



Fit for
the future

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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 (but not the accompanying personalised form of proxy) without delay either to the purchaser or transferee or 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.

The Notice of Annual General Meeting is set out below after the Chairman's letter.

A proxy form for use at the meeting is enclosed and, to be valid, 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 noon on Monday 28 September 2020. A proxy may also be appointed electronically by logging on to the website www.sharevote.co.uk or for CREST members by using the CREST electronic proxy appointment service. Further details on how to submit a proxy are set out on page 9 of this Notice.

Voting on Resolutions 1 to 15 will be conducted by way of poll. Shortly after the conclusion of the Annual General Meeting, the results will be announced on the Company's website, www.renishaw.com, and the London Stock Exchange.



Letter from the Chairman



**Dear Shareholder,
Renishaw plc's Annual General Meeting will be convened electronically in accordance with the provisions of the Corporate Insolvency and Governance Act 2020 on Wednesday 30 September 2020 at 12:00 noon.**

COVID-19 and AGM arrangements

While in normal circumstances the Board values very highly the opportunity to meet, listen and respond to shareholders in person at the AGM, at the time of approval of this Notice of AGM, the UK Government measures in place to combat the COVID-19 pandemic mean that it is not possible to hold our AGM in the usual format without potentially endangering our shareholders, employees, the Board and the wider community. As such the Board has made the difficult decision that the AGM will be a closed meeting in accordance with the provisions of the Corporate Insolvency and Governance Act 2020 which was passed by Parliament in June.

Shareholders must not attend the AGM in person and it will instead be a closed meeting convened with the minimum quorum of shareholders to conduct the formal business of the AGM. All other shareholders should not attempt to attend the AGM in person, and will be not be permitted admission if they do so.

We continue to monitor the impact of COVID-19, including the latest UK Government measures and guidance, and how this may affect arrangements in relation to the AGM. If there are any changes in relation to the information contained in this Notice of Meeting, these will be announced on our website and, if appropriate, by RNS announcement.

Voting arrangements

Your participation is important to us and I would encourage you to vote ahead of the AGM, by completing and returning the accompanying prepaid proxy form to the Company's registrars, so as to be received as soon as possible and in any event no later than 12:00 noon on Monday 28 September 2020, being 48 hours before the time of the AGM.

You may also submit your proxy form electronically by logging on to the website www.sharevote.co.uk. You will need your unique voting reference numbers shown on your Form of Proxy (the Voting ID, Task ID and Shareholder Reference Number).

CREST members may also choose to use the CREST voting service in accordance with the procedures set out in the notes on pages 9 to 10.

As proxies and shareholders will not be allowed to attend the AGM this year given the current circumstances, **YOU ARE STRONGLY ADVISED TO APPOINT THE CHAIRMAN OF THE MEETING AS YOUR PROXY TO ENSURE THAT YOUR VOTE IS COUNTED.** Appointment of any other person as your proxy would result in your votes not being cast, as third-party proxies will not be permitted entry to the AGM, unless there is a change to the arrangements outlined in this document.

Please remember that you may not attend and vote in person at the AGM and so it is essential that you return your proxy form either by post or electronically so that it is received no later than **12.00 noon on Monday 28 September 2020.**

Letter from the Chairman

Shareholder questions

This year, if you have any specific questions on the business of the AGM, please submit your questions ahead of the meeting by e-mail to the Company's registrars at RenishawAGMQuestions@equiniti.com by **5.00pm on Monday 14 September 2020**. You will need to include your Shareholder Reference Number along with your questions. Answers to key questions will be published on the Company's website www.renishaw.com/investor by 12.00 noon on Friday 25 September 2020. This timeframe (including the submission deadline) is necessary in order for the Company to adequately prepare responses.

