.
  18. Copies of the following documents are available for inspection at the registered office of the Company during normal business hours (8.00am – 4.15pm, excluding weekends and public holidays):
    - (a) service contracts of the executive directors; and
    - (b) letters of appointment of the non-executive directors.

All documents will be available for inspection at the above locations from the date of this notice until the conclusion of the AGM, and will also be available for inspection at the place of the AGM from 15 minutes before it is held until its conclusion.

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