

CHEMRING GROUP PLC NOTICE OF ANNUAL GENERAL MEETING 21 MARCH 2019

To be held at the offices of:

Freshfields Bruckhaus Deringer LLP
65 Fleet Street London EC4Y 1HS

Chemring
Group |

This document is important and requires your immediate attention.

If you are in any doubt about its contents you should consult your independent financial adviser. If you have sold or transferred all of your Chemring Group PLC ordinary shares you should send this document and all accompanying documents to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Notice of Annual General Meeting

Notice is hereby given that the 113th Annual General Meeting of the shareholders will be held at 11.00am on 21 March 2019 at the offices of Freshfields Bruckhaus Deringer LLP, 65 Fleet Street, London EC4Y 1HS for the purpose of considering and, if approved, passing the following resolutions:

Ordinary resolutions

1. To receive and adopt the Company's annual accounts for the year ended 31 October 2018, together with the directors' report, the strategic report and the auditor's report on those accounts.
2. To approve the directors' remuneration policy, as set out on pages 68 to 75 of the directors' remuneration report contained within the Company's annual report and accounts for the year ended 31 October 2018, such directors' remuneration policy to become binding immediately after the end of the Annual General Meeting on 21 March 2019.
3. To receive and approve the directors' remuneration report (other than the part containing the directors' remuneration policy referred to in resolution 2 above) contained within the Company's annual report and accounts for the year ended 31 October 2018.
4. To approve the payment of a final dividend of 2.2p per ordinary share for the year ended 31 October 2018.
5. To re-elect Mr Carl-Peter Forster as a director.
6. To re-elect Mr Andrew Davies as a director.
7. To re-elect Mrs Sarah Ellard as a director.
8. To re-elect Mr Andrew Lewis as a director.
9. To re-elect Mr Nigel Young as a director.
10. To elect Mr Michael Ord as a director.
11. To elect Mr Stephen King as a director.
12. To appoint KPMG LLP as the Company's auditor, to hold office from the conclusion of the Annual General Meeting on 21 March 2019 until the conclusion of the next meeting at which accounts are laid before the Company.
13. To authorise the directors to agree KPMG LLP's remuneration as the auditor of the Company.
14. (a) That the directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "Act") to:
 - (i) allot shares in the Company, and to grant rights to subscribe for or to convert any security into shares in the Company:
 - (A) up to an aggregate nominal amount of £933,356; and
 - (B) comprising equity securities (as defined in the Act) up to an aggregate nominal amount of £1,866,712 (including within such limit any shares issued or rights granted under paragraph (A) above) in connection with an offer by way of a rights issue:
 - (I) to holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - (II) to people who are holders of other equity securities 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 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 any other matter;
for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this resolution is passed (or, if earlier, at the close of business on 21 June 2020); and
 - (ii) make an offer or agreement which would or might require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after expiry of this authority and the directors may allot shares and grant rights in pursuance of that offer or agreement as if this authority had not expired;
- (b) that subject to paragraph (c), all existing authorities given to the directors pursuant to section 551 of the Act be revoked by this resolution; and
- (c) that paragraph (b) shall be without prejudice to the continuing authority of the directors to allot shares, or grant rights to subscribe for or convert any security into shares, pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

Notice of Annual General Meeting continued

Special resolutions

15. That, subject to the passing of resolution 14 in the notice of the meeting and in place of all existing powers, the directors be generally empowered pursuant to section 570 and section 573 of the Act to allot equity securities (as defined in the Act) for cash, pursuant to the authority conferred by resolution 14 in the notice of the meeting as if section 561(1) of the Act did not apply to the allotment. This power:

- (a) expires (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this resolution is passed (or, if earlier, at the close of business on 21 June 2020), but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired; and
- (b) shall be limited to the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under resolution 14(a)(i)(B), by way of a rights issue only):
 - (i) to the ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to people who hold other equity securities, 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 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 any other matter; and

- (c) in the case of the authority granted under resolution 14(a)(i) (A) shall be limited to the allotment of equity securities for cash otherwise than pursuant to paragraph (b) up to an aggregate nominal amount of £140,003.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if in the first paragraph of this resolution the words "pursuant to the authority conferred by resolution 14 in the notice of the meeting" were omitted.

