MEGGITT PLC

NOTICE OF ANNUAL GENERAL MEETING

THURSDAY 23 APRIL 2020 AT 11.00AM

To be held at the offices of Meggitt PLC, Pilot Way, Ansty Business Park CV7 9JU
12.00 noon

This document is important and should be given your immediate attention.

If you are in any doubt as to what action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or otherwise transferred all of your ordinary shares of 5 pence each in Meggitt PLC please send this document together with the 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.

Coronavirus (COVID-19)

The health and wellbeing of our employees, shareholders and the wider community in which we operate is of paramount importance to us and we continue to monitor the outbreak of Coronavirus (COVID-19).

Due to the rapidly evolving situation we are publishing our 2019 Annual Report and Accounts and the 2020 Notice of Meeting slightly later than usual in order to reflect the COVID-19 guidance issued by the UK Government as at 18 March 2020 in the Notice of Meeting. In light of recent updates, the Board has made the decision to change the venue for this year's Annual General Meeting to Pilot Way, Ansty Business Park, Coventry, CV7 9JU from the usual London venue in order to avoid the need for shareholders and other attendees to travel to (or within) London for the Annual General Meeting at this time.

We recognise the importance of the Annual General Meeting for shareholders and we want to ensure that shareholders are able to exercise their rights. However, given the evolving situation and the potential risks of aiding the spread of COVID-19 through public gatherings, and the increasing possibility of the UK Government imposing stricter restrictions on travel and public gatherings, the Board strongly encourages shareholders to appoint the Chairman of the Meeting as their proxy by submitting a proxy appointment in accordance with the Notes on page 5 instead of attending the Annual General Meeting in person. Even if you intend to attend the meeting in person, we strongly recommend that you submit a proxy as this will ensure that your vote will be counted should your personal circumstances or the wider situation change and it is not possible or appropriate for you to attend the meeting in person.

The Board also encourages shareholders to submit questions relating to the business to be conducted at the Annual General Meeting in advance, by email to shareholders@meggitt.com by no later than 5.00 pm on 22 April 2020. We will consider all questions received and, if appropriate, address them at the Annual General Meeting. Questions submitted and the answers to them will be made available on our website.

In order to secure the safety of those attending the meeting and in line with the latest UK Government guidance, the Board is proposing to adopt some or all of the following measures at the Annual General Meeting:

- Attendees will be required to pre-register their attendance before the meeting. Those who have not pre-registered will not be admitted to the meeting. To pre-register your attendance, either tick the appropriate box on the proxy form or contact our registrar, Computershare, using contact address Steven Anderson, Computershare Investor Services PLC, Edinburgh House, 4 North St. Andrew Street, Edinburgh, EH2 1HJ or e-mail Steven.Anderson@computershare.co.uk.
- Registration will begin at 10:45 a.m. at the earliest, and shareholders will be requested to wait outside. Controlled-entry solutions to facilitate social-distancing will be employed and could impact on waiting times.
- Attendees may be subject to health screening on entry. This could include self-certifications as to recent travel, individuals you have come into contact with and general health and/or checking attendees' temperature.
- Individuals who have visited high risk areas or have had contact with individuals who have (or have had) COVID-19 will be refused entry.
- No refreshments will be served (before, during or after the meeting).
- There will be no cloakroom facilities, and all who attend are requested to bring their outerwear into the meeting. Individuals who bring suitcases, large bags or rucksacks will not be admitted.
- We urge individuals to continue to monitor guidance and/or directions issued by the UK Government on COVID-19 and to act accordingly.
- The number of non-shareholder attendees will be strictly limited.
- The Annual General Meeting will comply with the requirements of the Companies Act 2006 and the articles of association, but given the evolving situation, the usual format of the Annual General Meeting will be condensed to focus on the business of the meeting (as set out on pages 2 to 4 of this Notice). There will be no speeches or presentations.
- Given the evolving situation and international travel restrictions, a limited number of Board members will be in attendance. Given social-distancing measures, access to the Board may be curtailed at the Annual General Meeting. To the extent you have a question, we recommend that it is submitted to the email address set out above.
- The Board will continue to monitor the situation as it evolves and may, if necessary, update these measures, which could include prohibiting in person attendance (except for a bare quorum it will secure) for health and safety reasons.

We will keep the situation under review and recommend that shareholders continue to monitor the Company's website and announcements for any updates in relation to the Annual General Meeting.

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Meggitt PLC (the "Company") will be held at 11.00am on Thursday 23 April 2020 at the offices of Meggitt PLC, Pilot Way, Ansty Business Park, Coventry CV7 9JU, for the transaction of the following business:

To consider, and if thought fit, to pass the following resolutions. 1 to 16 (inclusive) and 19 which will be proposed as ORDINARY RESOLUTIONS and resolutions 17, 18, 20 and 21 which will be proposed as SPECIAL RESOLUTIONS.

THE RESOLUTIONS:

01. THAT the audited accounts of the Company for the year ended 31 December 2019 and the reports of the directors and of the auditors thereon now laid before this meeting be and are hereby received.

02. THAT the Directors' remuneration policy, the full text of which is contained in the Directors' remuneration report for the year ended 31 December 2019, as set out on pages 96 to 104 of the 2019 Annual Report and Accounts, be and is hereby approved.

