

NOTICE OF ANNUAL GENERAL MEETING 2019

smiths

Circular to shareholders

The one hundred and fifth Annual General Meeting of Smiths Group plc will be held at Linklaters LLP, One Silk Street, London EC2Y 8HQ on Wednesday, 13 November 2019 at 10.30am.

For those shareholders unable to attend the Annual General Meeting, the meeting will be webcast and may be viewed by registering on our website www.smiths.com.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other independent professional adviser who, if you are taking advice in the United Kingdom, is authorised under the Financial Services & Markets Act 2000.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Be ScamSmart

Investment Scams are designed to look like genuine investments

Spot the warning signs

Have you been:

- contacted out of the blue
- promised tempting returns and told the investment is safe
- called repeatedly, or
- told the offer is only available for a limited time?

If so, you might have been contacted by fraudsters.

Avoid Investment Fraud

1. Reject cold calls

If you've received unsolicited contact about an investment opportunity, chances are it's a high risk investment or a scam. You should treat the call with extreme caution. The safest thing to do is to hang up.

2. Check the FCA Warning List

The FCA Warning List is a list of firms and individuals we know are operating without our authorisation.

3. Get impartial advice

Think about getting impartial financial advice before you hand over any money. Seek advice from someone unconnected to the firm that has approached you.

Report a Scam

If you suspect that you have been approached by fraudsters please tell the FCA using the reporting form at www.fca.org.uk/consumers/report-scam-unauthorised-firm. You can also call the FCA Consumer Helpline on **0800 111 6768**

If you have lost money to investment fraud, you should report it to Action Fraud on 0300 123 2040 or online at www.actionfraud.police.uk

Find out more at www.fca.org.uk/scamsmart

Remember: if it sounds too good to be true, it probably is!



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the one hundred and fifth Annual General Meeting of Smiths Group plc (the 'Company') will be held at Linklaters LLP, One Silk Street, London, EC2Y 8HQ on Wednesday, 13 November 2019 at 10:30am.

Resolutions 1 to 16 and 21 are proposed as ordinary resolutions. Resolutions 17 to 20 (inclusive) are proposed as special resolutions.

RESOLUTIONS

1. To receive the reports of the Directors and the auditors and the audited accounts for the financial year ended 31 July 2019.
2. To approve the Directors' Remuneration Report contained within the annual report and accounts for the financial year ended 31 July 2019.
3. To declare a final dividend of 31.8 pence per ordinary share for the financial year ended 31 July 2019.
4. To re-elect Bruno Angelici as a Director.
5. To re-elect Olivier Bohuon as a Director.
6. To re-elect Sir George Buckley as a Director.
7. To re-elect Dame Ann Dowling as a Director.
8. To re-elect Tanya Fratto as a Director.
9. To re-elect William Seeger as a Director.
10. To re-elect Mark Seligman as a Director.
11. To re-elect John Shipsey as a Director.
12. To re-elect Andrew Reynolds Smith as a Director.
13. To re-elect Noel Tata as a Director.
14. To appoint KPMG LLP as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
15. To authorise the Directors to determine the remuneration of the auditors.
16. That the Directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 (the Act) to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company:
 - (a) up to an aggregate nominal amount of £49,522,883; and
 - (b) comprising equity securities (as defined in Section 560(1) of the Act) up to a further nominal amount of £49,522,883 in connection with an offer by way of a rights issue,

such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the Act and to expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 31 January 2021 but, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to be granted to subscribe for or convert any security into shares after the authority ends.

For the purposes of this Resolution 'rights issue' means an offer to:

- (a) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (b) 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
- 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, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.
17. That, if Resolution 16 above is passed, the Directors be authorised to allot equity securities (as defined in the Companies Act 2006) (the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited:
 - (a) to allotments for rights issues and other pre-emptive issues; and
 - (b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £7,428,432,

such authority to expire at the end of the next Annual General Meeting of the Company or, if earlier, the close of business on 31 January 2021 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

For the purposes of this Resolution:

- (a) 'rights issue' has the same meaning as in Resolution 16 above;
- (b) 'pre-emptive issue' means an offer of equity securities open for acceptance for a period fixed by the Directors to holders (other than the Company) on the register on a record date fixed by the Directors of ordinary shares in proportion to their respective holdings but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory;