Resolutions

You are asked to consider and, if thought fit, pass the resolutions set out in the notice on page 3 of this document. All resolutions will be proposed as ordinary resolutions, save for Resolution 15 which will be proposed as a special resolution. For an ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution. For a special resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution. In relation to Resolutions 9 to 12 inclusive, these resolutions are put to a dual vote such that a count of the votes is taken of 1) the shareholders as a whole and 2) the shareholders excluding the controlling shareholder or shareholders and their associates as explained in the explanatory notes.

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, as they intend to do in respect of their own beneficial shareholdings.

Yours sincerely,

Sir David McMurtry
Executive Chairman

1 September 2020

Notice of Meeting

Notice is hereby given that the 47th AGM of the Company will be convened electronically in accordance with the provisions of the Corporate Insolvency and Governance Act 2020 on Wednesday 30 September 2020 at 12:00 noon. Resolutions 1 to 14 inclusive will be proposed as ordinary resolutions. For each of these resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 15 will be proposed as a special resolution. For this resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Ordinary resolutions

Report and financial statements

1. To receive the reports of the Directors and auditors and the financial statements for the year ended 30 June 2020 (Annual Report).

Directors' remuneration

2. To receive and approve the Directors' remuneration policy as set out on pages 74 to 80 in the Directors' remuneration report contained in the Annual Report 2020, such policy to have effect from the conclusion of the AGM held on Wednesday 30 September 2020.
3. To receive and approve the Annual report on remuneration as set out on pages 81 to 86 in the Directors' remuneration report contained in the Annual Report 2020.
4. To increase the maximum fees that may be paid to directors under Article 93 of the Company's Articles of Association from £300,000 to £500,000 per annum in aggregate.

Directors

5. To re-elect as a Director Sir David McMurtry.
6. To re-elect as a Director John Deer.
7. To re-elect as a Director Will Lee.
8. To re-elect as a Director Allen Roberts.
9. To re-elect as a Director Carol Chesney.
10. To re-elect as a Director Catherine Glickman.
11. To re-elect as a Director Sir David Grant.
12. To re-elect as a Director John Jeans.

Auditors

13. To reappoint Ernst & Young LLP as auditors 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 Audit Committee of the Board to determine the remuneration of the auditors.

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), on such terms and in such manner as the directors may determine, provided that:

- (i) the maximum number of ordinary shares hereby authorised to be purchased is 7,278,854 (representing approximately 10% of the Company's issued ordinary share capital at 28 August 2020, being the latest practicable date prior to publication of this Notice of AGM);
- (ii) the maximum price (excluding expenses) which 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) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out;
- (iii) the minimum price (excluding expenses) which may be paid for an ordinary share shall be 20p;
- (iv) the authority hereby conferred shall expire at the conclusion of the AGM to be held in 2021, or at the close of business on 31 December 2021, whichever is earlier, unless such authority is renewed prior to such time; and
- (v) the Company may make a contract or contracts to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of ordinary shares in pursuance of any such contract.

By order of the Board

Jacqueline Conway

General Counsel & Company Secretary

1 September 2020

Registered office: New Mills, Wotton-under-Edge, Gloucestershire, GL12 8JR

Registered in England and Wales under number: 01106260

Explanatory notes

Resolution 1 – Reports of Directors and financial statements

The Directors must present the report of the Directors and the auditors, the strategic report and the financial statements of the Company for the year ended 30 June 2020 to the shareholders at the AGM (the Annual Report).

Resolutions 2 and 3 – Remuneration policy and report

Listed companies are required to prepare an Annual report on remuneration and put a resolution to approve such report to the shareholders at the AGM on an annual basis. The Annual report on remuneration is set out on pages 81 to 86 of the Annual Report. Resolution 3 is an advisory vote and does not affect the future remuneration paid to any Director.

In addition to the advisory vote referred to above, listed companies must also seek a binding shareholders' approval at least every three years on its policy on the remuneration of directors. Having last sought approval for the Directors' remuneration policy in 2017, the Company is required to seek shareholder approval for its Directors' remuneration policy this year. The policy set out on pages 74 to 80 of the Annual Report and the resolution for approval of the policy is set out in Resolution 2. If approved it 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.