03. THAT the Directors' remuneration report (excluding the Directors' remuneration policy set out on pages 96 to 104 of the 2019 Annual Report and Accounts) for the year ended 31 December 2019 be and is hereby approved.

04. THAT the final dividend for the year ended 31 December 2019 of 11.95 pence per ordinary share be and is hereby declared payable on 1 May 2020 to ordinary shareholders whose names appeared on the Register of Members at the close of business on 20 March 2020.

05. THAT Sir Nigel Rudd be and is hereby re-elected a director of the Company.

06. THAT Mr A Wood be and is hereby re-elected a director of the Company.

07. THAT Mr G S Berruyer be and is hereby re-elected a director of the Company.

08. THAT Mrs L S Burdett be and is hereby re-elected a director of the Company.

09. THAT Mr C R Day be and is hereby re-elected a director of the Company.

10. THAT Ms N L Gioia be and is hereby re-elected a director of the Company.

11. THAT Ms A J P Goligher be and is hereby re-elected a director of the Company.

12. THAT Mr G C Hachey be and is hereby re-elected a director of the Company.

13. THAT Mrs C L Silver be and is hereby re-elected a director of the Company.

14. THAT PricewaterhouseCoopers LLP be reappointed as auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next general meeting at which accounts are laid before the Company.

15. THAT the Audit Committee for and on behalf of the Board be authorised to set the fees paid to the auditors.

16. THAT, in substitution for all existing authorities, the directors be 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 or grant rights to subscribe for or convert any security into shares in the Company:

    (A) up to an aggregate nominal amount of £12,959,466; and

    (B) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a further aggregate nominal amount of £12,959,466 in connection with an offer by way of a rights issue,

    such authorities to apply until the end of the Company's next Annual General Meeting after this resolution 16 is passed (or, if earlier, at the close of business on 30 June 2021) unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority expires and the directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired. References in this resolution 16 to the nominal amount of rights to subscribe for or to convert any security into shares (including where such rights are referred to as equity securities as defined in section 560(1) of the Companies Act 2006) are to the nominal amount of shares that may be allotted pursuant to the rights.

    For the purposes of this resolution 16 "rights issue" means an offer to:

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

    (ii) holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary,

    to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, including an offer to which the directors may impose any limits or restrictions or make any other 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.

17. THAT, in substitution for all existing authorities and subject to the passing of resolution 16, the directors be generally empowered pursuant to Section 570 of the Companies Act 2006 to allot equity securities (as defined in Section 560(1) of the Companies Act 2006) for cash pursuant to the authority granted by resolution 16 and/or pursuant to Section 573 of the Companies Act 2006 to sell ordinary shares held by the Company as treasury shares for cash, in each case free of the restriction in Section 561 of the Companies Act 2006, such authority to be limited:

    (A) to the allotment of equity securities and/or sale of treasury shares for cash in connection with an offer of equity securities (but in the case of an allotment pursuant to the authority granted by 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, subject to such rights, 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 any other matter; and

(B) to the allotment of equity securities pursuant to the authority granted by paragraph (A) of resolution 16 and/or a sale of treasury shares for cash (in each case otherwise than in the circumstances set out in paragraph (A) of this resolution 17), up to a nominal amount of £1,943,919 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights),

such authority to apply until the end of the Company's next Annual General Meeting after this resolution 17 is passed (or, if earlier, at the close of business on 30 June 2021) unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority had not expired.

For the purposes of this resolution 17, "rights issue" has the same meaning as in resolution 16 above.

18. THAT, in addition to any authority granted under resolution 17, and subject to the passing of resolution 16, the directors be generally empowered pursuant to Section 570 of the Companies Act 2006 to allot equity securities (as defined in Section 560(1) of the Companies Act 2006) for cash pursuant to the authority granted by resolution 16 and/or pursuant to Section 573 of the Companies Act 2006 to sell ordinary shares held by the Company as treasury shares for cash, in each case free of the restriction in Section 561 of the Companies Act 2006, such authority to be:

(i) limited to the allotment of equity securities and/or sale of treasury shares for cash up to an aggregate nominal amount of £1,943,919 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights); and

(ii) 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 of the Company 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 authority to apply until the conclusion of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 30 June 2021) unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the directors of the Company may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority conferred hereby had not expired.

19. THAT the Company and all companies that are its subsidiaries at any time during the period for which this resolution 19 has effect be and are hereby authorised for the purposes of Section 366 of the Companies Act 2006 to:

(A) make political donations to political parties or independent election candidates (as such terms are defined in Sections 363 and 364 of the Companies Act 2006), not exceeding £20,000 in aggregate;

(B) make political donations to political organisations other than political parties (as such terms are defined in Sections 363 and 364 of the Companies Act 2006), not exceeding £20,000 in aggregate; and

(C) incur political expenditure (as such term is defined in Section 365 of the Companies Act 2006), not exceeding £20,000 in aggregate,

during the period commencing with the date of the passing of this resolution 19 and ending with the conclusion of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 30 June 2021), unless previously renewed, varied or revoked by the Company in general meeting, provided that the maximum amounts referred to in (A), (B) and (C) may comprise sums in different currencies which shall be converted at such rates as the Board may in its absolute discretion determine to be appropriate.