- (c) references to an allotment of equity securities shall include a sale of treasury shares; and
- (d) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.
- 18.** That, if Resolution 16 is passed, the Directors be authorised in addition to any authority granted under Resolution 17 to allot equity securities (as defined in the Companies Act 2006 (the Act)) for cash under the authority given by Resolution 16 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be:
- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £7,428,432; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,
- such authority to expire at the end of the next Annual General Meeting of the Company or, if earlier, the close of business on 31 January 2021 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.
- 19.** That the Company be and is hereby unconditionally and generally authorised for the purpose of Section 701 of the Companies Act 2006 (the Act) to make market purchases (as defined in Section 693 of the Act) of ordinary shares of 37.5p each in the capital of the Company on such terms and in such manner as the Directors may determine provided that:
- (a) the maximum number of shares which may be purchased is 39,618,307;
- (b) the minimum price which may be paid for each share is 37.5p;
- (c) the maximum price (exclusive of expenses) which may be paid for an ordinary share shall not be more than the higher of: (i) an amount equal to 105% of the average middle market quotations for an ordinary share, as derived from the London Stock Exchange Daily Official List, for the five business days prior to the day on which the ordinary share is purchased and (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System ('SETS');
- (d) this authority shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, the close of business on 31 January 2021; and
- (e) a contract for the purchase of shares under this authority may be made before the expiry of this authority and concluded wholly or partly after the expiry of this authority.
- 20.** That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.
- 21.** That, in accordance with Part 14 of the Companies Act 2006 (the Act), the Company and every other company which is now or may become a subsidiary of the Company at any time during the period during which this resolution is in force is hereby authorised to make donations and incur expenditure under each and any of the following heads:
- (a) donations to political parties or independent election candidates;
- (b) donations to political organisations other than political parties; and
- (c) political expenditure,
- up to an aggregate amount of £50,000 and the amount authorised under each of paragraphs (a), (b) and (c) shall also be limited to such amount.
- The authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, the close of business on 31 January 2021.
- All existing authorisations and approvals relating to political donations or expenditure under Part 14 of the Act are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisation or approval.
- For the purpose of this resolution, the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' have the meanings set out in Sections 363 to 365 of the Act.

By Order of the Board

JOHN MILLS

Company Secretary
11 October 2019

Registered Office:
4th Floor, 11-12 St James's Square
London SW1Y 4LB

Registered in England and Wales No. 00137013

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 16 and 21 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 (inclusive) 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.

RECOMMENDATION

Your Directors believe that all the proposals to be considered at the Annual General Meeting (the AGM) are in the best interests of the Company and its shareholders as a whole, and recommend shareholders to vote in favour of the resolutions. The Directors intend to vote in favour of the resolutions in respect of their own beneficial holdings.

RESOLUTION 1: ADOPTION OF REPORTS AND ACCOUNTS

The Directors must present the reports of the Directors and the accounts of the Company for the year ended 31 July 2019 to shareholders at the AGM. The reports of the Directors (including the Strategic Report), the accounts, and the report of the Company's auditors on the accounts and on those parts of the Directors' Remuneration Report that are required to be audited are contained within the Annual Report FY2019.

RESOLUTION 2: APPROVAL OF DIRECTORS' REMUNERATION REPORT

Under section 420 of the Act, the Directors must prepare a remuneration report detailing the remuneration of the Directors and containing a statement by the Chair of the Remuneration Committee. The Act also requires that a resolution be put to shareholders each year for their approval of that report. This is an advisory resolution only.

RESOLUTION 3: DECLARATION OF FINAL DIVIDEND

A final dividend can only be paid after the shareholders have approved it at a general meeting. If the final dividend is approved, it will be payable on 15 November 2019 to shareholders on the register of members at 6:00pm on 18 October 2019 (the record date).

From November 2019 Smiths will no longer be issuing dividend cheques. In order to have future dividends paid directly to your bank or building society account please contact Equiniti for a copy of the Bank Mandate Form if you have not already done so.

RESOLUTIONS 4 TO 13: RE-ELECTION OF DIRECTORS

All of the Directors will voluntarily retire from office at the AGM and offer themselves for re-election. The Chairman confirms, on behalf of the Board, that each Director standing for re-election continues to be effective and demonstrates commitment to their respective roles.