Resolution 4 – Directors' fees

The Company's Articles of Association currently provide that Directors' fees shall not exceed £300,000 per annum in aggregate. The effect of this provision is to limit the fees that may be paid to the Non-executive Directors. The salary and remuneration of the executive Directors of the Company is provided for separately in the articles of association.

This limit has remained unchanged since the Company adopted the current Articles of Association in 2010. Although there are currently no plans to make any material changes to the fees paid to the Non-executive Directors, the Board considers it desirable to increase the fee limit contained in the Articles of Association in order to provide flexibility, in particular as consideration is given to the future composition of the Board and the appointment of further Non-executive Directors. It is proposed that the limit contained in the Articles of Association be increased to £500,000 per annum in aggregate. In accordance with the terms of Article 93, Resolution 4 is being proposed as an ordinary resolution.

Resolutions 5 to 12 inclusive – Re-election of Directors

In accordance with the provisions of the UK Corporate Governance Code, all current Directors at the date of the AGM will retire at the AGM and, being eligible, offer themselves for re-election. 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. Biographies of each of the Directors seeking re-election (as the case may be) and the reasons why their specific contributions are, and continue to be, important to the Company's long-term sustainable success, are set out on pages 7 to 8.

The Listing Rules require companies that have a controlling shareholder or shareholders (that is, they exercise or control in concert more than 30% of the voting rights of 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 who is not a controlling shareholder of the Company. By virtue of his shareholding in the Company, Sir David McMurtry (Executive Chairman, 36.23% shareholder) is a controlling shareholder. John Deer (Deputy Chairman, together with his wife, 16.72% shareholder) is also a controlling shareholder by virtue of a voting agreement between John Deer (and his wife) and Sir David McMurtry.

The independent directors for the purposes of the Listing Rules are each of Carol Chesney, Catherine Glickman, Sir David Grant and John Jeans, who are the Directors that the Board has determined are independent directors for the purposes of the UK Corporate Governance Code. Resolutions 9 to 12 (inclusive) are therefore being proposed as ordinary resolutions which all shareholders may vote on, but in addition the Company will separately count the number of votes cast by independent shareholders in favour of the resolution (as a proportion of the total votes of independent shareholders cast on the resolution) to determine whether the threshold referred to in (ii) above has been met. The Company will announce the results of the resolutions on this basis as well as announcing the results of the ordinary resolutions of all shareholders.

Under the Listing Rules, if a resolution to elect or re-elect an independent director is not approved by a majority vote of both the shareholders as a whole and the independent shareholders of the Company at the AGM, a further resolution may be put forward to be approved by the shareholders as a whole at a meeting which must be held more than 90 days after but within 120 days of the first vote. Accordingly, if any of Resolutions 9 to 12 (inclusive) are not approved by a majority vote of the Company's independent shareholders at the AGM, the relevant director(s) will be treated as having been re-elected only for the period from the date of the AGM until the earlier of (i) the close of any general meeting of the Company, convened for a date more than 90 days after the AGM but within 120 days of the AGM, to propose a further resolution to elect or re-elect him or her; (ii) the date which is 120 days after the AGM; and (iii) the date of any announcement by the Board that it does not intend to hold a second vote. In the event that the director's election or re-election is approved by a majority vote of all shareholders at a second meeting, the director will then be re-elected until the next AGM.

The Company is required by the Listing Rules to provide details of

- (i) any previous or existing relationship, transaction or arrangement between an independent director and the Company, its directors, any controlling shareholder or any associate of a controlling shareholder;
- (ii) why the Company considers the proposed independent director will be an effective director;
- (iii) how the Company has determined that the proposed director is an independent director; and
- (iv) the process by which the Company has selected each independent director.

The Company confirms the following to meet these requirements:

1. Previous/existing relationship

There are no existing or previous 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.

