

Keeping the world flowing for future generations

Annual General Meeting

24 April 2020

Annual General Meeting 2020

Rotork

This document is important and requires your immediate attention

If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if you reside elsewhere, another appropriately authorised adviser. If you have sold or otherwise transferred all your shares in the Company, please forward this document and accompanying documents (except for any personalised form of proxy) to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Annual General Meeting

24 April 2020

Martin Lamb

Chairman

31 March 2020

Timings

12.00pm

AGM starts

Rotork plc

1:00pm

AGM closes

(approximately)

The results of the poll will be released to the London Stock Exchange once collated.

Venue

Rotork House, Brassmill Lane, Bath, BA1 3HZ

Annual General Meeting 2020

AGM Venue

Rotork House, Brassmill Lane, Bath, BA1 3HZ

To ordinary shareholders and, for information only, preference shareholders and information rights holders

Letter from the Chairman

31 March 2020

Dear Shareholder

The Board considers the Annual General Meeting ("**AGM**") as an important opportunity to present to you the Company's performance and strategic priorities, and to listen to and respond to your questions. However, the Board notes the guidance issued by the UK government on 23 March 2020 restricting social gatherings for a period of three weeks in the view of the ongoing COVID-19 pandemic and the fact that, if such guidance remains in place on the date of AGM, shareholders will be prohibited from attending the AGM. Given the current guidance and the general uncertainty on what additional and/or alternative measures may be put in place, whilst it is the Company's intention to proceed with holding the 2020 AGM on Friday 24 April 2020 at 12.00 noon at Rotork House, Brassmill Lane, Bath, BA1 3HZ, the Board requests that shareholders do not attend the AGM but instead appoint a proxy and provide voting instructions in advance of the AGM.

Given these restrictions, the Board has put in place a dial in facility for shareholders to listen to the AGM proceedings: (i) by phone by dialing 0800-051-3810 and entering the following pin 842 009 580; or (ii) by accessing the following web address: <https://rotork.webex.com/rotork/onstage/g.php?MTID=e1c3c2b7bf6405fec55f315418eb08400>. Shareholders dialing in will not be counted as being present at the meeting and, therefore, will not be able to speak or ask questions. However, the Board is looking to put in place arrangements to take questions from shareholders listening remotely after the business of the AGM is concluded by converting this dial-in facility into an interactive facility, further details of which will be published via the Regulatory News System ("**RNS**") in due course. In addition, shareholders are encouraged to submit questions, at least 7 days prior to the date of the AGM, relating to the business being dealt with at the AGM, to the Company Secretary using the following e-mail address: CompanySecretary@rotork.com. The Company will endeavor to publish these questions and the Company's responses to the Company's website (<https://www.rotork.com/en/investors>) as soon as practicable after the AGM. In addition, a recording of the CEO's presentation (which will now not be made at the AGM) will be uploaded to the Company's website at the same time. The Board will keep these AGM arrangements under review and the Board will update shareholders via the RNS as appropriate and any such announcements will be uploaded to the Company's website. The Company encourages shareholders to check this website regularly for the latest information on its engagement with shareholders and arrangements for the AGM. Details of the business to be considered are set out in the formal Notice of Meeting ("**Notice**") attached to this letter.

The business of the AGM includes our regular resolutions. In addition to these, we are presenting our new Directors' Remuneration Policy for your approval. The new policy has been developed with the objective of enhancing simplicity and transparency. It aligns directors' remuneration packages with the achievement of our strategy and delivery of shareholders return, and promotes alignment of remuneration arrangements across the group. Further information on the policy is available in the Directors' Remuneration Report, on pages 82 to 102 of the annual report and accounts.

In the current circumstances however the Company has decided to defer, for the time being, implementing the proposed increases to the base salary levels for the Executive Directors, the Chairman and the Non-Executive Directors, as are specified in the annual report and accounts for the financial year ended 31 December 2019. We will update shareholders on this in due course.

In order to ensure that Rotork can continue to act from a position of strength, and recognising the exceptional set of circumstances and the mitigating actions the business is taking, the Board believes it is appropriate to withdraw the recommendation to pay the final dividend of 3.9 pence per share, resulting in an anticipated cash saving of £34m, and reassess the position later in the calendar year when the situation is clearer.