Detailed biographies, including the contribution of each Director and their importance to the Company's long term sustainable success, can be found on pages 76 to 79 of the Annual Report FY2019. Their biographies are also available on the Company's website, www.smiths.com. The Nomination & Governance Committee Report on page 88 provides further information in support of Director re-election.

RESOLUTIONS 14 AND 15: APPOINTMENT AND REMUNERATION OF KPMG LLP AS AUDITOR

The Board, on the advice of the Audit & Risk Committee (summarised in the Audit & Risk Committee report on page 97 of the Annual Report FY2019), recommends the appointment of KPMG LLP as auditor, to hold office until the next meeting before which the accounts are laid (Resolution 14).

As described in the Annual Report FY2018, in line with audit regulation, the Audit & Risk Committee conducted an audit tender process to replace PwC as external auditor to take effect from FY2020. The Board, on the recommendation of the Audit & Risk Committee, agreed that KPMG should replace PwC and so this resolution seeks shareholder approval for the appointment of KPMG as auditor. More information on the tender process can be found in the Annual Report FY2019. As required by law, PwC has provided the Company with a 'Statement of Circumstances' confirming that it will cease to hold office as a consequence of the Company's decision to appoint KPMG. A copy of the 'Statement of Circumstances' is set out on page 8 of this AGM notice.

Resolution 15 authorises the Directors to determine the remuneration of KPMG for their services as auditors.

RESOLUTION 16: AUTHORITY TO ALLOT SHARES

The purpose of Resolution 16 (the 'allotment resolution') is to renew the Directors' power to issue and allot new shares in the Company.

The authority in paragraph (a) of Resolution 16 will allow the Directors to allot new shares in the Company or to grant rights to subscribe for or convert any security into shares in the Company up to a nominal value of £49,552,883, which is equivalent to approximately one third of the nominal value of the ordinary share capital of the Company in issue on 26 September 2019.

The authority in paragraph (b) will allow the Directors to pre-emptively allot new shares or to grant rights to subscribe for or convert any security into shares in the Company only in connection with a rights issue up to a further nominal value of £49,552,883 which is equivalent to approximately one third of the nominal value of the ordinary share capital of the Company in issue at 26 September 2019 (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 considerations). This is in line with the latest guidelines published by the Investment Association.

There are no present plans to undertake a rights issue or to allot new shares other than in connection with the Company's share option schemes and plans. 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.

If the resolution is passed the authority will expire on the earlier of the close of business on 31 January 2021 and the end of the AGM due to be held in 2020.

RESOLUTIONS 17 AND 18: DISAPPLICATION OF PRE-EMPTION RIGHTS

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to the shareholders, in proportion to their existing holdings.

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 Act unless the shareholders have first waived their pre-emption rights. The purpose of Resolutions 17 and 18 (together the 'disapplication of pre-emption rights resolutions') is to enable shareholders to waive their pre-emption rights.

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

- (a) in connection with a rights issue or pre-emptive issue; and/or
- (b) otherwise up to a nominal value of £7,428,432, equivalent to approximately 5% of the total issued ordinary share capital of the Company as at 26 September 2019

in each case without the shares first being offered to existing 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 £7,428,432, equivalent to approximately 5% of the nominal value of the ordinary share capital of the Company in issue on 26 September 2019.

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING CONTINUED

Taken together, the allotment resolution and the disapplication of pre-emption rights resolutions will allow the Directors to issue new shares for cash or sell treasury shares without offering the shares first to existing shareholders in proportion to their existing holdings under the following circumstances:

- (a) in connection with a rights issue or other pre-emptive issue, with a nominal value equivalent to two-thirds of the present issued share capital (which will allow the Directors to make exclusions or such other arrangements as may be appropriate to resolve legal or practical problems which, for example, might arise with overseas shareholders);
- (b) for any other purpose, with a nominal value equivalent to 5% of the present issued share capital; and
- (c) in connection with the financing or refinancing 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, with a nominal value equivalent to 5% of the present issued share capital

but subject to an overall aggregate limit equivalent to two-thirds of the present issued share capital.

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 17 either in excess of an amount equal to 5% of the total issued ordinary share capital of the Company (excluding treasury shares) or in excess of an amount equal to 7.5% 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 principles would not preclude issuances under the authority sought under Resolution 18.