Sir David Grant is currently non-executive director of IQE plc (having been appointed in September 2012) and chair of the National Physical Laboratory (appointed in May 2015). Sir David Grant was also on the board of the Defence Science and Technology Laboratory from June 2012 until December 2018, and chair of STEMNET from December 2011 until August 2016 when it merged with STEM Learning. The Company has dealings with these organisations from time to time, such as grant-funded research projects, or research, collaboration or supply agreements. The Company confirms that Sir David Grant has taken no part in decisions relating to any of the dealings between the Company and these organisations.

John Jeans was chair of the Council of Cardiff University from December 2011 until December 2015. He leads Innovate UK's Knowledge Transfer Network's (KTN) Health Board (appointed January 2015) and chaired its Stratified Medicine Steering Group from February 2014 until it ceased to exist in February 2017. John was also, from March 2016 to May 2017, interim chair of the Scottish Medical Device Hub and, since May 2017, is chair of the Scottish government's Digital Health & Care Innovation Centre at the University of Strathclyde. John is also a non-executive director of Edinburgh Molecular Imaging Ltd (appointed in September 2015) and Karoo CGT Ltd (appointed in February 2020) and was non-executive director of Prometic Life Sciences Inc. (appointed May 2017) and Prometic Pharma SMT Limited (appointed June 2016) until May 2019. John has also been chair of the Strategic Advisory Panel for the Singapore Government's Diagnostics Development Hub since February 2014. From September 2014 to February 2017 John was chair of UK Biocentre Ltd and from August 2011 until September 2017 chair of Imanova Ltd. Since January 2010 John has been a director of The Clare Foundation Ltd. He was also a director of The Universities and Colleges Employers' Association between September 2012 and December 2015. The Company has dealings with these organisations from time to time, such as grant-funded research projects, or research, collaboration or supply agreements. The Company confirms that John Jeans has taken no part in decisions relating to any of the dealings between the Company and these organisations.

Carol Chesney is currently non-executive director of Hunting plc (having been appointed in April 2018), Biffa plc (having been appointed in July 2018) and IQE plc (having been appointed in May 2019). She was previously company secretary of Halma plc from April 1998 until September 2018. The Company confirms that Carol Chesney has taken no part in decisions relating to any of the dealings between the Company and these organisations.

Catherine Glickman is currently non-executive director of TheWorks.co.uk plc (having been appointed in July 2018) and RPS Group plc (having been appointed in August 2018). She was previously a non-executive director of Marston's PLC from December 2014 until January 2020. The Company confirms that Catherine Glickman has taken no part in decisions relating to any of the dealings between the Company and these organisations.

The dealings referred to above are not material (that is, in aggregate they are less than 0.5% of the Company's revenue for the financial year ended 30 June 2020).

Explanatory notes continued

2. Effectiveness

Each of the Independent Directors continues to be effective, to contribute to the performance of the Board and to demonstrate commitment to his or her role. In addition to the Board/Committee meetings and AGM, they attend and contribute to executive management conferences and investor days, and each of them provides additional support to the Board and the Company on a specific area of interest related to his or her skills and experience, which for Carol Chesney is pensions, for Sir David Grant is engineering technologies, for Catherine Glickman is HR matters and for John Jeans is healthcare strategy.

3. Independence

The Board has determined that each Independent Director is independent by considering the various relationships referred to above and obtaining confirmation from the Company's senior management and the relevant Independent Director that the relevant Independent Director was not involved in any decisions relating to the dealings referred to or any other dealing between the Independent Director or any organisation with which he or she is connected and the Company, any of its directors, any controlling shareholder of the Company or any associates of such a controlling shareholder. Sir David Grant has served as an Independent Non-executive Director for over eight years, Carol Chesney for almost eight years and John Jeans for over seven years. As such, the Board considered in particular their continued independence and concluded that they all continue to demonstrate independent judgement and character.

4. Selection

In relation to the selection process for the Independent Directors, Carol Chesney, Catherine Glickman and John Jeans were selected as a result of a recruitment process managed by an executive search consultancy to a specification determined by the Board. Sir David Grant became known to the Board while 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 as set out in the relevant resolutions.