20. THAT the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of Section 693(4) of the Companies Act 2006) of ordinary shares of 5 pence each in the capital of the Company provided that:

(A) the maximum aggregate number of ordinary shares authorised to be purchased is 77,756,798 (representing approximately 10 per cent of the Company's issued ordinary share capital, excluding treasury shares);

(B) the minimum price (excluding expenses) which may be paid for an ordinary share is 5 pence;

(C) the maximum price (excluding expenses) which may be paid for an ordinary share shall be the higher of (1) an amount equal to 105 per cent of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that ordinary share is purchased and (2) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out;

(D) this authority expires at the conclusion of the next Annual General Meeting of the Company after this resolution 20 is passed (or, if earlier, at the close of business on 30 June 2021); and

(E) the Company may make a contract to purchase shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of shares in pursuance of any such contract.

21. THAT a general meeting other than an annual general meeting of the Company may be called on not less than 14 clear days' notice.

RECOMMENDATION

Your directors consider that each of the proposals described above will be of benefit to and be in the best interests of the Company and the shareholders as a whole. The directors unanimously recommend that you vote in favour of the resolutions, as those directors who hold ordinary shares in the Company intend to do in respect of their own beneficial holdings.

By Order of the Board

M L Thomas
Company Secretary
19 March 2020

Registered office:
Atlantic House
Aviation Park West
Bournemouth International Airport
Christchurch
Dorset
BH23 6EW

With effect from 1 April 2020 we are changing our registered office to:
Pilot Way
Ansty Business Park
Coventry
CV7 9JU

Notes to the notice of Annual General Meeting

01. As at 19 March 2020, the issued share capital of the Company consisted of 777,577,843 ordinary shares of 5 pence each, including 9,859 ordinary shares of 5 pence each held by the Company in treasury which do not carry any voting rights. The total number of voting rights in the Company as at 19 March 2020 was, therefore, 777,567,984.

02. Any member of the Company who is entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend, speak and vote at the Annual General Meeting. A member may appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to different shares. Such proxy need not be a member of the Company. Appointing a proxy will not prevent members from attending and voting in person if they so wish.

03. All the resolutions put to the Annual General Meeting will be voted on by a poll and not a 'show of hands' as this delivers a fairer representation of shareholder views and has become best practice at large company annual general meetings. Shareholders will be provided with a poll voting card on registration at the meeting and will be invited to complete it at the end of the meeting when the resolutions have been proposed. The results of the poll will be announced to the market by the end of the day and published on the Company's website.

04. A proxy form is enclosed for use at the meeting if your shares are held in the form of a share certificate. To be effective, the proxy form and any authority under which it is executed (or a notarially certified copy of such authority), must be deposited, duly completed and signed, at the offices of Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 11.00am on 21 April 2020 or, if the meeting is adjourned, not less than 48 hours (excluding any part of a day that is not a working day) before the time for holding the meeting. If a form of proxy is returned without an indication as to how your proxy shall vote on any particular resolution, your proxy may vote or abstain as he or she thinks fit in relation to each such resolution.

05. If your shares are held in the form of a share certificate, you can appoint and instruct your proxy electronically. To do this you must follow the specific instructions on the proxy form.

06. 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(s) thereof by using the procedures described in the CREST Manual (available via www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

    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 the specifications of Euroclear UK & Ireland Limited (EUI) and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the Company's agent (ID 3RA50) by 11.00am on 21 April 2020 or, if the meeting is adjourned, not less than 48 hours (excluding any part of a day that is not a working day) before the time for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

    CREST members and, where applicable, their CREST sponsors or voting services provider(s) should note that EUI does not make available special procedures in EUI for any particular message. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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

07. A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the Annual General Meeting. 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 member of the Company, provided they do not do so in relation to the same shares.

08. A person who is not a member of the Company, but has been nominated by a member of the Company (the relevant member) to enjoy information rights (the nominated person), does not have a right to appoint any proxies under note 2 above. A nominated person may have a right under an agreement with the relevant member to be appointed or to have someone else appointed as a proxy for the Annual General Meeting. If a nominated person does not have such a right, or has such a right and does not wish to exercise it, he may have a right under an agreement with the relevant member to give instructions as to the exercise of voting rights.

09. Any member attending the Annual General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Annual General Meeting but no such answer need be given if:

    (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;

    (ii) the answer has already been given on a website in the form of an answer to a question; or

    (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

10. 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 Auditors' Report and the conduct of the audit) that are to be laid before the meeting; 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 auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.

11. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001 and Section 360B of the Companies Act 2006, only those members entered in the Register of Members of the Company as at the close of business on 21 April 2020 shall be entitled to attend or vote at the Annual General Meeting in respect of the number of ordinary shares registered in their name at that time. Changes to entries in the Register of Members after the close of business on 21 April 2020 or, if the meeting is adjourned, at the close of business on the day which is two days before the day of the meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.

12. A copy of this Notice and other information required by Section 311A of the Companies Act 2006 can be found at www.meggitt.com.