Voting

The Board appreciates that the AGM is an important opportunity for shareholders to communicate directly with the Board. However, in view of the current guidance issued by the UK government on 23 March 2020 restricting social gatherings for a period of three weeks, which would prohibit shareholders attending the AGM if the guidance remains in place at the date of the AGM and the general uncertainty on what additional and/or alternative measures may be put in place, the Board requests that shareholders vote on the resolutions being put to the meeting by appointing a proxy and giving voting instructions in advance, either electronically or by using the enclosed Form of Proxy. For the same reasons, the Board, with regret, requests that shareholders do not attend the AGM in person irrespective of whether the restrictions on social gatherings remain in place. Detailed voting information is set out on page 13 of the Notice.

As with prior years, the resolutions set out in the Notice will be put to the AGM and will be voted on by way of a poll. Your Board continues to consider this to be a more democratic method of voting as it allows the votes of those shareholders who do not attend the AGM in person, as is the Board's strong recommendation, to be taken into

account. However given the continued uncertainty of the impact of COVID-19 pandemic, the Chairman may, in accordance with the Company's articles of association, propose a resolution to adjourn the meeting and/or to withdraw a resolution, at the AGM itself and any such resolution would be voted on by way of a show of hands. The results of the voting on the resolutions proposed at the AGM will be announced to the London Stock Exchange as soon as possible after the conclusion of the meeting.

COVID-19 Update

The Company is closely monitoring the impact of COVID-19 outbreak in the United Kingdom. However given the current guidance and the general uncertainty on what additional and/or alternative measures may be put in place, whilst it is the Company's intention to proceed with holding the 2020 AGM on Friday 24 April 2020 at 12.00 noon, the Board requests that shareholders do not attend the AGM but instead appoint a proxy and provide voting instructions in advance, either electronically or by using the enclosed Form of Proxy.

Given these restrictions, the Board has put in place alternative shareholder engagement arrangements for the AGM. Shareholders should note that, irrespective of whether the UK government lifts the current restrictions prior to the date of the AGM, the Board requests that shareholders do not attend the AGM but instead appoint a proxy and vote in advance of the AGM. For these reasons, the Board notes that the meeting will end immediately following the business of the AGM and that there will be no refreshments. Shareholders will be able to use a dial-in facility to allow them to listen to the AGM proceedings and the Board is looking to put in place arrangements to take questions from shareholders listening remotely after the business of the AGM is concluded by converting this dial-in facility into an interactive facility, further details of which will be published via the RNS in due course. In addition, shareholders are encouraged to submit questions, at least 7 days prior to the date of the AGM, relating to the business being dealt with at the AGM, to the Company Secretary. The Company will endeavor to publish these questions and the Company's responses to the Company's website (<https://www.rotork.com/en/investors>) as soon as practicable after the AGM. In addition, a recording of the CEO's presentation (which will now not be made at the AGM) will be uploaded to the Company's website at the same time. The Company is taking these precautionary measures to safeguard its shareholders' and employees' health and make the AGM as safe and efficient as possible.

The Board will review these arrangements for the AGM and any additional and/or alternative measures in advance of the AGM. The Company will continue to update shareholders on material corporate and business developments in the usual way via the RNS. Further information will be made available at: <https://www.rotork.com/en/investors>. The Company encourages shareholders to check this website regularly for the latest information on its engagement with shareholders and arrangements for the AGM.

Voting Recommendation

Your Board considers that all the resolutions to be put to the AGM are in the best interests of the Company and its shareholders as a whole. The Board recommends all shareholders vote in favour of all the resolutions, as the directors intend to do in respect of their own shares.

Yours sincerely,

Martin Lamb
Chairman
31 March 2020

Notice of meeting

Notice is hereby given that the Annual General Meeting (**AGM**) of Rotork plc (**the Company**) will be held at Rotork House, Brassmill Lane, Bath, BA1 3HZ on Friday 24 April 2020 at 12 noon to consider, and if thought fit, pass the following resolutions.

Resolutions 1 to 14 (inclusive) will be proposed as ordinary resolutions. Resolutions 15 to 19 (inclusive) will be proposed as special resolutions.

Ordinary Resolutions

Report and accounts

1. To receive the Company's annual report and audited accounts for the financial year ended 31 December 2019 together with the reports of the directors and auditors.

Approval of directors' remuneration report

2. To approve the Directors' Remuneration Report as set out on pages 82 to 102 of the Company's annual report and accounts for the financial year ended 31 December 2019 (other than the part containing the Directors' Remuneration Policy).