Resolution 13 – Reappointment of auditors

The Company is required to appoint auditors 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 Ernst & Young LLP be reappointed as the Company's auditors from the conclusion of the AGM until the conclusion of the next AGM. Further details in relation to the auditors are set out in the Audit Committee report on pages 65 to 69 of the Annual Report.

Resolution 14 – Remuneration of auditors

This resolution seeks authority for the Audit Committee of the Board to decide the auditors' remuneration.

Resolution 15 – Market purchase of own shares by the Company

This resolution renews the previous authority granted on 24 October 2019, 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 on 28 August 2020 (being the latest practicable date prior to the publication of this document) 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, 31 December 2021.

Listed companies purchasing their own shares are allowed to hold them in treasury, as an alternative to cancelling them. Shares held in treasury may subsequently be cancelled, sold for cash or used to satisfy share awards under share plans. Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings in respect of the shares. Further, no dividend or other distribution of the Company's assets may be made to the Company in respect of the treasury shares.

Any shares purchased by the Company pursuant to the authority conferred by Resolution 15 will either be cancelled and the number of shares reduced accordingly or, if the directors think fit, they may be held as treasury shares. As at 28 August 2020, the Company held no ordinary shares in treasury.

Board of Directors



Sir David McMurtry N*
CBE, RDI, FREng, FRS, CEng, FIMechE
Executive Chairman

Appointed September 1975

Areas of expertise
Strategy, Product Development, Engineering, Science and Technology

Contribution, skills and experience

- Co-founder of Renishaw, provides strong leadership to the Board, and responsible for Group innovation, product strategy, and Group technology.
- Significant contribution to long-term sustainable success of the Company and all aspects of the business.
- Strategic vision, and technical and industry knowledge.

External appointments

None



John Deer
Non-executive Deputy Chairman

Appointed July 1974

Areas of expertise
Manufacturing, Strategy, International

Contribution, skills and experience

- Co-founder of Renishaw and contributes to Board leadership and strategic decisions for growing the business.
- Extensive manufacturing and quality experience contributes to delivery of efficient, high-quality manufacturing.
- Strategic vision, and commercial and international experience.

External appointments

None



Will Lee
MA, MBA, FinstP
Chief Executive

Appointed August 2016 as Group Sales and Marketing Director, February 2018 as Chief Executive

Areas of expertise
Sales and Marketing, Strategy, Engineering, Operations

Contribution, skills and experience

- Effective and strong leadership and management, both technical and commercial, with an acute awareness of the industry and its opportunities and challenges.
- Maintains a wide breadth of knowledge, as well as strong relationships which continue to develop the Renishaw business.
- Joined the Renishaw graduate scheme in 1996 and since then has held various senior management positions in engineering, operations, and sales and marketing resulting in an in-depth understanding of the Group's business, products and markets.

External appointments

None



Allen Roberts
FCA
Group Finance Director

Appointed October 1980

Areas of expertise
Finance, Strategy, Internal Controls, Operations, Compliance

Contribution, skills and experience

- Significant contribution to financial planning and strategy, including adept management of financial risks and business development.
- Deep understanding of the Group's business, products, relationships and the sectors in which it operates.
- Experienced in the management of financial risks, reporting and planning.

External appointments

None



Sir David Grant A N R
CBE, PhD, FREng, FLSW, CEng, FIET
Senior Independent Director

Appointed April 2012

Areas of expertise
Engineering, People, Science and Technology

Contribution, skills and experience

- Contributes to talent recruitment, increasing diversity and development of workforce.
- Extensive engineering experience and recognised for his contributions to industry.
- Various previous leadership positions at international engineering companies and government-related science and technology bodies.