16. That, subject to the passing of resolution 14 in the notice of the meeting and in addition to any power given to them pursuant to resolution 15 in the notice of the meeting, the directors be generally empowered pursuant to section 570 and section 573 of the Act to allot equity securities (as defined in the Act) for cash, pursuant to the authority conferred by resolution 14 in the notice of the meeting as if section 561(1) of the Act did not apply to the allotment. This power:

- (a) expires (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this resolution is passed (or, if earlier, at the close of business on 21 June 2020), but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired; and
- (b) in the case of the authority granted under resolution 14(a)(i) (A) shall be limited to the allotment of equity securities for cash up to an aggregate nominal amount of £140,003 and provided that the allotment is for the purposes of financing (or refinancing, if the power is used within six months of 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 the notice of the meeting.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if in the first paragraph of this resolution the words "pursuant to the authority conferred by resolution 14 in the notice of the meeting" were omitted.

17. That the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of any of its ordinary shares in the capital of the Company ("Shares") on such terms and in such manner as the directors may from time to time determine, and where such Shares are held as treasury shares, the Company may use them for the purposes of its employee share schemes, provided that:

- (a) the maximum aggregate number of Shares which may be purchased is 28,000,692;
- (b) the minimum price (exclusive of expenses) which may be paid for a Share is the nominal value thereof;
- (c) the maximum price (exclusive of expenses) which may be paid for a Share is the higher of:
 - (i) an amount equal to 105 per cent of the average of the middle market quotations for a Share as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such Share is contracted to be purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade of a Share and the highest current independent bid for a Share on the trading venue where the purchase is carried out,

and (unless previously renewed, revoked or varied), this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on 21 June 2020 (whichever is the earlier), save that the Company may make a contract to purchase Shares which would or might be executed wholly or partly after the expiry of this authority, and may make purchases of Shares pursuant to it as if this authority had not expired.

All previous unutilised authorities to make market purchases of Shares are revoked, except in relation to the purchase of Shares under a contract or contracts concluded before the date of this resolution and where such purchase has not yet been executed.

18. That the Company be and is hereby generally and unconditionally authorised, from the date of the passing of this resolution and expiring at the conclusion of the next Annual General Meeting of the Company, to hold general meetings (other than Annual General Meetings) on not less than fourteen clear days' notice.

By order of the Board

Sarah Ellard

Group Legal Director & Company Secretary

18 February 2019

Chemring Group PLC
Roke Manor
Old Salisbury Lane
Romsey
Hampshire
SO51 0ZN

Notes on resolutions

Resolutions 1 to 14 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 15 to 18 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Resolution 1

The directors are required to present to the meeting the audited accounts and the reports of the directors and the auditor for the financial year ended 31 October 2018.

The annual report and accounts can be accessed on the Company's website (www.chemring.co.uk) or shareholders may obtain a copy by contacting the Company Secretary at the Company's registered office during usual business hours.

Resolutions 2 and 3

In accordance with the provisions of the Companies Act 2006 (the "Act"), the directors' remuneration report in the 2018 annual report and accounts contains:

- a statement by Andrew Davies, the Chairman of the Remuneration Committee;
- the directors' remuneration policy in relation to future payments to current and former directors; and
- the annual implementation report on directors' remuneration, which details payments made to directors during the year ended 31 October 2018.

