

CHEMRING GROUP PLC NOTICE OF ANNUAL GENERAL MEETING 23 FEBRUARY 2024

To be held at the offices of:

Investec Bank, 30 Gresham Street, London EC2V 7QP

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 118th Annual General Meeting of the shareholders will be held at 11.00am on 23 February 2024 at the offices of Investec Bank, 30 Gresham Street, London EC2V 7QP 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 2023, together with the directors' report, the strategic report and the auditor's report on those accounts.
2. To receive and approve the directors' remuneration report (other than the part containing the directors' remuneration policy) contained within the Company's annual report and accounts for the year ended 31 October 2023.
3. To approve the payment of a final dividend of 4.6p per ordinary share for the year ended 31 October 2023.
4. To re-elect Mr Carl-Peter Forster as a director.
5. To elect Miss Alpna Amar as a director.
6. To re-elect Mrs Laurie Bowen as a director.
7. To re-elect Mr Andrew Davies as a director.
8. To re-elect Mrs Sarah Ellard as a director.
9. To re-elect Mr Stephen King as a director.
10. To re-elect Mrs Fiona MacAulay as a director.
11. To elect Mr James Mortensen as a director.
12. To re-elect Mr Michael Ord as a director.
13. To re-appoint KPMG LLP as the Company's auditor, to hold office from the conclusion of the Annual General Meeting on 23 February 2024 until the conclusion of the next meeting at which accounts are laid before the Company.
14. To authorise the directors to agree KPMG LLP's remuneration as the auditor of the Company.
15. That the Company and any company which is a subsidiary of the Company at the time this resolution is passed or becomes a subsidiary of the Company at any time during the period for which this resolution has effect, be generally authorised to:
 - (a) make donations to political parties and independent election candidates not exceeding £100,000 in total;
 - (b) make donations to political organisations other than political parties not exceeding £100,000 in total; and
 - (c) incur political expenditure not exceeding £100,000 in total, provided that the total amount of all such donations and expenditure made by all companies to which this authority relates shall not exceed £100,000. This authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or on 23 August 2025 (whichever is earlier). Words and expressions used in this resolution that are defined for the purpose of Part 14 of the Companies Act 2006 (the "Act") shall have the same meaning for the purpose of this resolution.
16. (a) That the directors be generally and unconditionally authorised pursuant to section 551 of 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 £919,729; and

(B) comprising equity securities (as defined in the Act) up to an aggregate nominal amount of £1,839,458 (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 23 May 2025); 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.

SPECIAL RESOLUTIONS

17. That, subject to the passing of resolution 16 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 16 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 23 May 2025), 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 16(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;

- (c) in the case of the authority granted under resolution 16(a)(i)(A), shall be limited to the allotment of equity securities for cash (otherwise than pursuant to paragraph (b) and (d)) up to an aggregate nominal amount of £275,918; and
- (d) when any allotment of equity securities is or has been made pursuant to paragraph (c) (a “paragraph (c) allotment”), shall be limited to the allotment of additional equity securities for cash (also pursuant to the authority given under resolution 16(a)(i)(A)) up to an aggregate nominal amount equal to 20 per cent of the nominal amount of that paragraph (c) allotment, provided that any allotment pursuant to this paragraph (d) is for the purposes of a follow-on offer determined by the directors to be of a kind contemplated by paragraph 3 of section 2B of 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 16 in the notice of the meeting” were omitted.

18. That, subject to the passing of resolution 16 in the notice of the meeting and in addition to any power given to them pursuant to resolution 17 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 16 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 23 May 2025), 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;
- (b) in the case of the authority granted under resolution 16(a)(i)(A), shall be limited to the allotment of equity securities (otherwise than pursuant to paragraph (c)) for cash up to an aggregate nominal amount of £275,918 and provided that the allotment is for the purposes of financing (or refinancing, if the power is used within twelve 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; and
- (c) when any allotment of equity securities is or has been made pursuant to paragraph (b) (a “paragraph (b) allotment”), shall be limited to the allotment of equity securities for cash up to an aggregate nominal amount equal to 20 per cent of the nominal amount of that paragraph (b) allotment, provided that any

allotment pursuant to this paragraph (c) is for the purposes of a follow-on offer determined by the directors to be of a kind contemplated by paragraph 3 of section 2B of 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 16 in the notice of the meeting” were omitted.