Approval of directors' remuneration policy

3. To approve the Directors' Remuneration Policy as set out on pages 87 to 93 of the Company's annual report and accounts for the financial year ended 31 December 2019, which will take effect from the conclusion of the AGM on 24 April 2020.

Re-election of directors

4. To re-elect AC Andersen as a director of the Company.
5. To re-elect LM Bell as a director of the Company.
6. To re-elect TR Cobbold as a director of the Company.
7. To re-elect JM Davis as a director of the Company.
8. To re-elect PG Dilnot as a director of the Company.
9. To re-elect KG Hostetler as a director of the Company.
10. To re-elect SA James as a director of the Company.
11. To re-elect MJ Lamb as a director of the Company.

Auditor re-appointment

12. To re-appoint Deloitte LLP as Auditor to hold office until the conclusion of the next AGM at which accounts are laid before the Company.

Auditor remuneration

13. To authorise the Audit Committee (for and on behalf of the Board of Directors) to determine the Auditor's remuneration.

Authority to allot shares

14. That:
 - (a) the directors be and are generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 (the "**Act**"), to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company (the "**Rights**") up to a maximum nominal amount of £1,454,453;
 - (b) in addition to the amount referred to in paragraph (a) above, the directors be and are generally and unconditionally authorised, in accordance with section 551 of the Act, to exercise all powers of the Company to allot equity securities (within the meaning of section 560(1) of the Act) or grant Rights up to a maximum nominal amount of £1,454,453 in connection with a rights issue to:
 - I. holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings of ordinary shares; and
 - II. holders of other equity securities of any class if this is required by the rights of those securities or, if

the directors consider it necessary, as permitted by the rights of those securities,

and so that the directors may make such exclusions or other arrangements as they consider necessary or expedient in relation to equity securities as defined in section 560(3) of that Act (sale of treasury shares), fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter;

- (c) the authorities conferred by paragraphs (a) and (b) above, shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 23 July 2021, except that the Company may at any time before this authority expires make an offer or agreement which would or might require shares to be allotted or Rights to be granted after it expires and the directors may allot shares or grant Rights in pursuance of such offer or agreement as if this authority had not expired; and
- (d) all previous unutilised authorities under section 551 of the Act shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the Act by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).

Special Resolutions

General authority to disapply pre-emption rights

15. That:

- (a) the directors be given power:
 - (i) subject to the passing of resolution 15, to allot equity securities (as defined in section 560 of the Companies Act 2006 (the "**Act**")) for cash pursuant to the authority conferred on them by resolution 15 above under section 551 of the Act; and/or
 - (ii) to sell equity securities as defined in section 560(3) of that Act (sale of treasury shares) (the "**Treasury Shares**") for cash,

in either case as if section 561 of the Act did not apply to any such allotment or sale, provided that this power conferred by this resolution shall be limited:

- (A) to an allotment of equity securities in connection with an offer (and in the case of an authority conferred by paragraph (b) of resolution 15 by way of a rights issue only), open for acceptance for a period fixed by the directors, to or in favour of:
 - I. holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings of ordinary shares held by them on the relevant record date; and
 - II. holders of other equity securities of any class if this is required by the rights attaching to those securities or, if the directors consider it necessary, as permitted by the rights attaching to those securities;

and so that the directors may make such exclusions or other arrangements as they consider necessary or expedient in relation to Treasury Shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter; and

- (B) to the allotment of equity securities, or sale of the Treasury Shares pursuant to the authority granted under resolution 15 (in each case otherwise than under paragraph (A) above) having, in the case of ordinary shares, a nominal amount or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having a nominal amount not exceeding, in aggregate, £218,168;
- (b) this power conferred by this resolution 16 shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 23 July 2021;
- (c) the Company may, before this power expires, make an offer or agreement which would or might require equity securities to be allotted or Treasury Shares to be sold after it expires and the directors may allot equity securities or sell Treasury Shares in pursuance of such offer or agreement as if the power conferred by this resolution 16 had not expired.