The directors' remuneration policy is subject to a binding vote by shareholders at least every three years. The policy is set out on pages 68 to 75 of the directors' remuneration report in the 2018 annual report and accounts, and an explanation of the changes from the policy approved by shareholders at the 2016 Annual General Meeting is set out on page 66. Shareholders will have a binding vote on this resolution. If resolution 2 is passed, the policy will become binding immediately after the Annual General Meeting on 21 March 2019. Thereafter, the Company will not be able to make any remuneration payment to a current or prospective director or a payment for loss of office to a current or past director, unless that payment is consistent with the policy or has been approved by a resolution of shareholders.

If the directors' remuneration policy is approved and remains unchanged, it will be valid for up to three years without new shareholder approval unless the annual implementation report on directors' remuneration (excluding the remuneration policy) is not approved by shareholders when put to an ordinary resolution prior to the expiry of the three-year period. If the policy is not approved for any reason, the Company will, if and to the extent permitted by the Act, continue to make payments to directors in accordance with the existing policy and will seek shareholder approval for a further revised policy as soon as is practicable.

Resolution 3 is the ordinary resolution to approve the annual implementation report on directors' remuneration, other than the part containing the directors' remuneration policy. This resolution is an advisory vote and does not affect the future remuneration paid to any director.

Resolution 4

Shareholders must approve the final dividend payable for each ordinary share held. The final dividend declared cannot exceed the amount recommended by the directors. If approved, the dividend will be paid on 18 April 2019 to shareholders on the register at the close of business on 5 April 2019.

Resolutions 5 to 9

In accordance with the Company's articles of association, all directors are required to submit themselves for election or re-election at every Annual General Meeting.

Biographical information on all of the directors is given below.

Carl-Peter Forster joined the Group as an independent non-executive director and Chairman-designate on 1 May 2016, and was appointed Chairman of the Board on 1 July 2016. He is currently the Senior Independent Director at IMI plc and a non-executive director of Cosworth Ltd, and was previously a non-executive director of Rexam PLC and Rolls-Royce plc. Carl-Peter is also Chairman of The London Electric Vehicle Company Ltd and Friedola Tech GmbH, a member of the Board of Volvo Cars Corporation, a member of the Board of Geely Automobile Holdings and a member of the Advisory Boards of Rock Tech Lithium, Inc and PwC. Carl-Peter formerly held senior leadership positions in some of the world's largest automotive manufacturers, including BMW, General Motors and Tata Motors (including JaguarLandRover).

Andrew Davies was appointed as an independent non-executive director on 17 May 2016 and was appointed as Chairman of the Remuneration Committee on 8 August 2018. He was formerly Chief Executive of Wates Group Ltd. Andrew has a wealth of relevant sector experience, having served in senior operational and strategic roles at executive committee level at BAE Systems plc for more than fourteen years.

Sarah Ellard was appointed as Group Legal Director on 7 October 2011, having been Group Company Secretary since 1998. Prior to joining the Group, Sarah trained and worked at Ernst & Young LLP. She is a Fellow of the Institute of Chartered Secretaries and Administrators.

Andrew Lewis joined the Group as Group Finance Director on 9 January 2017 and was appointed to the Board on 19 January 2017. Andrew spent eight years as Group Finance Director of Avon Rubber p.l.c., where he also performed the Interim Chief Executive Officer role during 2015. Prior to joining Avon, Andrew was Group Financial Controller of Rotork plc and before that he was a Director at PricewaterhouseCoopers in Bristol and New Zealand. He is a member of the Institute of Chartered Accountants.

Nigel Young became an independent non-executive director on 1 May 2013, following his appointment as Interim Chief Financial Officer in August 2012. Nigel is Senior Independent Director and Chairman of the Audit Committee. He is a Fellow of the Institute of Chartered Accountants. His previous appointments include Finance Director of ALVIS PLC, First Technology PLC, Babcock International PLC and Morgan Advanced Materials PLC. Nigel has also undertaken a number of interim finance roles, including a role with McBride PLC. He is currently a non-executive director and Chairman of P2i Limited, a provider of liquid repellent nanotechnology, and a trustee and Board member of Orbis UK, a leading global eye charity.