The Directors consider it desirable and believe it appropriate to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable non-pre-emptive allotments to take place to finance business opportunities.

The allotment and the disapplication of pre-emption rights resolutions comply with the Share Capital Management Guidelines issued by the Investment Association in July 2016 and the disapplication of pre-emption rights resolutions follow the resolution templates issued by the Pre-Emption Group in May 2016.

If the resolutions are passed, the authorities will expire on the earlier of the close of business on 31 January 2021 and the end of the AGM due to be held in 2020.

As at 26 September 2019, the Company did not hold any treasury shares. If the Company were to create treasury shares, e.g. through the market purchase of its own shares, the subsequent sale of any treasury shares (or the use of treasury shares to satisfy obligations under the Company's share schemes and plans) would be counted as equivalent to the issue of new shares for the purpose of the limitations on the issue of new shares included in the allotment resolution and disapplication of pre-emption rights resolutions.

RESOLUTION 19: PURCHASE OF OWN SHARES

The effect of this resolution is to renew the authority granted to the Company to purchase its own ordinary shares, up to a maximum of 39,618,307 ordinary shares, until the AGM due to be held in 2020 or the close of business on 31 January 2021 whichever is the earlier. This represents approximately 10% of the number of ordinary shares in issue as at 26 September 2019 and the Company's exercise of this authority is subject to the stated upper and lower limits on the price payable, which reflect the requirements of the UKLA Listing Rules.

Under the Act, the Company can hold shares which have been purchased as treasury shares and either resell them for cash, cancel them, either immediately or at a point in the future, or use them for the purposes of its employee share schemes.

The Directors believe that it is desirable for the Company to have these choices available, as holding the purchased shares as treasury shares would give the Company the ability to re-sell or transfer them in the future and so provide the Company with additional flexibility in the management of its capital base. No dividends will be paid on and no voting rights will be exercised in respect of treasury shares.

However, it is not the Company's present intention to hold shares in treasury, in the event that any shares were to be purchased under this authority. Shares will only be purchased if the Directors consider such purchases to be in the best interests of shareholders generally and that they can be expected to result in an increase in earnings per share. The authority will only be used after careful consideration, taking into account market conditions prevailing at the time, other investment opportunities, appropriate gearing levels and the overall financial position of the Company.

Shares held as treasury shares will not automatically be cancelled and will not be taken into account in future calculations of earnings per share (unless they are subsequently resold or transferred out of treasury). If any shares purchased by the Company are held in treasury and used for the purposes of its employee share schemes, the Company will count those shares towards the limits on the number of new shares which may be issued under such schemes. As at 26 September 2019, there were 6,389,163 outstanding options and awards granted under all share schemes operated by the Company, which, if vested, would represent 1.61% of the issued ordinary share capital of the Company. If the authorities to purchase the Company's own shares (both existing and sought) were exercised in full, that percentage would increase to 2.02%. For the purpose of these calculations, it has been assumed that (i) all the outstanding options under the Sharesave Scheme and all the conditional share awards under the Long Term Incentive Plan, the Restricted Share Plan, the Smiths Excellence Plan and the Deferred Bonus Plan would vest in full and (ii) none of the outstanding options or awards under any of the plans would lapse prior to their applicable vesting dates. The actual number of ordinary shares that will vest in respect of awards under the Long Term Incentive Plan and the Smiths Excellence Plan will only be determined at their applicable vesting dates, subject to the satisfaction of the performance conditions and other requirements at those times.

With regard to the authorities sought under Resolutions 16 to 19, the Directors' intention would be to exercise the authorities given to them by the resolutions in accordance with the Share Capital Management Guidelines issued by the Investment Association in July 2016.

RESOLUTION 20: NOTICE OF GENERAL MEETINGS

Under the Act, the Company may call a general meeting, other than an AGM, by giving 14 days' clear notice to shareholders. Under the Companies (Shareholders' Rights) Regulations 2009 this period is extended to 21 clear days unless the Company has obtained shareholder approval for a shorter period. This resolution would maintain the current position as agreed by shareholders at the 2018 AGM. AGMs will still require at least 21 clear days' notice. The shorter notice period would not be used as a matter of routine but only where the flexibility was merited by the business of the meeting and was thought to be in the interests of shareholders as a whole.