Additional authority to disapply pre-emption rights (acquisitions/capital investments)

16. That:

(a) in addition to any authority granted under resolution 16, the directors be given power:

- (i) subject to the passing of resolution 15, to allot equity securities (as defined in section 560 of the Companies Act 2006) (the "**Act**") for cash pursuant to the authority conferred on them by that resolution 15 under section 551 of the Act; and/or
- (ii) to sell equity securities as defined in section 560(3) of that Act (sale of treasury shares) (the "**Treasury Shares**") for cash,

in either case as if section 561 of the Act did not apply to the allotment or sale, provided that this power conferred by this resolution shall be:

- (A) limited to the allotment of equity securities, or sale of Treasury Shares for cash, having, in the case of ordinary shares, a nominal amount or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having a nominal amount not exceeding, in aggregate £218,168; 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 board of the Company determines 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;

- (b) this power conferred by this resolution 17 shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 23 July 2021; and
- (c) the Company may, before this power expires, make an offer or enter into an agreement, which would or might require equity securities to be allotted or Treasury Shares to be sold after it expires and the directors may allot equity securities or sell Treasury Shares in pursuance of such offer or agreement as if the power conferred by this resolution 17 had not expired.

Authority to purchase own ordinary shares

17. That, subject to the consent of the holders of 9½% cumulative preference shares of £1 each not being withdrawn in accordance with the resolution passed by the holders thereof on 3 August 1995, and in accordance with section 701 of the Companies Act 2006 (the "**Act**"), the Company is generally and unconditionally authorised to make market purchases (within the meaning of section 693 (4) of the Act) of ordinary shares in the capital of the Company (the "**Ordinary Shares**") on such terms and in such manner as the directors of the Company may determine provided that:

- (a) the maximum number of Ordinary Shares that may be purchased under this authority is 87,267,206;
- (b) the maximum price which may be paid for any Ordinary Share purchased under this authority (exclusive of expenses payable by the Company in connection with the purchase) shall not be more than the higher of:
 - (i) an amount equal to 105% of the average of the middle market prices shown in the quotations for the Ordinary Shares in the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that 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 London Stock Exchange at the time the purchase is carried out;
- (c) the minimum price which may be paid shall be the nominal value of that Ordinary Share (exclusive of expenses payable by the Company in connection with the purchase);
- (d) this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, or, if earlier, at the close of business on 23 July 2021 unless renewed before that time; and
- (e) the Company may make a contract or contracts to purchase Ordinary Shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares in pursuance of any such contract.

Authority to purchase own preference shares

18. That, subject to the consent of the holders of 9½% cumulative preference shares of £1 each (the "**Preference Shares**") not being withdrawn in accordance with the resolution passed by the holders thereof on 22 May 1998, the Company be and it is generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of Preference Shares of the Company provided that:

- (a) the maximum number of Preference Shares hereby authorised to be acquired is 40,073 (being all the Preference Shares remaining in issue at the date of this notice);
- (b) the minimum price which may be paid for any such share is the nominal value of such share (exclusive of expenses);
- (c) the maximum price which may be paid for any such share shall be the higher of:
 - (i) an amount equal to 105% of the average middle market quotations for a Preference Share as derived from the London Stock Exchange Daily Official List for the 5 business days immediately preceding the day on which the Preference Share is contracted to be purchased; and
 - (ii) £1.60; and
- (d) the authority hereby conferred shall expire on the conclusion of the AGM of the Company to be held in 2021, (or, if earlier, at the close of business on 23 July 2021), save that the Company may, prior to the expiry of such authority, make an offer or agreement which would or might require Preference Shares to be purchased by the Company after such expiry and the Company may purchase Preference Shares pursuant to any such offer or agreement notwithstanding such expiry.

Notice period for general meetings

- 19. That a general meeting of the Company (not being an AGM) may be called on not less than 14 clear days' notice.

Helen Barrett-Hague

Group General Counsel and Company Secretary

31 March 2020

Registered Office

Rotork plc
Brassmill Lane
Bath, BA1 3JQ

Registered Number: 00578327

Explanatory notes to the resolutions

Resolution 1

Report and accounts

The directors are required to lay before the Company annual reports and accounts of the Company, which include the Directors' Report, the Strategic Report, the audited financial statements and the independent auditor's report annually at a general meeting. As a shareholder, you will have received the 2019 Annual Report and Accounts either as a hard copy or via our website (<https://www.rotork.com/en/investors>).

Resolution 2

Approval of directors' remuneration report

The Directors' Remuneration Report sets out the pay and benefits received by each of the directors for the year ended 31 December 2019. In line with legislation, this vote is advisory and the directors' entitlement to remuneration is not conditional on the resolution being passed.