19. 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 27,591,898;
- (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 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 23 May 2025 (whichever is the earlier), save that the Company may, before such expiry, 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.

20. 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
20 December 2023

CHEMRING GROUP PLC
Roke Manor, Old Salisbury Lane, Romsey, Hampshire SO51 0ZN

NOTES ON RESOLUTIONS

Resolutions 1 to 16 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 17 to 20 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, the strategic report, the directors' report and the auditor's report for the financial year ended 31 October 2023.

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

RESOLUTION 2

In accordance with the provisions of the Companies Act 2006 (the "Act"), the directors' remuneration report in the 2023 annual report and accounts contains:

- a statement by Laurie Bowen, the Chair of the Remuneration Committee;
- the annual implementation report on directors' remuneration, which details payments made to directors during the year ended 31 October 2023; and
- a summary of the directors' remuneration policy, as approved by shareholders at the 2022 annual general meeting, in relation to future payments to current and former directors.

Resolution 2 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.

The directors' remuneration policy, a summary of which is set out on pages 115 to 119 of the directors' remuneration report in the 2023 annual report and accounts, is subject to a binding vote by shareholders at least every three years. As this policy was approved by shareholders at the annual general meeting held on 3 March 2022, it remains valid until the 2025 annual general meeting. No changes are proposed to be made to the policy this year, and the summary of the policy has only been included in the 2023 annual report and accounts for ease of reference.

RESOLUTION 3

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 12 April 2024 to shareholders on the register at the close of business on 22 March 2024.

RESOLUTIONS 4 TO 12

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 relating to each of the directors seeking election or re-election is set out on page 6 of this notice.

The Board considers that each director of the Company who is proposed for election or re-election has appropriate and relevant skills, experience and knowledge to enable them to continue to discharge the duties and responsibilities of a director of the Company effectively. The Chairman of the Board considers that each of these individuals continues to demonstrate commitment to their role and to make an effective and valuable contribution to the Board.

RESOLUTIONS 13 AND 14

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 as auditor in March 2018 to replace Deloitte, who had been the external auditor for a number of years. The Audit Committee unanimously recommends the re-appointment of KPMG.

RESOLUTION 15

It is not proposed or intended to alter the Company's policy of not making political donations, within the normal meaning of that expression. However, it may be that some of the Company's activities may fall within the potentially wide definition of a political donation in the Act and, without the necessary authorisation, the Company's ability to communicate its views effectively to political audiences and to relevant interest groups could be inhibited. Such activities may include briefings at receptions or conferences – when the Company seeks to communicate its views on issues vital to its business interests – including, for example, conferences of a party political nature or of special interest groups.

Accordingly, the directors believe that the authority contained in this resolution is necessary to allow it to fund activities which it is in the interests of shareholders to support. The authority will enable the Company to be sure that it does not, because of any uncertainty as to the bodies or the activities covered by the Act, unintentionally commit a technical breach of the Act. Any expenditure which may be incurred under authority of this resolution will be disclosed in next year's annual report.

RESOLUTION 16

The directors of the Company may only allot shares if authorised to do so by the shareholders in a 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 £919,729 which represents approximately one third of the issued ordinary share capital of the Company as at 20 December 2023 (being the latest practicable date prior to the publication of this notice). Paragraph (B) of the resolution authorises the directors to allot shares and grant rights to subscribe for, or convert any security into, shares, up to an aggregate nominal amount of £1,839,458 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 23 May 2025 (whichever is the earlier).

The Company does not currently hold any ordinary shares in treasury.

RESOLUTIONS 17 AND 18

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 17 and resolution 18 ask shareholders to grant this limited waiver. The resolutions will be proposed as special resolutions.

Resolution 17 contains a three-part waiver. The first 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 second is limited to the allotment of shares for cash up to an aggregate nominal value of £275,918 (which includes the sale on a non-pre-emptive basis of any shares held in treasury), which represents approximately 10 per cent of the issued ordinary share capital of the Company as at 20 December 2023 (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 third applies to the allotment of shares for cash for the purposes of a follow-on offer when an allotment of shares has been made under the second waiver. It is limited to the allotment of shares having an aggregate nominal value of up to 20 per cent of the nominal value of any shares allotted under the second waiver. The follow-on offer must be determined by the directors to be of a kind contemplated by the Pre-Emption Group's 2022 Statement of Principles.

