

VESUVIUS PLC

11 November 2019

Update on the 2019 AGM Vote on the Directors' Remuneration Report

Vesuvius plc ("Vesuvius", or "the Company") issues a further statement in relation to the 2019 AGM vote on the Directors' Remuneration Report (Resolution 3).

In the 2019 AGM results announcement, the Board of Vesuvius noted that all the resolutions had been passed with the requisite majority, but that 23% of votes had been cast against the resolution relating to the approval of the Directors' Remuneration Report. Whilst a clear majority of shareholders were supportive of the resolution, three of the Company's larger shareholders, representing 22.67% of the Company's issued share capital, voted against the resolution. The Remuneration Committee invited a dialogue with these shareholders and spoke with two of them.

The Remuneration Committee ascertained that these two investors' concerns principally related to the level of salary increase awarded to the Chief Executive for 2019. The Remuneration Committee discussed these concerns. The Company's rationale for its approach to this matter was set out in detail in the Directors' Remuneration Report in the 2018 Annual Report and Accounts and was discussed further in the aforementioned shareholder meetings. The Remuneration Committee appreciates the feedback it receives on remuneration matters and is committed to continuing dialogue with shareholders as it develops proposals for the Company's new Remuneration Policy to be tabled at the 2020 AGM.

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LEI: 213800ORZ521W585SY02