13. The following documents will be available for inspection at (a) the registered office of the Company (the Board has approved the change of the Company's registered office to Pilot Way, Ansty Business Park, Coventry, CV7 9JU, England with effect from 1 April 2020) during normal business hours on each business day from the date of this Notice up to the close of the Annual General Meeting; and (b) the place of the Annual General Meeting from 30 minutes prior to, and during, the meeting:

    (i) copies of all contracts of service under which directors of the Company are employed by the Company or any of its subsidiaries; and

    (ii) copies of the non-executive directors' letters of appointment.

14. Electronic addresses provided in this Notice or any related documentation may not be used to communicate with the Company for any purpose other than those expressly stated in this Notice.

Information about attending the Annual General Meeting

If you are a shareholder and you have received an admission card, you should bring it with you if you wish to attend the Annual General Meeting. If you do not have an admission card you should bring photographic proof of identity. Please note that you will be required to pre-register your attendance before the meeting by ticking the appropriate box on the proxy form or by contacting our registrar, Computershare, using contact address Steven Anderson, Computershare Investor Services PLC, Edinburgh House, 4 North St. Andrew Street, Edinburgh, EH2 1HJ or e-mail Steven.Anderson@computershare.co.uk. Those who have not pre-registered will not be admitted to the meeting.

The Annual General Meeting is a private meeting of the shareholders and their properly authorised representatives. Guests are not entitled to attend the meeting as of right but they may be permitted entry at the absolute discretion of the Company. Shareholders wishing to bring a guest must notify the Company in advance by contacting our registrar, Computershare, who will advise of the Company's decision on the request. Any permitted guests will be required to bring photographic proof of identity and to enter the meeting venue at the same time as the shareholder. Behaviour that may interfere with anyone's security or safety or the good order of the meeting will not be permitted.

Certain items will not be permitted in the Annual General Meeting. These include cameras, recording equipment, items of any nature with the potential to cause disorder and such other items as the Chairman of the Annual General Meeting may specify. We reserve the right to confiscate these items for the duration of the Annual General Meeting.

Notes on the resolutions

Resolutions 1 to 16 (inclusive) and 19 will be proposed as ORDINARY RESOLUTIONS. For these resolutions to be passed more than 50 per cent of shareholders' votes cast must be in favour. Resolutions 17, 18, 20 and 21 will be proposed as SPECIAL RESOLUTIONS. For these resolutions to be passed 75 per cent or more of shareholders' votes cast must be in favour.

Report and financial statements (resolution 1)

The directors are required to present the reports of the directors and the auditors and the audited accounts for the year ended 31 December 2019 to the Annual General Meeting.

Approval of remuneration policy and remuneration report (resolutions 2 and 3)

Resolution 2 seeks shareholder approval of the Directors' remuneration policy (the "Policy") which is set out in full on pages 96 to 104 of the 2019 Annual Report and Accounts. The Policy sets out the Company's future policy on directors' remuneration and is subject to a binding shareholder vote by ordinary resolution at least every three years. The Policy was last approved by shareholders at the annual general meeting in 2017.

In 2019, the Remuneration Committee conducted a thorough review of the Policy, which took into account the effectiveness of the Policy in practice as well as the wider market context and developments in remuneration governance over the last three years. Following shareholder consultation, four revisions to the Policy are proposed to: (i) immediately align pension benefit for new directors with the wider workforce and incumbent directors over a number of years; (ii) implement post-cessation shareholding rules; (iii) increase malus and clawback provisions in both the Meggitt Short Term Incentive Plan and Meggitt 2014 Long Term Incentive Plan; and (iv) enable the Group to pay any tax that is due on expenses on behalf of non-executive directors. If resolution 2 is approved, the vote is binding and the Policy will be effective from the date of the Annual General Meeting with the intention that it will remain in place for three years. If the Company wishes to change the Policy within that three year period, it will submit a revised Policy to shareholders for approval. Once the Policy is approved, all payments to current, former or prospective directors (in their capacity as directors) will be made in line with the Policy or following specific approval by shareholder resolution.
Resolution 3 seeks shareholder approval of the Directors' remuneration report (other than the part containing the Policy

Notes to the notice of Annual General Meeting continued

on pages 96 to 104 of the 2019 Annual Report and Accounts). This provides details of the remuneration arrangements and payments made to the directors during the year ended 31 December 2019. This vote is advisory and the directors' entitlement to remuneration is not conditional on it.

Declaration of dividend (resolution 4)

The final dividend requires the approval of the shareholders at the Annual General Meeting. The directors are recommending a final dividend of 11.95 pence for each ordinary share to be paid to shareholders on the Register of Members at the close of business on 20 March 2020. If approved, the final dividend will be paid on 1 May 2020. Details of dividends paid are included in the Directors' report in the 2019 Annual Report and Accounts.

IMPORTANT – Future payment of dividends – mandatory direct credit

From 2021, the Company is simplifying the way in which it pays dividends to shareholders by only paying cash dividends directly into a shareholder's nominated bank account. This is known as Mandatory Direct Credit. The Company will no longer be issuing dividend cheques. Shareholders recorded on the register of members as receiving dividend payments by cheque will be contacted by Computershare. Those shareholders will need to take the required action by selecting the appropriate option as set out in the Computershare notification.

Shareholders who receive dividends by cheque should provide Computershare with the bank details of their nominated bank account by either registering for Investor Centre at www.investorcentre.co.uk or by completing a bank mandate form via the Downloadable Forms section at this same website and sending this to Computershare using the address on the form.