External appointments

Non-executive director and nomination committee and remuneration committee chair of IQE plc
Chair of the National Physical Laboratory

Board of Directors continued



Carol Chesney A* N R

FCA

Independent Non-executive Director

Appointed October 2012

Areas of expertise

Finance, Corporate Governance, Internal Controls, Compliance, M&A, Pensions

Contribution, skills and experience

- Contributes to the effectiveness of the Board.
- In-depth understanding of corporate governance, internal controls, compliance, M&A and pensions.
- Career experience in finance, as a company secretary, audit committee chair and having responsibility for health and safety compliance in listed company environments, and a wide industry perspective.

External appointments

Non-executive director and audit committee chair of Hunting plc

Non-executive director and audit committee chair of Biffa plc

Non-executive director and audit committee chair of IQE plc



Catherine Glickman A N R*

BA

Independent Non-executive Director

Appointed August 2018

Areas of expertise

People, Remuneration, Pensions, Strategy

Contribution, skills and experience

- Renishaw HR team are able to readily access Catherine's expertise.
- Skilled at developing reward structures that align leadership motivation with group strategy.
- Extensive HR, remuneration and pensions experience, as well as previous international experience with Genus plc and Tesco PLC.

External appointments

Non-executive director and remuneration committee chair of TheWorks.co.uk plc

Non-executive director and remuneration committee chair of RPS Group plc

Committees

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

► **Read more extensive Board biographies online**

Visit www.renishaw.com/en/board-of-directors-and-company-secretary--21878



John Jeans A N R

CBE, CEng

Independent Non-executive Director

Appointed April 2013

Areas of expertise

Healthcare, International, Strategy

Contribution, skills and experience

- Healthcare sector knowledge gained from senior leadership positions in various global companies.
- Experience serving on several government bodies relating to healthcare.
- Invaluable insight into the healthcare industry from a government/regulatory perspective.

External appointments

Non-executive director of Edinburgh Molecular Imaging Ltd

Chair of the Scottish government's Digital Health & Care Innovation Centre at the University of Strathclyde

Chair of the strategic advisory panel for the Singapore Government's diagnostics development hub

Advisor to the Singapore Government on advanced manufacturing, health and biomedical science

Leads Innovate UK's knowledge transfer network's (KTN) health board

Non-executive director of Karoo CGT Ltd

Notes and additional information

Voting procedures

1. Voting on resolutions 1 to 15 at this year's AGM will be conducted by way of a poll. In a poll, each member has one vote for every share held. The results will be announced via a Regulatory Information Service and placed on the Company's website as soon as practicable following the AGM.

Entitlement to vote

2. The Company has specified that to be entitled to vote at the AGM 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 6.30pm on 28 September 2020 or, for any adjourned meeting, 6.30pm 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 vote at the meeting.

Appointment of proxies – general

3. A member is entitled to appoint one or more proxies to ordinarily exercise all or any of the member's rights to attend, speak and vote at the AGM. A proxy need not be a member of the Company but must attend the AGM for the member's vote to be counted. A member may appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. However, given that shareholders and proxies are unable to attend the AGM in person this year, **it is strongly recommended that all members appoint the chairman of the meeting as their proxy for this AGM in order for their vote to be counted.** If a member requires additional proxy forms, they should contact Equiniti Limited on 0371 384 2169. Lines are open from 9.00am to 5.00pm, Monday to Friday. Overseas shareholders should call +44 121 415 7047.
4. A proxy form which may be used to make such appointment and give proxy instructions accompanies this Notice of Meeting. As an alternative to completing a hard copy Form of Proxy, proxies may be appointed electronically in accordance with note 8 below or through CREST in accordance with note 10 below. A proxy appointment must be received not less than 48 hours before the time appointed for holding the AGM.
5. To be valid, any proxy form or other instrument appointing a proxy: (i) shall be in writing made under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, under its common seal or under the hand of some officer or attorney or other person duly authorised in that behalf (and the signature on the appointment of proxy need not be witnessed); and (ii) must be received, together with the power of attorney or other authority (if any) under which it is authenticated, or a certified copy of such authority or in some other way approved by the Board, by the Company's registrars, Equiniti Limited, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA not less than 48 hours before the time appointed for holding the AGM.