Resolution 3

Approval of directors' remuneration policy

The Directors' Remuneration Policy sets out how the Company proposes to pay directors, including all elements of remuneration to which a director will be entitled and how that remuneration supports the Company's long-term and short-term strategy and performance. Under current legislation, the Company is under an obligation to put the Directors' Remuneration Policy to a binding vote of shareholders at least every three years. The Company's last directors' remuneration policy for the Company was approved at the 2017 AGM, so this year the Company is required to ask shareholders to vote on the new Directors' Remuneration Policy, which was developed to support the Company's objectives to increase simplicity, transparency and long-term focus in the Company's approach to remuneration and to reflect evolving best practice.

Resolution 4-11:

Re-elections of directors

In accordance with the UK Corporate Governance Code, all directors will stand for re-election at the AGM this year. The Board is satisfied that it continues to maintain an appropriate balance of knowledge and skills. This follows a process of formal evaluation which confirms that each director being proposed for re-election makes an effective and valuable contribution to the Board and demonstrates commitment to the role. It is the Board's view that the directors' biographies which are set out below, illustrate why each director's contribution is, and continues to be, important to the Company's long term sustainable success.

Resolution 4

Re-election of AC Andersen

Ann Christin is an Engineer (Heriot Watt) and has an Executive MBA (IMD). She has had more than 30 years of executive experience in the oil and gas industry. She has also been Chief Digital Officer for TechnipFMC, managing director and held SVP/Vice President roles for Projects and Products. She served as Chair and Non-Executive Director on several boards in the last decade. Ann Christin now works as a strategic advisor for her new start-up 4ADA AS and with effect from 2 April is expected to be elected as a Non-Executive Director of The Drilling Company of 1972 A/S.

Resolution 5

Re-election of LM Bell

Lucinda was Chief Financial Officer of The British Land Company PLC ("British Land") from May 2011 to January 2018 and prior to that, held a range of roles in finance and tax at British Land. She serves as a Non-Executive Director of Man Group plc, Derwent London plc, and Crest Nicholson Holdings plc. Lucinda is also Treasurer and National Trustee of the Citizens Advice.

Resolution 6

Re-election of TR Cobbold

Tim has extensive experience in leading large, complex international listed businesses having previously served as the Chief Executive Officer of Chloride Group plc, De La Rue plc and, most recently, UBM plc. Prior to this, Tim held senior management positions at Smiths Group/TI Group for 18 years. He was a Non-Executive Director at Drax Group plc until September 2019. Tim also currently serves as a Non-Executive Director at TI Fluid Systems plc.

Resolution 7

Re-election of JM Davis

Jonathan joined Rotork in 2002 after holding several finance positions in listed companies. He gained experience of the Rotork business initially as Group Financial Controller, and then as Finance Director of the Rotork Controls division. Jonathan was appointed as Chief Finance Officer in 2010.

Resolution 8

Re-election of PG Dilnot

Since April 2019, Peter has held the position of Chief Operating Officer of Melrose plc. Prior to that, Peter spent seven years as Chief Executive Officer of Renewi plc (previously Shanks Group plc), an international recycling company. Peter has an engineering background and was a senior executive at Danaher Corporation, a leading global industrial business listed on the NYSE. His earlier career included six years at the Boston Consulting Group (BCG) based in both London and Chicago.

Resolution 9

Re-election of KG Hostetler

Kevin served as the Chief Executive Officer of FDH Velocitel, an engineering and construction business serving the telecommunications and infrastructure industries in North America. Prior to this, Kevin was an executive advisor to several private equity firms. His roles included Chief Executive Officer of a speciality valve manufacturer and executive Chairman of an engineered high-pressure vessel company serving the cryogenics and LNG industries. From 2005 to 2012, Kevin held various senior executive roles at the publicly traded IDEX Corporation, where he led the fluid and metering technologies segment and their Asia and emerging markets businesses. Before that, Kevin held several business leadership positions and senior strategic and business development roles at Ingersoll Rand.

Resolution 10

Re-election of SA James

Sally has substantial experience in the financial services sector having served as a Non-Executive Director of UBS Limited, and in a number of senior legal roles in investment banks in London and Chicago including Managing Director and EMEA General Counsel at UBS Investment Bank. She is a Non-Executive Director of Moneysupermarket; Hermes Fund Managers and Bank of America Merrill Lynch International.

Resolution 11

Re-election of MJ Lamb

Martin has extensive experience in the global engineering sector having served as Chief Executive of IMI plc for 13 years and held many senior management roles over 33 years. He was a Non-Executive Director of Severn Trent plc and Spectris plc and served on the boards of a variety of engineering businesses in a non-executive capacity, both in the public and private equity arena.