Shareholders on the register of members who already have their dividends paid (1) by direct credit into their UK bank or building society or (2) through the Euroclear service using the CREST messaging system or (3) through Computershare's Global Payment Service (GPS), are not affected by this change. Similarly, shareholders who participate in the Dividend Reinvestment Plan (the "DRIP") are not required to take any action unless they choose to withdraw from the DRIP.

Re-election of directors (resolutions 5 to 13)

In line with the UK Corporate Governance Code and the Company's Articles of Association, all directors will be subjet to annual election or re-election by shareholders at the Annual General Meeting.

Following the performance evaluation of each director which was undertaken in 2019, the Chairman has confirmed that each of the directors who are seeking re-election have been and continue to be effective members of the Board and demonstrate commitment to their responsibilities. The Board considers each of the non-executive directors proposed for re-election is independent in character and judgement and that there are no relationships or circumstances likely to affect (or appear to affect) his or her judgement.

Sir Nigel Rudd DL

Non-Executive Chairman
Appointed: 2015 | Nationality: British

Skills and experience

Chartered accountant with extensive board experience spanning multiple sectors including aerospace, retail and financial services. Sir Nigel plays a critical role in managing the Board and the Nominations Committee, and brings decades of executive leadership and chairmanship experience across many industrial companies including aerospace and defence and other complex sectors. His commercial, financial and general business acumen and shareholder focus are extremely valuable to the Board.

Current appointments

Non-Executive Chairman of Signature Aviation plc (formerly BBA Aviation plc) and Sappi Limited.

Appointments in unlisted companies

Non-Executive Chairman of BGF Group plc (due to retire on 30 June 2020).

Previous appointments

Chairman of Williams Holdings plc, Destiny Pharma PLC, Kidde plc, Heathrow Airport Holdings Limited (formerly BAA Limited), The Boots Company, Pilkington PLC, Pendragon PLC, Invensys plc and Aquarius Platinum Limited. Deputy Chairman of Barclays PLC and Non-Executive Director of BAE Systems plc.

2019 Annual General Meeting – Sir Nigel Rudd, significant vote against

At our 2019 Annual General Meeting, 27% of shareholders voted against the re-election of our Chairman, Sir Nigel Rudd (with 73% voting for). In advance of the 2019 Annual General Meeting, ISS proxy advisors had recommended that shareholders abstain from voting on this resolution due to concerns regarding perceived 'overboarding'. Prior to and following the 2019 Annual General Meeting, the Board reviewed Sir Nigel's time commitments and engaged extensively with significant shareholders on this topic. The Board's unanimous conclusion remains that Sir Nigel has sufficient capacity to dedicate the appropriate amount of time to the Company. Many of our major shareholders share the Board's view that Sir Nigel continues to provide excellent leadership of the Board and his skill set, experience and knowledge are of significant value to the Company. On 25 February 2020, we announced that Sir Nigel intends to step down as Chairman of the Board to spend more time on his business and other interests. The search process will be led by Guy Berruyer as Senior Independent Director. Sir Nigel will not seek re-election at the 2021 Annual General Meeting.

Tony Wood

Chief Executive
Appointed as CEO: 2018 | Nationality: British

Skills and experience

Extensive aerospace industry experience gained with Rolls-Royce plc where he held a number of senior management positions, latterly as President, Aerospace. Previously spent 16 years at Messier-Dowty, now part of Safran Group.

Tony's significant operational experience both in aerospace and defence and other industrial sectors, strong customer relationships and strategic oversight of the Group are critical to the Board as the business continues to grow. Tony's experience of leading cultural change in previous roles has also brought the Group's culture into focus just as the expectations of the Board are being raised in these areas under the UK Corporate Governance Code.

Organisations

President of ADS, the UK trade organisation representing the aerospace, defence, security and space sectors.

Guy Berruyer
Senior Independent Director
Appointed: 2012 | Nationality: French

Skills and experience
Trained as an electrical engineer at the École Polytechnique Fédérale de Lausanne and holds a Harvard Business School MBA.

Guy brings significant experience to the Board as a former Chief Executive of a FTSE 100 multinational enterprise software company.

He was appointed Senior Independent Director in April 2019.

Appointments in unlisted companies
Non-Executive Chairman of robotic process automation company Softomotive Holding Limited. Non-Executive Chairman of Brandwatch, a digital consumer intelligence company. Non-Executive Director of Berger Levrault, a French software and services company, and Non-Executive Directior of Civica Group. Senior adviser to the European software team at Warburg Pincus.

Previous appointments
Group Chief Executive of The Sage Group plc and Chief Executive of Sage Group plc's Europe and Asia division. Early career spent with software and hardware vendors in French and other European management roles.

Louisa Burdett
Chief Financial Officer
Appointed: 2019 | Nationality: British

Skills and experience
Chartered accountant who has held senior financial positions in industrial, manufacturing, publishing and pharmaceutical companies.

Louisa brings solid financial, commercial and M&A experience across a broad range of sectors, including aerospace, to the Board.

Current appointments
Non-Executive Director and Chair of the Audit Committee of Electrocomponents plc, a global distributor of industrial and electronic products.

Organisations
Member of the Institute of Chartered Accountants in England and Wales.