6. In the case of a joint holding, a proxy need only be signed by one joint holder. If more than one such joint holder tenders a vote, whether in person or by proxy, the vote of the senior shall be accepted to the exclusion of the votes of the other joint holders. Seniority is determined by the order in which the names appear in the Register of Members.
7. To change your proxy instructions, you may return a new proxy form using the methods set out below. Please contact the Company's registrars, Equiniti Limited, if you require another proxy form. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Where two (or more) valid but differing appointments of proxy are received in respect of the same share(s) for use at the same meeting and in respect of the same matter, the one which is last validly received (regardless of its date or of the date of its execution or submission) shall be treated as replacing and revoking the other(s) as regards the relevant share(s). If the Company is unable to determine which appointment was last validly received, none of them shall be treated as valid in respect of the relevant share(s).

Appointment of proxies electronically

8. Shareholders who wish to appoint a proxy or proxies electronically may do so through www.sharevote.co.uk where full instructions are provided. Shareholders will need the Voting ID, Task ID and Shareholder Reference Number as printed on their proxy form.

Alternatively, if already registered with Equiniti's online portfolio service, Shareview, shareholders can appoint their proxy electronically by logging on to their portfolio at www.shareview.co.uk using their ID and password. Once logged in, click 'View' on the 'My Investments' page, click on the link to vote then follow the on-screen instructions.
9. To be valid, any proxy appointment made electronically must be received not less than 48 hours before the time appointed for holding the AGM.

Appointment of proxies through CREST

10. 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 (available via www.euroclear.com). 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.

Notes and additional information continued

11. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (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 Company's agent (ID RA19) by the latest time(s) for receipt of proxy appointments specified in this Notice of Meeting, or, in the event of an adjournment of the meeting, 48 hours before the adjourned 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 Company'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.
12. 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.
13. 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.

Electronic addresses

14. You may not use any electronic address provided either in this Notice of Meeting or in any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

Corporate representatives

15. 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.

Nominated persons

16. 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 that the provisions in this Notice concerning the appointment of a proxy do not apply to a Nominated Person, as only members 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.

If you have been nominated to receive general shareholder communications directly from the Company, it is important to remember that your main contact in terms of your investment remains as it was (i.e. the registered shareholder of the Company, or perhaps the custodian or broker, who administers the investment on your behalf). Therefore, any changes or queries relating to your personal details and holding (including any administration thereof) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to it in error. The only exception to this is where the Company, in exercising one of its powers under the Companies Act 2006, writes to you directly for a response.

Audit concerns

17. Under section 527 of the Companies Act 2006, a member or 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 AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous AGM 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.

Shareholders' right to ask questions

18. Any member may ask questions in advance by submitting questions by e-mail to the Company's registrars RenishawAGMQuestions@equiniti.com by 5.00pm on Monday 14 September 2020. Members will need to include their Shareholder Reference Number when submitting their questions. Answers to key questions will be published on the Company's website www.renishaw.com/investor by 12.00 noon on Friday 25 September. As is the case in respect of questions raised by shareholders in person at an AGM, the Company will not answer questions if (a) to do so would interfere unduly with the preparation for the AGM 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 AGM that the question be answered.

Issued shares and total voting rights

19. As at 28 August 2020 (being the last business day prior to the publication of this Notice) the Company's issued share capital consisted of 72,788,543 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 28 August 2020 are 72,788,543. There are no other classes of shares or any shares held in treasury.

Electronic publication

20. This document contains all the information required by section 311A of the Companies Act 2006 which is also available at www.renishaw.com/investor.

Documents on display

21. Copies of the following documents are available for inspection:
- (a) service contracts of the Executive Directors; and
 - (b) letters of appointment of the Non-executive Directors.