The waiver granted by resolution 18 is in addition to the waiver granted by resolution 17 and itself has two parts. The first part is limited to the allotment of shares for cash up to an aggregate nominal value of £275,918 (which includes the sale on a non-pre-emptive basis of any shares held in treasury), which represents approximately 10 per cent of the issued ordinary share capital of the Company as at 20 December 2023 (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 twelve 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 2022 Statement of Principles. The second part applies to the allotment of shares for cash for the purposes of a follow-on offer when an allotment of shares has been made under the second part of the waiver. It is limited to the allotment of shares having an aggregate nominal value of up to 20 per cent of the nominal value of any shares allotted under the second waiver. The follow-on offer must be determined by the directors to be of a kind contemplated by the Pre-Emption Group's 2022 Statement of Principles.

The authority will expire at the conclusion of the next annual general meeting or on 23 May 2025 (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 19

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 as at 20 December 2023 (being the latest practicable date prior to the publication of this notice). 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.

On 1 August 2023, the Company announced a £50 million share buyback programme, which will end on 31 July 2024. This is currently being carried out by the Company using the authority to purchase its own shares as approved by shareholders at the 2023 annual general meeting and will continue pursuant to the authority under this resolution 19 which is being sought to enable the Company to complete this programme and commence any further tranches as may be announced in due course. The authority will expire at the conclusion of the next annual general meeting or on 23 May 2025 (whichever is the earlier).

As at 20 December 2023 (being the latest practicable date prior to the publication of this notice), there were options over 1,956,745 ordinary shares in the capital of the Company which represents 0.71 per cent of the issued ordinary share capital at that date. If the authority to purchase ordinary shares was exercised in full, these options would represent 0.79 per cent of the issued ordinary share capital.

RESOLUTION 20

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 20 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.

DIRECTORS' BIOGRAPHIES

CARL-PETER FORSTER

CHAIRMAN

Board tenure: 7 years, 7 months

Independent: Yes (on appointment)

Relevant skills and experience:

Formerly held senior leadership positions in some of the world's largest automotive manufacturers, including BMW, General Motors and Tata Motors (including Jaguar Land Rover).

Significant international strategic and operational experience.

Significant non-executive director experience, including previous appointments at IMI plc, Rexam PLC, Rolls-Royce plc and Cosworth Ltd; formerly served Chairman of the Hella KGaA Shareholder Committee, The London Electric Vehicle Company Ltd and Friedola Tech GmbH; and as a member of the Boards of Volvo Cars Corporation and Geely Automobile Holdings.

Principal current external appointments:

Senior Independent Director at Babcock International Group PLC* and Chairman of Vesuvius plc*. He is also Chairman of StoreDot and a member of the Boards of The Mobility House AG, Kinexon GmbH, Envisics Ltd and Gordon Murray Design Ltd.

MICHAEL ORD

GROUP CHIEF EXECUTIVE

Board tenure: 5 years, 6 months

Independent: No

Relevant skills and experience:

Formerly held a number of senior management roles with BAE Systems including Managing Director of the Naval Ships and F-35 Joint Strike Fighter businesses.

Significant leadership and operational experience in the defence sector, both in the UK and internationally.

Successful career in the Royal Navy prior to moving into industry, serving for twelve years in a number of engineering management roles.

Principal current external appointments:

Non-executive director of TT Electronics plc*.

JAMES MORTENSEN

CHIEF FINANCIAL OFFICER

(WITH EFFECT FROM 1 JANUARY 2024)

Board tenure: 0 years, 2 months

Independent: No

Relevant skills and experience:

A chartered accountant having trained and qualified at KPMG.

Formerly Group Head of Corporate Development at Smiths Group plc and Chief Financial Officer of Smiths Medical Division from 2020 to 2022. Spent eight years at Smith & Nephew plc prior to joining Smiths Group.

Significant financial, strategy and M&A experience.