Previous appointments
Chief Financial Officer of Victrex plc, which provides innovative composite polymer solutions to a variety of end markets, including aerospace. CFO roles with Optos plc, the Financial Times Group, GE Healthcare and CHEP Europe. She also spent time in various roles at GlaxoSmithKline, including Finance Integration Director.

Colin Day
Non-Executive Director
Appointed: 2015 | Nationality: British

Skills and experience
Chartered certified accountant who makes a significant contribution as Chairman of the Audit Committee, responsible for the interface between the Audit Committee and the external and internal auditors. He has more than 25 years' experience in senior roles and non-executive positions at blue-chip companies across a wide range of industries, including engineering and technology, pharmaceuticals, oil and gas and aerospace. He brings significant commercial and financial expertise to the Board.

Current appointments
Non-Executive Chairman of Premier Foods plc. Non-Executive Director of Euromoney Institutional Investor PLC and Chair of the Audit Committee.

Appointments in unlisted companies
Non-Executive Director for the Government's Department for Environment, Food & Rural Affairs and Chair of the Audit and Risk Assurance Committee. Appointed to FM Insurance Company Limited and FM Insurance S.A. Chairman of MK:U Limited.

Organisations
Independent member of the Council of Cranfield University.

Previous appointments
Chief Executive of Essentra PLC, Chief Financial Officer of Reckitt Benckiser Group plc, Group Finance Director of Aegis Group plc, Non-Executive Director of WPP plc, Easyjet plc, Imperial Tobacco Group plc, Cadbury plc, FM Global and Senior Independent Director of Amec Foster Wheeler plc.

Nancy Gioia
Non-Executive Director
Appointed: 2017 | Nationality: American

Skills and experience
Electrical engineer, who brings extensive engineering and operational experience in manufacturing to the Board. Her role in the fast paced automotive manufacturing area give important perspective in Board discussions about strategic initiatives, and she also has a keen interest in cyber security. Nancy's prior roles also mean that she brings an understanding of the value of culture, diversity and inclusion to her role as Chair of the Corporate Responsibility Committee and as Non-Executive Director responsible for employee engagement.

Current appointments
Non-Executive Director of Brady Corporation, Chair of the Technology Committee and member of the Management Development and Compensation Committee.

Appointments in unlisted companies
Executive Chair of Blue Current, a privately held start-up company focused on battery technologies. Principal of Gioia Consulting Services, LLC., a strategic business advisory company.

Organisations
Member of the University of Michigan-Dearborn Electrical and Computer Engineering Advisory Council and Engineering Dean's Advisory Board.

Previous appointments
Held several key executive positions at Ford Motor Company during a 33-year career. Non-Executive Director of Exelon Corporation, former Chair of AutomotiveNEXT and Stanford University Alliance for Integrated Manufacturing.

Alison Goligher OBE
Non-Executive Director
Appointed: 2014 | Nationality: British

Skills and experience
Trained engineer and holds a MEng in Petroleum Engineering from Heriot-Watt University.

Alison brings important energy sector experience with her background in oil and gas, has a strong operations focus and makes an excellent contribution to strategic discussions.

She was appointed Chair of the Remuneration Committee in April 2019.

Notes to the notice of Annual General Meeting continued

Current appointments
Non-Executive Director of United Utilities Group PLC.

Appointments in unlisted companies
Executive Chairman of Silixa Limited, a provider of distributed fibre optic monitoring solutions.

Previous appointments
Various roles at Royal Dutch Shell from 2006 to 2015, most recently as Executive Vice President, Upstream International Unconventionals. Previously spent 17 years at Schlumberger, a supplier of technology, integrated project management and information solutions to oil and gas customers worldwide.

Guy Hachey
Non-Executive Director
Appointed: 2019 | Nationality: Canadian

Skills and experience
Guy was President and Chief Operating Officer of Bombardier Aerospace from April 2008 to his retirement in 2014.

Current ppointments
Non-Executive Director of Hexcel Corporation and Chair of the Compensation Committee.

Appointments in unlisted companies
Operating partner at Advent International.

Previous appointments
Prior to his retirement from Bombardier, Guy had significant operational roles at Delphi Corporation and General Motors Corporation.

Caroline Silver
Non-Executive Director
Appointed: 2019 | Nationality: British

Skills and experience
Chartered accountant with significant global investment banking experience specialising in financial institutions, financial technology and market infrastructure, and capital raising.

Current appointments
Interim Executive Chair of FTSE 250 consumer products group, PZ Cussons plc, and Chair of the Nominations Committee. This position is temporary while a successor for the Chief Executive is identified. Senior Independent Director of M&G PLC and member of the Audit, Remuneration, Risk and Nominations Committees. Caroline will step down from the Board at M&G PLC's 2020 Annual General Meeting on 27 May 2020.

Appointments in unlisted companies
Non-Executive Director of BUPA, Chair of the Risk Committee and membver of the Audit and Remuneration Committees. Part-time Managing Director at Moelis & Company, a leading global investment bank.

Organisations
Trustee of the Victoria & Albert Museum, Chair of the Finance Committee and Investment Committees and member of the Audit Committee.