RESOLUTION 21: POLITICAL DONATIONS

Part 14 of the Act requires companies to obtain shareholders' authority for donations to registered political parties and other political organisations in the EU totalling more than £5,000 in any twelve month period, and for any political expenditure in the EU, subject to limited exceptions. The definition of donation in this context is very wide and extends to bodies such as those concerned with policy review, law reform and the representation of the business community. It could include special interest groups, such as those involved with the environment, which the Company and its UK subsidiaries might wish to support, even though these activities are not designed to support or influence support for a particular party.

It is the policy of the Company not to make political donations or incur political expenditure in the EU as those expressions are normally understood. However, to avoid inadvertent infringement of the Act, the Directors are seeking shareholders' authority for the Company and its UK subsidiaries (by virtue of the Act, the term 'subsidiary' in Resolution 21 is a reference to each UK subsidiary of the Company) to make political donations and to incur political expenditure in the EU for the period from the date of the AGM to the conclusion of next year's AGM up to a maximum aggregate amount of £50,000.

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING CONTINUED



The Directors
Smiths Group plc
4th floor, 11 – 12 St James's Square
London
SW1Y 4LB

27 September 2019

Dear Sirs,

Statement of Reasons connected with ceasing to hold office as Auditors

In accordance with Section 519 of the Companies Act 2006 (the "Act"), we set out below the reasons connected with PricewaterhouseCoopers LLP, registered auditor number Co01004062, ceasing to hold office as auditors of Smiths Group plc, registered no: 00137013 (the "Company") effective from 13 November 2019.

The reason we are ceasing to hold office is that the Company undertook a competitive tender process for the position of statutory auditor and we mutually agreed with the Company directors not to participate due to the time of our tenure.

There are no reasons for and no other matters connected with our ceasing to hold office as auditors of the Company that we consider need to be brought to the attention of the Company's members or creditors and should this change subsequent to the date of this Statement and prior to the Annual General Meeting scheduled on 13 November 2019, we will issue a separate communication to you.

Yours faithfully,

A handwritten signature in dark ink that reads 'PricewaterhouseCoopers LLP'.

PricewaterhouseCoopers LLP

*PricewaterhouseCoopers LLP, 1 Embankment Place, London, WC2N 6RH
T: +44 (0) 2075 835 000, F: +44 (0) 2072 124 652, www.pwc.co.uk*

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Conduct Authority for designated investment business.

GENERAL NOTES

1. The statutory Report and Accounts for Smiths Group plc for 2019 are called the Annual Report FY2019. The Directors' Remuneration Report for 2019, which includes a summary of the Directors' Remuneration Policy, is contained in the Annual Report FY2019. The first two items of business at the AGM relate to the approval of (1) the statutory Report and Accounts for 2019; and (2) the Directors' Remuneration Report for 2019. Shareholders who have not elected to receive the Annual Report FY2019 in printed form may obtain copies by writing to the Secretary, Smiths Group plc, 4th Floor, 11-12 St James's Square, London SW1Y 4LB (e-mail: secretary@smiths.com) or by downloading them from the Company's website (www.smiths.com). Shareholders who wish to receive the printed statutory Annual Report FY2019 (free of charge) in future years should write to the Company's Registrar, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, quoting Reference 0282.
 2. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. If a proxy is submitted without indicating how the proxy should vote on any resolution, the proxy will exercise his or her discretion as to whether and, if so, how he or she votes.
 3. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Equiniti Limited on 0371 384 2943 if calling from the UK. From outside the UK, call the Equiniti overseas helpline on +44 121 415 7047. Shareholders wishing to appoint a proxy and register their proxy votes electronically should visit the website www.sharevote.co.uk. The on-screen instructions will give details on how to complete the appointment and voting process. To be effective, electronic proxy appointments and voting instructions must be received before 10:30am on 11 November 2019 (or, in the event of an adjournment, not later than 48 hours before the time of the adjourned meeting).
 4. In order to be valid any proxy form or other instrument appointing a proxy must be received by one of the following methods:
 - (a) in hard copy form using the reply-paid envelope or otherwise by post (in which case postage will be payable), by courier or (during normal business hours only) by hand to the Company's registrar, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA;
 - (b) in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below; or
 - (c) by appointing and registering the proxy vote electronically by visiting www.sharevote.co.uk (the on-screen instructions will give details on how to complete the appointment and voting process).
- IMPORTANT: in any case, a proxy form must be received by the Company before 10:30am on 11 November 2019 (or, in the event of an adjournment, not later than 48 hours before the adjourned meeting).**
5. The return of a completed proxy form, other such instrument, any CREST Proxy Instruction (as described in paragraph 10 below) or the appointment of a proxy electronically will not prevent a shareholder attending the AGM and voting in person if he or she wishes to do so.
 6. Any person to whom this notice is sent who is a person nominated under Section 146 of the Act to enjoy information rights (a 'Nominated Person') may, under an agreement between him/her and the shareholder by whom he or she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy of that shareholder for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he or she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
 7. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 2 and 3 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company. If you have been nominated to receive general shareholder communications directly from the Company, it is important to remember that your main contact in terms of your investment remains the registered shareholder or custodian or broker who administers the investment on your behalf. Therefore, any changes or queries relating to your personal details and holding (including any administration) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee to deal with matters that are directed to them in error. The only exception to this is where the Company, in exercising one of its powers under the Act, writes to you directly for a response.