Principal current external appointments:

None

SARAH ELLARD

GROUP LEGAL DIRECTOR & COMPANY SECRETARY

Board tenure: 12 years, 3 months

Independent: No

Relevant skills and experience:

Trained as a chartered secretary with EY before joining the Group in 1994; fellow of The Chartered Governance Institute.

Significant governance, legal/compliance and M&A experience, both in the UK and internationally.

In-depth knowledge of the defence sector.

Principal current external appointments:

None

ANDREW DAVIES

SENIOR INDEPENDENT DIRECTOR

Board tenure: 7 years, 7 months

Independent: Yes

Relevant skills and experience:

Significant defence sector experience, having served in senior operational and strategic roles at executive committee level at BAE Systems plc for more than fourteen years.

Significant experience of strategy development and M&A.

Formerly Chief Executive of Wates Group Ltd.

Principal current external appointments:

Chief Executive of Kier Group plc*.

ALPNA AMAR

NON-EXECUTIVE DIRECTOR

Board tenure: 0 years, 6 months

Independent: Yes

Relevant skills and experience:

Prior to joining Kier Group, held senior investor relations and corporate development roles at global automotive suppliers, TI Fluid Systems plc and International Automotive Components Group SA.

Significant corporate, operational and commercial finance, strategy, M&A and investor relations experience in both corporate and consulting positions.

Principal current external appointments:

Corporate Development Director of Kier Group plc.

LAURIE BOWEN

NON-EXECUTIVE DIRECTOR

Board tenure: 4 years, 5 months

Independent: Yes

Relevant skills and experience:

Over thirty years of leadership experience at large multinational telecommunications and technology companies including Cable & Wireless

Communications plc, Tata Communications, BT Group plc and IBM; most recently, Chief Executive of Telecom Italia Sparkle in the Americas.

Significant operational, commercial and marketing experience in the US.

Non-executive director experience, including a former appointment at Transcom Worldwide AB.

Principal current external appointments:

Non-executive director of Ricardo plc* and SBA Communications Corporation*.

STEPHEN KING

NON-EXECUTIVE DIRECTOR

Board tenure: 5 years, 1 month

Independent: Yes

Relevant skills and experience:

A chartered accountant, with a wealth of senior level experience within the industrial, engineering and manufacturing sectors. Formerly Group Finance Director of Caledonia Investments plc, De La Rue plc and Midlands Electricity plc.

Significant non-executive director experience, including appointments as a non-executive director and Chairman of the Audit Committee at The Weir Group plc, a non-executive director and Senior Independent Director at TT Electronics plc, a non-executive director and Chairman of the Audit Committee and Risk Committee at Signature Aviation plc, and a non-executive director of Camelot plc.

Principal current external appointments:

None

FIONA MACAULAY

NON-EXECUTIVE DIRECTOR

Board tenure: 3 years, 6 months

Independent: Yes

Relevant skills and experience:

Previously held a number of senior operational roles within the oil and gas sector, including a two-year appointment as Chief Executive of Echo Energy plc in 2017.

Non-executive director experience, including previously as Chairman of IOG plc and a non-executive director of Coro Energy Plc.

Experience of operating in high hazard industries.

Significant non-executive director experience.

Principal current external appointments:

Non-executive director of Ferrexpo plc*, Costain Group PLC*, Dowlais Group plc* and EPI Group Ltd.

* Denotes current public company appointments.

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 to appoint 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. 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 21 February 2024. Alternatively, you may register your vote electronically by accessing the registrar's website at www.investorcentre.co.uk/eproxy. In order to be valid, electronic votes must also be registered not later than 11.00am on 21 February 2024 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 21 February 2024 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 21 February 2024 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 20 December 2023 (being the latest practicable date prior to publication of this notice), the Company's issued share capital consisted of 275,918,984 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 does not currently hold any ordinary shares in treasury.
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. Biographical details of all those directors who are offering themselves for appointment or re-appointment at the meeting are set out in the annual report and accounts and brief details are also included in the Explanatory Notes attached to this notice of Annual General Meeting.
13. 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.com).
14. 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.com).

CHEMRING GROUP PLC

Roke Manor
Old Salisbury Lane
Romsey
Hampshire SO51 0ZN
United Kingdom

Tel: +44 (0)1794 463401
Email: info@chemring.com

www.chemring.com