

# Notice of Annual General Meeting

Notice is hereby given that the 28th Annual General Meeting ('AGM') of Victrex plc (the 'Company') will be held at 11am on 12 February 2021, at Victrex Technology Centre, Hillhouse International, Thornton Cleveleys, Lancashire FY5 4QD, to transact the business set out below. Resolutions 1 to 16 will be proposed as Ordinary Resolutions and Resolutions 17 to 21 will be proposed as Special Resolutions.

## Ordinary Resolutions

1. To receive the Company's audited financial statements and the Auditors' and Directors' reports for the year ended 30 September 2020.
2. To approve the Directors' remuneration report, other than the part containing the Directors' remuneration policy, in the form set out in the Annual Report and Accounts for the year ended 30 September 2020.
3. To declare a final dividend of 46.14p per ordinary share in respect of the year ended 30 September 2020.
4. To re-elect Larry Pentz as a Director of the Company.
5. To re-elect Jane Toogood as a Director of the Company.
6. To re-elect Janet Ashdown as a Director of the Company.
7. To re-elect Brendan Connolly as a Director of the Company.
8. To re-elect David Thomas as a Director of the Company.
9. To re-elect Jakob Sigurdsson as a Director of the Company.
10. To re-elect Martin Court as a Director of the Company.
11. To re-elect Richard Armitage as a Director of the Company.
12. To elect Ros Rivaz as a Director of the Company.
13. To re-appoint PricewaterhouseCoopers LLP as auditors of the Company until the conclusion of the next Annual General Meeting of the Company at which accounts are laid before the meeting.
14. To authorise the Audit Committee, acting for and on behalf of the Board, to set the auditors' remuneration.
15. That, in accordance with sections 366 and 367 of the Companies Act 2006, the Company and all companies that are subsidiaries of the Company at any time during the period for which the resolution has effect, be and are hereby authorised, in aggregate, during the period beginning with the date of the passing of this resolution and ending on the conclusion of the next Annual General Meeting of the Company (unless such authority is previously renewed, varied or revoked by the Company in a general meeting), to:
  - a) make political donations to political parties and/or independent election candidates not exceeding £12,500 in total;
  - b) make political donations to political organisations other than political parties not exceeding £12,500 in total; and
  - c) incur political expenditure not exceeding £12,500 in total,provided that the authorised sums referred to in paragraphs (a), (b) and (c) above may be comprised of one or more amounts in different currencies which, for the purposes of calculating that authorised sum, shall be converted into Pounds Sterling at such rate as the Board in its absolute discretion may determine to be appropriate.

For the purposes of this resolution the terms 'political donation', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' shall have the meanings given by sections 363 to 365 of the Companies Act 2006.
16. That the Directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ('Allotment Rights'):
  - a) up to a nominal amount of £288,798 (such amount to be reduced by any allotments or grants made under paragraph (b) below in excess of such sum);
  - b) comprising equity securities (as defined in the Companies Act 2006) up to a nominal amount of £577,596 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue:
    - i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
    - ii) to holders of other equity securities or as required by the rights of those securities as the Directors otherwise consider necessary,and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirement of any regulatory body or stock exchange or any other matter;
- c) this authority shall expire at the conclusion of the Company's next Annual General Meeting (or, if earlier, at the close of business on 31 March 2022); and

d) the Company may make any offers and enter into agreements before such expiry which would, or might, require shares to be allotted or Allotment Rights to be granted after the authority expires and the Directors may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not expired.

### Special Resolutions

17. That, conditional upon Resolution 16 in this Notice of Annual General Meeting being passed, the Directors be and are hereby given power to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash under the authority given by that resolution (or by way of a sale of treasury shares), as if section 561 of the Companies Act 2006 did not apply to such allotment or sale, such power to be limited:

a) to the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of authority granted under paragraph (b) of Resolution 16, by way of a rights issue only):

i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

ii) to holders of other equity securities, as required by the rights of those securities, or as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirement of any regulatory body or stock exchange or any other matter; and

b) in the case of the authority granted under paragraph (a) of Resolution 16 and/or in the case of any sale of treasury shares to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a maximum aggregate nominal amount of £43,319.

Such power shall expire at the conclusion of the Company's next Annual General Meeting (or, if earlier, at the close of business on 31 March 2022), save that the Company may make offers, and enter into agreements, before such expiry which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not expired.

18. That, conditional upon Resolution 16 in this Notice of Annual General Meeting being passed, the Directors be and are hereby given power in addition to any authority granted under Resolution 17 to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash under the authority given by that Resolution 16 (or by way of a sale of treasury shares), as if section 561 of the Companies Act 2006 did not apply to such allotment or sale, such power to be:

a) limited to the allotment of equity securities or sale of treasury shares up to a maximum aggregate nominal amount of £43,319; and

b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice.

Such power shall expire at the conclusion of the Company's next Annual General Meeting (or, if earlier, at the close of business on 31 March 2022), save that the Company may make offers, and enter into agreements, before such expiry, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power expires to have effect and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not expired.

19. That the Company be and is hereby authorised generally and unconditionally pursuant to section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary shares of 1p each in the capital of the Company ('Ordinary Shares'), such power to be limited:

a) to a maximum aggregate number of 8,663,940 Ordinary Shares;

b) by the condition that the maximum price, exclusive of expenses, which may be paid for an Ordinary Share is the highest of:

(i) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out at the relevant time; and

(ii) an amount equal to 5% above the average market value of an Ordinary Share for the five business days immediately preceding the day on which that Ordinary Share is contracted to be purchased; and

c) by the condition that the minimum price which may be paid for an Ordinary Share is 1p (exclusive of expenses).

Such authority shall expire at the conclusion of the Company's next Annual General Meeting (or, if earlier, at the close of business on 31 March 2022) but so that the Company may before such authority expires enter into a contract under which a purchase of Ordinary Shares may be completed or executed wholly or partly after the authority expires and the Company may purchase Ordinary Shares in pursuance of such contract as if the authority had not expired.

20. That a general meeting of the Company, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

21. That the regulations contained in the document produced to the meeting and initialled by the Chairman of the meeting for the purpose of identification are adopted as the Company's new Articles of Association in substitution for and to the exclusion of the Company's existing Articles of Association.

By order of the Board

**Louise Waldek**

**Company Secretary**

9 December 2020

Registered office: Victrex Technology Centre Hillhouse International Thornton Cleveleys Lancashire FY5 4QD

Registered in England and Wales 2793780