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING CONTINUED

8. In order to be entitled to attend and vote at the AGM or any adjourned meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the register of members of the Company at 6:30pm on 11 November 2019 (or, in the event of any adjournment, 6:30pm on the date which is two days before the time of the reconvening of the adjourned meeting). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so 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 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.
10. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). The message (regardless of whether it constitutes the appointment of a proxy or is 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 issuer's agent (IDRA19) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
11. CREST members (and, where applicable, their CREST sponsors, or voting service providers) should note that Euroclear does not make available special procedures in CREST 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, 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 system providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
12. 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.
13. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that if two or more representatives purport to vote in respect of the same shares:
 - (a) if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way; and
 - (b) in other cases, the power is treated as not exercised.
14. As at 26 September 2019 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital consisted of 396,183,070 ordinary shares carrying one vote each. Therefore the total voting rights in the Company as at 26 September 2019 was 396,183,070.
15. Copies of the Directors' service contracts and letters of appointment for Non-executive Directors and deeds of indemnity are available for inspection at the registered office of the Company during normal business hours and may be inspected at the place of the AGM on Wednesday, 13 November 2019 from 10:15am until the close of the meeting. In addition, a copy of the Company's Articles of Association is available for inspection at the registered office of the Company and is available on our website.
16. Each of the resolutions to be put to the meeting will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each member and is in line with corporate governance recommendations. The results of the voting at the general meeting will be announced through a Regulatory Information Service and will appear on our website, www.smiths.com, on Wednesday, 13 November 2019 or shortly thereafter.
17. Subject to the final dividend being approved at the AGM, it will be payable on 15 November 2019 to the ordinary shareholders on the register at the close of business on 18 October 2019.
18. Shareholders should note that, on a request made by shareholders of the Company under Section 527 of the Act, the Company may be required 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 AGM for the financial year ended 31 July 2019; or (ii) any circumstance connected with an auditor of the Company appointed for the financial year ended 31 July 2019 ceasing to hold office since the previous meeting at which annual accounts and reports were laid.

The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 (requirements as to website availability) of the Act. Where the Company is required to place a statement on a website under Section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM for the relevant financial year includes any statement that the Company has been required under Section 527 of the Act to publish on a website.

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- 19.** Any member attending the 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 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.
- 20.** A copy of this Notice and other information required by Section 311A of the Act can be found at www.smiths.com.
- 21.** Members may not use any electronic address provided in either this Notice of meeting or any related documents (including the enclosed form of proxy) to communicate with the Company for any purposes other than those expressly stated.
- 22.** If shareholders are unable to attend the AGM they will be able to watch the meeting via a webcast which will be broadcast at 10.30am on the day of the AGM. The webcast can be viewed at www.smiths.com. The webcast is not interactive and it will not be possible to vote or ask questions remotely. The meeting, which may include the question and answer session with shareholders, as well as background shots of those present at the meeting, will be recorded. Registering to watch the AGM via the webcast will not invalidate any completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 10 above).

Smiths Group plc
2019 Annual General Meeting
Wednesday 13 November 2019 at 10:30am

Linklaters LLP
One Silk Street
London EC2Y 8HQ