Previous appointments
Caroline was Vice Chair of EMEA Investment Banking at Bank of America Merrill Lynch and spent 14 years at Morgan Stanley where she held a number of senior positions including Global Vice Chair of Investment Banking and European Head of Financial Institutions. She started her career as a chartered accountant with PricewaterhouseCoopers.

Appointment of auditors (resolution 14)
It is necessary to appoint auditors at every general meeting at which accounts are presented to shareholders.

The Board recommends, after receiving a recommendation from the Audit Committee, that PricewaterhouseCoopers LLP be appointed as the Company's auditors for the financial year which commenced on 1 January 2020 until the conclusion of the next Annual General Meeting. PricewaterhouseCoopers LLP have advised of their willingness to be appointed as the Company's auditors.

Remuneration of the auditors (resolution 15)
The remuneration of the auditors must be fixed in a general meeting or in such manner as the Company may determine in a general meeting. Resolution 15 seeks shareholder approval for the Audit Committee to be authorised to agree the auditors' fees for and on behalf of the Board.

Authority to allot shares (resolution 16)
The authority conferred on directors at the 2019 Annual General Meeting to allot shares in the Company expires at the forthcoming Annual General Meeting. The directors recommend that this authority be renewed.

The Investment Association share capital management guidelines on directors' authority to allot shares state that its members will permit, and treat as routine, resolutions seeking authority to allot shares representing up to two thirds of the Company's issued share capital. The guidelines provide that any routine authority to allot shares representing in excess of one third of the Company's issued share capital should only be used to allot shares pursuant to a fully pre-emptive rights issue.

In accordance with these guidelines, the Board seeks the shareholders' authority to allot shares in the capital of the Company up to a maximum nominal amount of £25,918,932, representing the Investment Association's guidelines limit of approximately two thirds of the Company's issued ordinary share capital as at 19 March 2020 (the latest practicable date prior to publication of this notice). Of this amount, £12,959,466 (representing approximately one third of the Company's issued ordinary share capital as at 19 March 2020 (the latest practicable date prior to publication of this notice)) can only be allotted pursuant to a rights issue.

The authorities sought under this resolution are in substitution for all existing authorities granted in the Company's Articles of Association or otherwise and will expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 30 June 2021).

The directors have no present intention to exercise these authorities. However, the directors consider it appropriate to maintain the flexibility that these authorities provide to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

As at 19 March 2020, the latest practicable date prior to publication of this Notice, the Company held 9,859 treasury shares, representing approximately 0.001 per cent of the Company's issued ordinary share capital (excluding treasury shares).

Disapplication of pre-emption rights (resolutions 17 and 18)

These resolutions seek to renew the authority conferred on the directors at the 2019 Annual General Meeting to issue equity securities for cash without the application of pre-emption rights provided by Section 561 of the Companies Act 2006. The resolutions will give the directors the authority to allot ordinary shares (or sell any ordinary shares which the Company elects to hold in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

The directors have no present intention to exercise these authorities. However, the directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. This cannot be done under the Companies Act 2006 unless the shareholders have first waived their pre-emption rights. The purpose of resolutions 17 and 18 is to enable shareholders to waive their pre-emption rights.

Resolution 17 authorises directors to allot new shares, pursuant to the authority given by resolution 16, or to sell treasury shares for cash:

(A) up to a nominal amount of £25,918,932, representing approximately two thirds of the Company's issued share capital, to existing shareholders on a pre-emptive basis. However, unless the shares are allotted pursuant to a rights issue (rather than an open offer), the directors may only allot shares up to a nominal amount of £12,959,466, (representing approximately one third of the Company's issued ordinary share capital) (in each case, subject to any limits, restrictions or arrangements, such as fractional entitlements and overseas shareholders, as the directors consider necessary or appropriate); and/or

(B) otherwise up to a nominal value of £1,943,919, equivalent to approximately 5 per cent of the total issued ordinary share capital of the Company as at 19 March 2020,

in each case without the shares first being offered to shareholders in proportion to their existing holdings.

Resolution 18 additionally authorises the directors to allot new shares (or sell treasury shares) for cash, without the shares first being offered to existing shareholders in proportion to their existing holdings, in connection with the financing (or refinancing, if the authority is to be used within six months after the original transaction) of an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six month period and is disclosed in the announcement of the allotment. The authority under resolution 18 is limited to a nominal value of £1,943,919, equivalent to approximately 5 per cent of the nominal value of the ordinary share capital of the Company in issue on 19 March 2020 (being the latest practicable date prior to publication of this Notice).

The directors intend to adhere to the provisions in the Pre-Emption Group's Statement of Principles, as updated in March 2015, and not to allot shares for cash on a non-pre-emptive basis pursuant to the authority in resolution 18 either in excess of an amount equal to 5 per cent of the total issued ordinary share capital of the Company (excluding treasury shares) or in excess of an amount equal to 7.5 per cent of the total issued ordinary share capital of the Company (excluding treasury shares) within a rolling three year period, without prior consultation with shareholders. Adherence to the Pre-Emption Group's Statement of Principles would not preclude issuances under the authority sought under resolution 18.

Resolutions 17 and 18 comply with the Investment Association's share capital management guidelines and follow the resolution templates issued by the Pre-Emption Group in May 2016.

If the resolutions are passed, the authorities will expire at the end of the Company's next Annual General Meeting or, if earlier, at the close of business on 30 June 2021.