Resolution 12

Auditor re-appointment

The Company is required to appoint auditors to serve until the next general meeting at which accounts are laid before the Company. Deloitte LLP has indicated that it is willing to continue as the Company's Auditor for a further year. The Audit Committee has reviewed the effectiveness of Deloitte LLP and the effectiveness of Deloitte LLP's audit processes and recommends its re-appointment. Resolution 13 seeks shareholder approval for the re-appointment of Deloitte LLP as the Company's Auditor to hold office until the Company's next AGM.

Resolution 13

Auditor remuneration

Resolution 14 seeks shareholder approval for the Audit Committee (for and on behalf of the Directors) to be authorised to determine the remuneration of the Auditor, Deloitte LLP.

Resolution 14

Authority to allot shares

At the AGM of the Company held in 2019, shareholders authorised the directors, under section 551 of the Companies Act 2006 (the "**Act**"), to allot ordinary shares without the prior consent of shareholders for a period expiring at the

conclusion of the next annual general meeting of the Company after the passing of the resolution or, if earlier, at the close of business on 26 July 2020. It is proposed to renew this authority and to authorise the directors to allot ordinary shares or grant rights to subscribe for or convert any security into shares in the Company for a period expiring no later than 23 July 2021

There is no statutory limit on the maximum nominal amount of the section 551 allotment authority under the Act but, under the Investment Association's guidelines, Investment Association members will regard as routine resolutions seeking authority to allot shares representing up to two-thirds of the Company's existing issued share capital, providing any amount in excess of one-third of existing issued shares should be applied to fully pre-emptive rights issues only.

Resolution 14 will allow the directors to allot: (i) ordinary shares up to a maximum nominal amount of £1,454,453 representing approximately one-third (33.33%) of the Company's existing issued ordinary share capital, calculated as at 30 March 2020 (being the latest practicable date prior to publication of this notice); and (ii) further equity securities (within the meaning of section 560(1) of the Act) up to a nominal amount of £1,454,453 representing one-third (33.33%) of the Company's existing issued ordinary share capital pursuant to a fully pre-emptive rights issue.

The directors have no present intention of exercising this authority. As at 30 March 2020, the Company does not hold any shares in treasury.

Resolution 14 will be proposed as an ordinary resolution to renew this authority until the conclusion of the next annual general meeting or, if earlier, the close of business on 23 July 2021.

Resolution 15

General authority to disapply pre-emption rights

Also at the AGM of the Company held in 2019, shareholders authorised the directors under sections 570 to 573 of the Companies Act 2006 (the "**Act**") to allot equity securities for cash without first being required to offer such shares to existing shareholders. It is proposed that this authority also be renewed in line with institutional shareholder guidelines. If approved, the resolution 16 will authorise the directors allot equity securities (as defined in section 560 of the Act), and/or sell equity securities as defined in section 560(3) of that Act (sale of treasury shares) (the "**Treasury Shares**") for cash, up to a maximum nominal amount of £218,168 which includes the sale for cash on a non pre-emptive basis of any shares the Company may hold in treasury. The £218,168 maximum nominal amount of equity securities to which this authority relates represents approximately 5% of the issued share capital of the Company as at 30 March 2020 (being the latest practicable date prior to publication of this notice).

The directors do not intend to issue more than 7.5% of the issued share capital of the Company for cash on a non pre-emptive basis in any rolling three-year period (other than in connection with an acquisition or specified capital investment as described in the Pre-emption Group's Statement of Principles) without prior consultation with shareholders.

Resolution 15 will be proposed as a special resolution to renew this authority until the conclusion of the next AGM or, if earlier, the close of business on 23 July 2021.

Resolution 16

Additional authority to disapply pre-emption rights (acquisitions /capital investments)

Resolution 16 requests further shareholder approval, by way of a separate special resolution in line with the best practice guidance issued by the Pre-Emption Group, for the directors to allot equity securities or sell treasury shares for cash without first being required to offer such securities to existing shareholders. The proposed resolution reflects the Pre-emption Group 2015 Statement of Principles and related guidance for the disapplication of pre-emption rights (the Statement of Principles) and will expire on 23 July 2021 or at the conclusion of next year's annual general meeting, whichever is the earlier.