Resolutions 10 and 11

The following directors were appointed by the Board after the last Annual General Meeting of the Company. In accordance with the Company's articles of association, they submit themselves for election by shareholders. Their election to the Board is unanimously recommended by the Nomination Committee.

Michael Ord was appointed to the Board on 1 June 2018 and was appointed as Group Chief Executive on 1 July 2018. Michael formerly held a number of senior management roles with BAE Systems, including Managing Director of its Naval Ships and F-35 Joint Strike Fighter businesses. Prior to his 1996 move to industry, Michael had a successful career in the Royal Navy, serving for a twelve years in a number of engineering management roles. He is an Aeronautical Systems Engineering graduate and a Chartered Engineer. Michael has also completed post-graduate management studies at Manchester Business School and is a graduate of Harvard Business School's Advanced Management Programme. He is a trustee of The Education & Training Foundation, and a member of the Royal Aeronautical Society.

Stephen King was appointed as an independent non-executive director on 1 December 2018. He is the Senior Independent Director and Chairman of the Audit Committee at TT Electronics plc, and is a non-executive director of BBA Aviation plc and Bristow Group, Inc. Stephen has a wealth of senior level experience within the industrial, engineering and manufacturing sectors, including a number of executive and non-executive roles. Stephen recently retired as Group Finance Director of Caledonia Investments plc. He was Finance Director of De La Rue plc from 2003 to 2009 and of Midlands Electricity plc prior to that. Stephen also held senior financial positions at Lucas Industries plc and Seaboard plc, and was Chairman of the Audit Committee at The Weir Group plc and a non-executive director of Camelot plc.

Notes on resolutions continued

Resolutions 12 and 13

These resolutions propose the re-appointment of KPMG as auditor, and authorise the directors, in accordance with standard practice, to agree the remuneration to be paid to the auditor.

KPMG was appointed by the Board in March 2018 to replace Deloitte, which had been the external auditor for a number of years. KPMG was selected as the Group's new external auditor following completion of a tender process undertaken by the Audit Committee. KPMG's appointment as external auditor is unanimously recommended by the Audit Committee.

Resolution 14

The directors of the Company may only allot shares if authorised to do so by the shareholders in general meeting. This resolution, if passed, will grant new authority under section 551 of the Act and will give the directors flexibility to act in the best interests of shareholders, when opportunities arise, by issuing new ordinary shares. Paragraph (A) of the resolution authorises the directors to allot ordinary shares, and grant rights to subscribe for, or convert any security into, shares, up to an aggregate nominal amount of £933,356, which represents approximately one third of the issued ordinary share capital of the Company (exclusive of treasury shares) as at 5 February 2019 (being the latest practicable date prior to the publication of this notice). Paragraph (B) of the resolution authorises the directors to allot, including the shares referred to in paragraph (A) of the resolution, further of the Company's shares, and grant rights to subscribe for, or convert any security into, shares, up to an aggregate nominal amount of £1,866,712 in connection with a pre-emptive offer to existing shareholders by way of a rights issue (with exclusions to deal with fractional entitlements to shares and overseas shareholders to whom the rights issue cannot be made due to legal and practical problems). This limit is in line with the latest guidelines issued by the Investment Association.

The directors have no present intention of exercising this authority except for the purpose of allotting shares under the terms of the Company's employee share schemes. The authority will expire at the conclusion of the next Annual General Meeting or on 21 June 2020 (whichever is the earlier).

The Company holds 1,788,710 ordinary shares in treasury as at 5 February 2019. This amount represents 0.64 per cent of the Company's issued ordinary share capital (exclusive of treasury shares) as at that date.

Resolutions 15 and 16

If the directors wish to allot shares, or grant rights to subscribe for, or convert securities into, shares, or sell treasury shares for cash (other than pursuant to an employee share scheme), they must first offer them to existing shareholders in proportion to their holdings. There may be occasions when the directors need the flexibility to finance business opportunities by allotting shares without a pre-emptive offer to existing shareholders, and this can be done if the shareholders have first given a limited waiver of their pre-emption rights.

