

# ASSOCIATED BRITISH ENGINEERING PLC

## NOTICE OF MEETING

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Notice is hereby given that this year's Annual General Meeting of Associated British Engineering plc will be held at the offices of British Polar Engines Limited, 133 Helen Street, Glasgow, G51 3HD on 29<sup>th</sup> September 2015 at 11.00 am for the purpose of transacting the following business:

### ORDINARY BUSINESS

1. To receive and adopt the directors' report and accounts for the year ended 31 March 2015 (Resolution 1).
2. To re-elect Mr Stephen Cockburn as a director following his retirement by rotation in accordance with the Company's articles of association (Resolution 2).
3. To re-elect Mr Colin Weinberg as a director following his retirement by rotation in accordance with the Company's articles of association (Resolution 3).
4. To re-elect Mr Rupert Pearce Gould, who, having been appointed as a director during the past year is retiring in accordance with the articles of association, as a director (Resolution 4).
5. To approve a payment in the sum of £11,250 (gross of any deductions) to David Brown who resigned as director at a Board Meeting immediately after last year's Annual General Meeting (Resolution 5).

The Board (including those who were deemed to have vacated their Directorships) entered into an agreement with the previous Chairman on a termination package which was £11,250 in excess of his entitlement. As a consequence this portion must be approved by shareholders. The majority of the present Board makes no recommendation on this resolution.

6. To re-appoint Grant Thornton UK LLP as auditors of the Company, to hold office until the conclusion of the next annual general meeting at which accounts are laid before the Company and that their remuneration be fixed by the directors (Resolution 6).
7. To approve on an advisory basis the Directors' Remuneration Report contained in the annual report including the Company's remuneration policy for directors and the level of directors' remuneration disclosed therein (Resolution 7).

### SPECIAL BUSINESS

As special business, to consider and, if thought fit, pass the following resolutions, which will be proposed as ordinary and special resolutions of the Company.

#### **8. Ordinary Resolution – Directors' authority to allot shares (Section 551)**

“(A) THAT the board be and it is hereby generally and unconditionally authorised to exercise all powers of the company to allot relevant securities (within the meaning of section 551 of the Companies Act 2006) up to an aggregate nominal amount of £5,122.47 provided that this authority shall expire at the next annual general meeting of the company or 1<sup>st</sup> October 2016, whichever is earlier, save that the company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the board may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired,

and further,

(B) THAT the board be and it is hereby generally and unconditionally authorised to exercise all powers of the company to allot equity securities (within the meaning of section 560 of the said Act) in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them up to an aggregate nominal amount of £5,122.47 provided that this authority shall expire on the date of the next annual general meeting of the company after the passing of this resolution or 1<sup>st</sup> October 2016, save that the company may before such expiry make an offer or agreement which would

or might require relevant securities to be allotted after such expiry and the board may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.” (Resolution 8)

**9. Special Resolution – Disapplication of pre-emption rights**

“Subject to the passing of the previous resolution, to authorise the board pursuant to section 570 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of the said Act) for cash pursuant to the authority conferred by the previous resolution as if sub-section (1) of section 561 of the said Act did not apply to any such allotment provided that this power shall be limited

(i) to the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all Ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of Ordinary shares held by them and,

(ii) to the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal value of £5,122.47

and shall expire on the date of the next annual general meeting of the company after the passing of this resolution or 1<sup>st</sup> October 2016, whichever is earlier, save that the company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the board may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.” (Resolution 9)

On behalf of the Board

**C Weinberg**  
Director

Date 21<sup>st</sup> August 2015

Associated British Engineering plc  
9 High Street  
Little Eversden  
Cambridge  
CB23 1HE

**This document is important and requires your immediate attention. If you are in any doubt about the action you should take, you should consult an appropriate independent financial adviser. If you have recently sold or transferred your shares in the Company you should forward this document to your bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.**

## **ASSOCIATED BRITISH ENGINEERING PLC**

### **NOTICE OF MEETING**

#### **Notes:**

1. To be entitled to attend and vote at the meeting (and for the purposes of determination by the Company of the number of votes cast) shareholders must be entered on the register of members of the company at 11.00 am on 28<sup>th</sup> September 2015 (or, if the meeting is adjourned, at 8 p.m. on the date which is two days before the day of the adjourned meeting). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting or adjourned meeting.
2. As at 21<sup>st</sup> August 2015 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital and voting rights are as follows:-

#### **Ordinary Shares**

2,048,990 shares of £0.025 each.

Each holder of ordinary shares is entitled to vote on a resolution, on a show of hands or poll, if present in person or by proxy, and has one vote for every ordinary share held by him.

#### **Deferred Shares**

1,313,427 shares of £1.975 each.

The deferred shares carry no right to vote at a general meeting of the shareholders of the Company.

3. A member of the company entitled to attend and vote at the meeting may appoint one or more proxies to attend, speak and vote at a meeting. Where more than one proxy is appointed, each proxy must be appointed for different shares. You may not appoint more than one proxy to exercise rights attached to any one share. A proxy need not be a member of the Company.
4. Proxy forms to be effective at the meeting must be deposited at the offices of the Company's registrars: Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY; not later than 48 hours before the time fixed for the meeting. Appointment of a proxy will not preclude a member from attending and voting in person at the annual general meeting.
5. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the annual general meeting and any adjournment thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members and those CREST members who have appointed a voting service provider should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual. All messages relating to the appointment of a proxy or an instruction to a previously appointed proxy must be transmitted so as to be received by the Company's registrars: Computershare Investor Services PLC CREST ID: 3RA50 by no later than 48 hours before the time appointed for holding the meeting. It is the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST

system and timings. The company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

7. The statement of the rights of shareholders in relation to the appointment of proxies does not apply to a person who receives this notice of general meeting as a person nominated to enjoy “information rights” under section 146 of the Companies Act 2006. If you have been sent this notice of meeting because you are such a nominated person the following statements apply: (i) you may have a right under an agreement between you and the registered shareholder by whom you were nominated to be appointed (or to have someone else appointed) as a proxy for this general meeting and (ii) if you have no such a right, or do not wish to exercise it, you may have a right under such an agreement to give instructions to that registered shareholder as to the exercise of voting rights. Nominated persons should contact the registered member by whom they were nominated in respect of these arrangements.
8. A shareholder of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder of the Company, provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.
9. Corporate members are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives – [www.icsa.org.uk](http://www.icsa.org.uk) – for further details of this procedure.
10. Members satisfying the requirements of section 527 of the Companies Act 2006 may require the Company to publish on a website a statement by them (at the Company’s cost) relating to the audit of the Company’s accounts which are being laid before this meeting (including the auditor’s report and the conduct of the audit) or, where applicable, any circumstances connected with an auditor of the Company ceasing to hold office since the previous general meeting at which accounts were laid. As at 21<sup>st</sup> August 2015, no such statement has been received by the Company. Should such a statement be received, it will be published on the Company’s website at [www.abepc.co.uk](http://www.abepc.co.uk). In those circumstances the Company would be under an obligation to forward a copy of the statement to the auditors forthwith and the statement would form part of the business which may be dealt with at this meeting.
11. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such questions 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 of 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.
12. The following documents are available for inspection by members at the registered office of the Company during normal business hours (except Bank Holidays) and at the place of the meeting not less than 15 minutes prior to and during the meeting:
  - (a) The register of directors’ interests, showing any transactions of directors and of their families in the securities of the company;
  - (b) Copies of the Director’s service agreements and letters of appointment.
13. A copy of this notice and the other information required by section 311A of the Companies Act 2006 can be found at [www.abepc.co.uk](http://www.abepc.co.uk).