Political donations and political expenditure (resolution 19)

Resolution 19 concerns Part 14 of the Companies Act 2006 which provides that political donations made by a company to political parties, to other political organisations and to independent election candidates or political expenditure incurred by a company must be authorised in advance by shareholders.

It is the policy of the Company not to make donations to political parties, other political organisations or independent election candidates or to incur any other political expenditure and the directors have no intention of changing that policy. However, as a result of the wide definitions in the Companies Act 2006, normal expenditure (such as expenditure on organisations concerned with matters of public policy, law reform and representation of the business community) and business activities (such as communicating with the Government and political parties at local, national and European level) might be construed as political expenditure or as a donation to a political organisation and fall within the restrictions of the Companies Act 2006.

This resolution does not purport to authorise any particular donation or expenditure but is expressed in general terms as required by the Companies Act 2006 and is intended to authorise normal donations and expenditure. If passed, this resolution will allow the Company and all companies which are subsidiaries of the Company at any time the authority is in place to:

(A) make political donations to political parties or independent election candidates (as such terms are defined in Sections 363 and 364 of the Companies Act 2006), not exceeding £20,000 in aggregate;

(B) make political donations to political organisations other than political parties (as such terms are defined in Sections 363 and 364 of the Companies Act 2006), not exceeding £20,000 in aggregate; and

(C) incur political expenditure (as such term is defined in Section 365 of the Companies Act 2006), not exceeding £20,000 in aggregate,

in the period commencing with the date of the passing of resolution 19 and ending with the conclusion of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 30 June 2021) unless previously reviewed, varied or revoked by the Company in general meeting, whilst avoiding, because of the uncertainty over the definitions used in the Companies Act 2006, inadvertent infringement of that Act. Any political donation made or political expenditure incurred which is in excess of £2,000 will be disclosed in the Company's Annual Report for next year, as required by the Companies Act 2006. The authority will not be used to make political donations within the normal meaning of that expression.

Authority for the company to purchase its own shares (resolution 20)

Resolution 20 enables the Company to purchase in the market up to a maximum of 77,756,798 ordinary shares (representing approximately 10 per cent of the Company's issued ordinary share capital, excluding treasury shares, as at 19 March 2020 (being the latest practicable date prior to publication of this Notice)) at a minimum price, exclusive of expenses, of 5 pence per ordinary share and a maximum price, exclusive of expenses, of the higher of (1) an amount equal to 105 per cent of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for

Notes to the notice of Annual General Meeting continued

the five business days immediately preceding the day on which that ordinary share is purchased and (2) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out. Shares purchased under this authority would be cancelled or held as treasury shares to be sold at a later date or used to satisfy awards under the Company's share plans as the Board saw fit. If shares were held in treasury, the increase in earnings per share would only be effective until such time as the shares were sold or used for share awards. If treasury shares were used for share awards, such use would be within the limits on dilution contained in institutional shareholder guidelines. The directors will have regard to investor group guidelines which may be in force at the time of any such purchase, holding or re-sale of shares held in treasury. As at 19 March 2020, the Company held 9,859 shares as treasury shares. If the resolution is passed the authority will expire at the end of the Company's next Annual General Meeting or, if earlier, at the close of business on 30 June 2021.

As at 19 March 2020 (being the latest practicable date prior to publication of this Notice) the total number of ordinary shares that might be issued on the exercise of outstanding options and awards was 22,043,640 which represented approximately 2.83 per cent of the Company's issued share capital as at that date (excluding treasury shares). If the authority granted at the 2019 Annual General Meeting and the authority proposed to be granted under this resolution were both exercised in full, these options and awards would, assuming no further ordinary shares were issued after that date, represent 3.54 per cent of the Company's issued ordinary share capital (excluding treasury shares) as at that date. The Company has no warrants in issue in relation to the shares.

The authority conferred by this resolution will only be exercised by the directors in accordance with the Board's stated capital allocation policy, taking account of other investment opportunities, appropriate gearing levels, the overall financial position of the Group and whether it would be in the best interests of shareholders generally. The Board believes that in maintaining an efficient balance sheet, a net debt/EBITDA ratio of between 1.5x and 2.5x is generally appropriate, whilst retaining the flexibility to move outside the range if appropriate. Based on current net debt/EBITDA ratio the directors have no present intention for the Company to exercise the authority granted by this resolution to purchase its own ordinary shares.

Notice of general meetings (resolution 21)

The Companies Act 2006 provides that the minimum notice period for general meetings is 21 clear days unless the Company:

(A) has passed a special resolution in general meeting approving the holding of a general meeting on 14 clear days' notice; and

(B) offers a facility for all shareholders to vote by electronic means.

The directors believe it is in the best interests of the shareholders of the Company to make the shorter notice period available to the Company and accordingly are seeking to renew their existing authority to do so. The Company confirms that it already makes electronic voting available to all shareholders however, if anything further is needed to fulfil this requirement in the future, shareholders will be informed accordingly. The shorter notice period would not be used as a matter of routine for such meetings, but only where time-sensitive matters are to be discussed and where merited in the interests of shareholders as a whole.

The approval will be effective until the Company's next Annual General Meeting.

MEGGITT PLC

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Registered in England and Wales
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With effect from 1 April 2020 we are changing
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