Resolution 15 and resolution 16 ask shareholders to grant this limited waiver. The resolutions will be proposed as special resolutions.

Resolution 15 contains a two-part waiver. The first is limited to the allotment of shares for cash up to an aggregate nominal value of £140,003 (which includes the sale on a non-pre-emptive basis of any shares held in treasury), which represents approximately 5 per cent of the issued ordinary share capital of the Company (exclusive of treasury shares) as at 5 February 2019 (being the latest practicable date prior to the publication of this notice), without having to first offer them to shareholders in proportion to their existing holdings. The second is limited to the allotment of shares for cash in connection with a rights issue, to allow the directors to make appropriate exclusions and other arrangements to resolve legal or practical problems which, for example, might arise in relation to overseas shareholders.

The waiver granted by resolution 16 is in addition to the waiver granted by resolution 15. It is limited to the allotment of shares for cash up to an aggregate nominal value of £140,003 (which includes the sale on a non-pre-emptive basis of any shares held in treasury), which represents approximately 5 per cent of the issued ordinary share capital of the Company (exclusive of treasury shares) as at 5 February 2019 (being the latest practicable date prior to the publication of this notice), without having to first offer them to shareholders in proportion to their existing holdings. This further waiver may only be used for an allotment of shares for cash for the purposes of financing (or refinancing, if the waiver is used within six months of the original transaction) a transaction which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Pre-emption Group's March 2015 Statement of Principles.

The authority will expire at the conclusion of the next Annual General Meeting or on 21 June 2020 (whichever is the earlier). It is the directors' intention to review this authority every year. There are no present plans to exercise this authority.

Resolution 17

If passed, this resolution will give the Company authority to purchase its own shares in the market up to a limit of 10 per cent of the Company's issued ordinary share capital. The maximum and minimum prices are stated in the resolution. The directors believe that it is advantageous for the Company to have this flexibility to make market purchases of its own shares. In the event that shares are purchased, they will either be cancelled (and the number of shares in issue will be reduced accordingly) or retained as treasury shares, as an alternative to cancelling them.

Shares repurchased as treasury shares will be held with a view to possible resale at a future date, rather than having to cancel them. This gives the Company the ability to reissue treasury shares quickly and cost effectively, and provides the Company with additional flexibility in the management of its capital base. Any issues of treasury shares for the purposes of the Company's employee share schemes will be made within the 10 per cent anti-dilution limit set by the Investment Association.

The directors have no present intention of making such purchases and will only exercise this authority if they are satisfied that a purchase can be expected to result in an increase in earnings per share and will be in the interests of shareholders generally. The authority will expire at the conclusion of the next Annual General Meeting or on 21 June 2020 (whichever is the earlier).

As at 5 February 2019, there were options over 1,784,452 ordinary shares in the capital of the Company which represents 0.64 per cent of the issued ordinary share capital (excluding treasury shares) at that date. If the authority to purchase ordinary shares was exercised in full, these options would represent 0.71 per cent of the issued ordinary share capital (excluding treasury shares).

Resolution 18

The Act provides that general meetings of a company may be held on not less than fourteen clear days' notice in writing. However, the Shareholder Rights Directive (Directive 2007/36/EC), which came into force on 1 August 2009, made it a requirement for a company whose shares are traded on the London Stock Exchange (among other markets) to seek approval each year from its shareholders if any general meeting is to be held on less than twenty one days' notice in writing. Resolution 18 seeks such approval. It will only be effective until the conclusion of the next Annual General Meeting, when the Company may propose a similar resolution. It is intended that the shorter notice period would not be used as a matter of routine for such meetings but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole.