At the date of this Notice of meeting, the Company's registered office is closed. Accordingly, any shareholder who wishes to inspect any of the above documents should submit a request to companysecretary@renishaw.com.

Shareholder information

Registrars

For all enquiries about shareholders' holdings, transfer and registration of shares and changes of name and address, contact the Company's registrars, Equiniti Limited:

Equiniti
Aspect House
Spencer Road
Lancing
West Sussex
BN99 6DA

Telephone: 0371 384 2169 (UK callers)
+44 121 415 7047 (international callers)

Website: www.shareview.co.uk

Calls are charged at the standard geographic rate. Calls outside the UK will be charged at the applicable international rate. Lines are open from 9:00am to 5:00pm (UK time), Monday to Friday (excluding English and Welsh public holidays).

Financial reports

The Annual Report and copies of previous financial reports are available at www.renishaw.com/investor. The half-year results and the preliminary announcement of the full-year results are published on our website promptly after they have been released through a Regulatory Information Service.

Electronic communications

All shareholder communications, including the Company's Annual Report, are made available on the Renishaw website and you may opt to receive email notifications informing you when shareholder communications are available to view and download rather than receiving paper copies through the post. Receiving communications electronically provides certain advantages to shareholders and Renishaw, including accessing documents more quickly, reduce our environmental impact and reducing the cost of printing and delivery of documents. If you would like to sign up for this service, visit Equiniti's Shareview Portfolio website. You may change the way you receive communications at any time by contacting Equiniti.

Dividend mandate

Shareholders can arrange to have their dividends paid directly into their bank or building society account by completing a bank mandate form. This is the most secure and efficient method of payment. A mandate form can be obtained from Equiniti or you will find one on your last dividend confirmation.

Financial calendar

Half year

31 December 2020

Half-year results

February 2021

Trading update

May 2021

Interim dividend (provisional)

April 2021

Registration details and Company Secretary

General Counsel & Company Secretary

Jacqueline Conway

Registered office

New Mills
Wotton-under-Edge
Gloucestershire
GL12 8JR

Telephone: +44 (0)1453 524524

Email: companysecretary@renishaw.com

Website: www.renishaw.com/investor

Registered number

01106260 (England and Wales)

Share fraud

We are aware some of our shareholders have received unsolicited calls or correspondence, offering to buy or sell their shares for a price in excess of the current market price. The callers can be very persuasive and extremely persistent and often have professional websites and telephone numbers to support their activities. These callers will sometimes imply a connection to Renishaw and provide incorrect or misleading information. Please be aware this is likely to be a scam – the safest thing to do is hang up.

Dealing with an unauthorised firm means you will not be eligible for compensation under the Financial Services Compensation Scheme. If you receive any unsolicited investment advice the Financial Conduct Authority (FCA) advises the following:

- make sure you get the correct name of the person and organisation and make a record of any other information they give;
- check they are properly authorised by the FCA before getting involved by visiting www.fca.org.uk/firms/financial-services-register and contacting the firm using the details on the register;
- the FCA also maintains a list of unauthorised overseas firms who are targeting or have targeted UK investors and any approach from such firms should be reported to the FCA so the information can be kept updated; and
- report the matter to the FCA on their consumer helpline 0800 111 6768 (overseas callers dial +44 207 066 1000) or using the share fraud reporting form available at www.fca.org.uk/consumers/report-scam-us.

If you have already paid money to share fraudsters contact Action Fraud on 0300 123 2040 (overseas callers dial +44 300 123 2040) or their online fraud reporting tool at www.actionfraud.police.uk/reporting-fraud-and-cyber-crime. Action Fraud will be particularly interested if you sent money to a bank account or other type of money transfer.

Remember: if it sounds too good to be true it probably is.

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Renishaw plc
New Mills, Wotton-under-Edge,
Gloucestershire GL12 8JR
United Kingdom
T: +44 (0) 1453 524524
F: +44 (0) 1453 524401
E: uk@renishaw.com

For more information visit:
www.renishaw.com