The authority granted by this resolution, if passed:

- (A) will be limited to the allotment of equity securities and sale of treasury shares for cash up to an aggregate nominal value of £218,168, which represents approximately 5% of the issued share capital of the Company as at 30 March 2020 (being the latest practicable date prior to publication of this notice); and
- (B) will only be used in connection with an acquisition or other capital investment of a kind contemplated by the Statement of Principles, and which is announced contemporaneously with the allotment, or has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

The authority granted by this resolution would be in addition to the general authority to disapply pre-emption rights under resolution 15. The maximum nominal value of equity securities which could be allotted if both authorities were used would be £436,336, which represents approximately 10% of the issued share capital of the Company as at 30 March 2020 (being the latest practicable date prior to publication of this notice).

Resolution 17

Authority to purchase own ordinary shares

A special resolution was passed at the AGM of the Company held in 2019, empowering the directors to purchase the Company's ordinary shares in the market, and it is proposed that this authority be renewed. The power given by the resolution will only be exercised if the directors are satisfied that any purchase will increase the earnings per share of the ordinary share capital in issue after the purchase and, accordingly, that the purchase is in the interests of shareholders. The directors will also give careful consideration to gearing levels of the Company and its general financial position. The purchase price would be paid out of distributable profits.

The Companies Act 2006 permits certain listed companies to hold shares in treasury, as an alternative to cancelling them, following a purchase of own shares by the company. Shares held in treasury may subsequently be cancelled, sold for cash or used to satisfy share options and share awards under the Company's employees' share schemes.

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.

If the directors exercise the authority conferred by this resolution, they may consider holding those shares in treasury, rather than cancelling them. The directors believe that holding shares in treasury would provide the Company with greater flexibility in the management of its share capital. The directors will also consider using the treasury shares to satisfy share options/awards under the Company's employees' share schemes.

The maximum number of shares which may be purchased under the proposed authority will be 87,267,206 shares representing approximately 10% of the issued ordinary share capital of the Company as at 30 March 2020. The price paid for shares will not be less than the nominal value (of 0.5p per share) nor more than the higher of: (a) 5% above the average of the middle-market quotation of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the day on which the shares are purchased; and (b) 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 venue where the purchase is carried out.

The total number of options to subscribe for ordinary shares that were outstanding at 30 March 2020 (being the latest practicable date prior to publication of this notice) was 3,435,546. The proportion of issued share capital that they represented at that time was 0.39% and the proportion of issued share capital that they will represent if the full authority to purchase shares (existing and being sought) is used is 0.44%.

This resolution will be proposed as a special resolution to provide the Company with the necessary authority. The authority will expire on 23 July 2021 or, if earlier, at the conclusion of next year's annual general meeting.

Resolution 18

Authority to purchase own preference shares

Under resolution 18, a further special resolution will be proposed which will provide a renewed authority to purchase preference shares. The authority will cover all of the preference shares remaining in issue and will set out the minimum and maximum prices which may be paid. The Company may continue to purchase this class of shares as they become available and then cancel them. The authority will expire on 23 July 2021 or at the conclusion of next year's annual general meeting, whichever is the earlier.

Resolution 19

Notice period for general meetings

The Companies Act 2006 requires a notice period for general meetings of the Company of 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.) At the AGM of the Company held in 2019, shareholders approved the calling of general meetings other than an AGM on 14 clear days' notice, and it is proposed that this authority be renewed. The authority granted by this resolution, if passed, will be effective until the Company's next AGM in 2021, when it is intended that a similar resolution will be proposed. This resolution will be proposed as a special resolution.

In order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting.

The Board will only utilise the authority to hold meetings on less than 21 clear days' notice where utilising this flexibility is merited by the business of the meeting and the Board considers it to be in the best interests of shareholders.

Notes

1. In view of the current guidance issued by the UK government on 23 March 2020 restricting social gatherings in the view of the ongoing COVID-19 pandemic and the uncertainty as to when such measures will be lifted and/or what alternative measures may be put in place, the Company requests members vote on the resolutions being put to the meeting by appointing a proxy and giving your voting instructions in advance, either electronically or by using the enclosed Form of Proxy. The Board will review arrangements for the AGM and any additional and/or alternative measures in advance of the AGM and the Company will update shareholders via the RNS in due course. The Company encourages shareholders to check its website (<https://www.rotork.com/en/investors>) regularly for the latest information on its engagement with shareholders and arrangements for the AGM.
2. A member who is entitled to attend, speak and vote may appoint a proxy to attend, speak and vote instead of him.
3. A proxy need not also be a member of the Company but must attend the AGM in order to represent his appointor.