Shareholder notes

1. A shareholder entitled to attend, speak and vote at the meeting is entitled to appoint one or more proxies (who need not be shareholders in the Company) to attend, speak and vote instead of him/her. A shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to a different share or shares held by him/her. A separate proxy form should be used for each proxy appointment. If you intend appointing additional proxies, please contact Computershare Investor Services PLC on +44(0)370 889 3289 to obtain (an) additional proxy form(s). Alternatively, you may photocopy the enclosed form. A shareholder appointing more than one proxy should indicate the number of shares for which each proxy is authorised to act on his/her holding. Failure to specify the number of shares to which each proxy form relates or specifying a number which, when taken together with the number of shares set out in the other proxy appointments, is in excess of the number of shares held by the shareholder may result in the proxy appointment being invalid.
2. The appointment of a proxy will not preclude a shareholder from attending and voting in person at the meeting. A proxy form accompanies this notice and in order to be valid should be completed and returned to the Company's registrars: Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by not later than 11.00am on 19 March 2019. Alternatively, you may register your vote electronically by accessing the registrars' website at www.investorcentre.co.uk/eproxy. In order to be valid, electronic votes must also be registered not later than 11.00am on 19 March 2019 or not later than two business days before the time appointed for any adjourned meeting.
3. Shareholders who are users of the CREST system (including CREST Personal Members) may appoint one or more proxies or give an instruction to a proxy by having an appropriate CREST message transmitted. To appoint a proxy or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, the CREST message must be received by the Company's agent (ID number 3RA50) not later than 11.00am on 19 March 2019 or not later than two business days before the time appointed for any adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the Company's agent is able to retrieve the message. CREST Personal Members or other CREST sponsored members should contact their CREST sponsor for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and systems timings, please refer to the CREST Manual. 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.
4. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers, provided that if two or more representatives purport to vote in respect of the same shares (i) if they purport to exercise the power in the same way as each other, the power is treated as exercised that way; and (ii) in other cases, the power is treated as not exercised.
5. A person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by who he/she was nominated, have the right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. 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 shareholder as to the exercise of voting rights.
6. The statements of the rights of shareholders in relation to the appointment of proxies in this notice do not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by registered shareholders.
7. Under section 319A of the Companies Act 2006 any member attending the meeting has the right to ask questions. The Company must answer any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
8. Only persons entered in the register of members of the Company at 6.00pm on 19 March 2019 or, in the event that the meeting is adjourned, 6.00pm on the date which is two business days prior to the reconvened meeting, shall be entitled to attend or vote at the meeting. Changes to entries on the register after this time shall be disregarded in determining the rights of any person to attend and vote at the meeting or adjourned meeting.
9. As at 5 February 2019 (being the last practicable date prior to publication of this notice), the Company's issued share capital (excluding treasury shares) consisted of 280,006,928 ordinary shares, carrying one vote each, and 62,500 preference shares. Preference shareholders are not entitled to attend and vote at the meeting. The Company holds 1,788,710 ordinary shares in treasury (which represents 0.64 per cent of the Company's existing issued ordinary share capital (excluding treasury shares) as at 5 February 2019 (being the last practicable date prior to publication of this notice), which leaves voting rights over 280,006,928 ordinary shares.

- 10 It is possible that, pursuant to requests made by members of the Company under section 527 of the Companies Act 2006, the Company may be required to publish on its website a statement setting out any matter relating to 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 Annual General Meeting or 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. The Company may not require the members requesting that any such statement be published on its website 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 that statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on its website.
- 11 Copies of all service contracts or letters of appointment between the Company and its directors are available for inspection at the registered office of the Company during normal business hours every business day, and will also be available at the place of the Annual General Meeting for one hour prior to and until the close of the meeting.
12. A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found on the Company's website (www.chemring.co.uk).
- 13 As soon as practicable following the Annual General Meeting, the results of the voting will be announced via a regulatory information service and also placed on the Company's website (www.chemring.co.uk).



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