A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A Form of Proxy is enclosed. The notes to the Form of Proxy include instructions on how to appoint the Chairman of the AGM or another person as proxy. To be effective the form must reach the Company's registrars, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA by 12 noon on 22 April 2020. The time limits for proxy appointments also apply to changes to proxy instructions. Any change to proxy instructions received after that time will be disregarded. If a member submits more than one valid proxy appointment, the appointment received last before the time limit will take precedence.

4. For those shareholders appointing a proxy and who prefer to register the appointment of their proxy electronically, they can do so through Equiniti's website at www.sharevote.co.uk where full instructions on the procedure are given. The Voting ID, Task ID and Shareholder Reference Number printed on the Form of Proxy will be required in order to use this electronic proxy appointment system. Alternatively, shareholders who have already registered with Equiniti's online portfolio service, Shareview, can appoint their proxy electronically by logging on to their portfolio at www.shareview.co.uk and clicking on the link to vote. The on-screen instructions give details on how to complete the appointment process. A proxy appointment made electronically will not be valid if sent to any address other than those provided or if received after 12 noon on 22 April 2020.
5. The Company, pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those shareholders registered in the register of members of the Company at 6.30pm on 22 April 2020 (or if the AGM is adjourned, two working days before the time fixed for the adjourned AGM) shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time. Any changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the AGM.
6. If you are a person who has been nominated by a member to enjoy information rights in accordance with section 146 of the Companies Act 2006, note 2 above does not apply to you but you may have a right under an agreement between you and the member by whom you were nominated to be appointed or to have someone else appointed, as a proxy for the meeting. If you have no such right or do not wish to exercise it, you may have a right under such an agreement to give instructions to the member as to the exercise of voting rights. Persons nominated to enjoy information rights 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.
7. To appoint a proxy or to amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent (ID RA19) by 12 noon on 22 April 2020. 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. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST Personal Members or other CREST sponsor or voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings, please refer to the CREST Manual (available at www.euroclear.com). The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
8. Each of the resolutions to be put to the meeting will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each member and so the Board considers it a more democratic method of voting. However given the continued uncertainty of the impact of COVID-19 pandemic, the Chairman may, in accordance with the Company's articles of association, deem it necessary to adjourn the AGM until a later date and therefore propose a resolution to adjourn and/or other resolutions at the AGM itself, any such resolutions would be voted on by way of a show of hands. The results of the voting on the resolutions proposed at the AGM will be announced to the London Stock Exchange as soon as possible after the conclusion of the

meeting.

9. As at 30 March 2020 (being the latest practicable date prior to the publication of the Notice of Annual General Meeting), the Company's issued share capital consists of 872,672,064 ordinary shares carrying one vote each and 40,073 preference shares which do not currently carry the right to vote. No shares are held in treasury. Therefore the total voting rights in the Company as at 30 March 2020 are 872,672,064.
11. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all 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. The following information is available at <https://www.rotork.com/en/investors>:
 - i. the matters set out in the Notice of Annual General Meeting;
 - ii. the total numbers of shares in the Company in respect of which members are entitled to exercise voting rights at the AGM;
 - iii. the total voting rights that members are entitled to exercise at the meeting;
 - iv. members' statements, members' resolutions and members' matters of business received by the Company after the date on which notice of the meeting was given;
 - vi. precautionary measures relating to ongoing COVID-19 pandemic in order to safeguard health and safety of the Company's shareholders and employees and make the AGM as safe and efficient as possible; and
 - vii. any RNS announcements regarding arrangements for the AGM and any additional and/or alternative measures in advance of the AGM.
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 AGM; or (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 shareholders 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 not 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. You may not use any electronic address provided in either the Notice of Annual General Meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.
15. Copies of:
 - i. the executive directors' service contracts with the Company and any of its subsidiary undertakings and letters of appointment of the non-executive directors;
 - ii. the articles of association of the Company; and
 - iii. the Directors' Remuneration Policy as set out on pages 87 to 93 of the Company's annual report and accounts for the financial year ended 31 December 2019,

are available for inspection at the registered office of the Company during usual business hours on any weekday (Saturday, Sunday and public holidays excluded) from the date of the Notice of Annual General Meeting until the conclusion of the AGM and will also be available for inspection at the place of the meeting from 11.45am on the day of the AGM until its conclusion.

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