



Fenner PLC

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This document is important and requires your immediate attention.

If you are in any doubt about its content or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or transferred all of your shares in Fenner PLC, please pass this document and any accompanying documents to the purchaser or transferee or to the person who arranged the sale or transfer so that they can pass these documents to the person who now holds the shares.

3 January 2017

Dear Shareholder

S.314 Companies Act 2006: Supporting statement regarding Shareholder Requisition by Teleios Capital Partners LLC (the "Supporting Statement")

In connection with the resolution requisitioned by Teleios Capital Partners LLC ("**Teleios**") to appoint Michael. E. Ducey to the board (the "**Board**") of Fenner PLC ("**Fenner**" or the "**Company**"), Fenner is required to circulate to shareholders the enclosed Supporting Statement.

This document is supplementary to the Notice of Additional Shareholder Resolution for Annual General Meeting that was made available to shareholders on 20 December 2016.

As noted in the announcement issued by the Company on 28 December 2016, following constructive discussions with Teleios and other shareholders, the Board has determined that it is in the best interests of the Company and its shareholders to support the appointment of Mr Ducey as a non-executive director of the Company.

Therefore, the Board unanimously recommends that you vote in favour of the resolution to appoint Mr Ducey as a non-executive director of the Company (resolution 15).

If you have not already done so, please ensure you complete and return the new 15-resolution proxy form that you have received, as this replaces the 14-resolution proxy form previously sent.

By order of the Board
Fenner PLC

Debra Bradbury
Group Company Secretary

Please see Appendix overleaf

Appendix

Supporting statement regarding proposal by Teleios Capital Partners LLC ('Teleios') for the 2017 Annual General Meeting of Fenner PLC ('Fenner' or 'the Company'): "That Michael E. Ducey be elected as a non-executive Director of the Company."

Background proposal

Teleios proposes to elect Mr Ducey as a non-executive director to strengthen Fenner's Board with further relevant expertise.

We are pleased that Vanda Murray OBE, Fenner Chairman, also recognises on behalf of the Company the important contribution that Mr. Ducey stands to make as a member of the Board and that the Board is recommending shareholders vote in favour of Mr. Ducey's appointment. Teleios is grateful for the constructive and cooperative approach of the Company in reaching this decision.

Mr Ducey is a US citizen with over 40 years' experience in both publicly listed and privately held companies in the UK and US, serving in the roles of CEO, Chairman and Non-Executive Director. His international experience spans four continents and is predominantly focused on the Americas - Fenner's most important region, representing approximately 50% of revenues and operations.

Mr Ducey's sector experience comprises industries that correspond closely to Fenner's end markets, including mining, chemicals, and polymer materials among others, encompassing both commoditised and highly differentiated product areas.

He has a proven track record of value creation (data available on request) at the helm of both listed and private equity owned companies, and has managed and overseen a multitude of successful operational and strategic transformations.

Mr Ducey is currently a Non-Executive Director of HaloSource, Inc., a UK AIM-listed company, and has a firm grasp of the UK Corporate Governance Code.

Mr Ducey is a fully independent candidate with whom Teleios has had no pre-existing relationship. He does not represent Teleios or any other individual shareholder.

CV Mr Michael E. Ducey

Executive roles:

1972-2002 Borden Chemical, Inc., various roles until appointment in 1999 as President and CEO
Borden Chemical was a leading global producer of binding and bonding resins and performance adhesives.

2002-2006 Compass Minerals International, Inc., President and CEO
Manufacturer of highway de-icing and consumer and industrial salt products; privately owned by Apollo Management, LLP before listing on New York Stock Exchange in 2004

Non-executive roles:

2006-2008 UAP Holdings Corporation, Director
Independent distributor of agricultural and non-crop inputs

2009-2012 TPC Group, Inc, Non-Executive Chairman
Producer of specialized chemical products to chemical and petroleum-based companies

2010-2011 Smurfit-Stone Container Corp., Director
Producer of corrugated container products

2007-2016 Verso Paper Holdings, Inc, Director
Producer of coated paper

2010-Present HaloSource, Inc., Director
Clean water technology company

2011-Present Apollo Global Management LLC, Director
Alternative investment manager

2014-Present Ciner Resources Corporation, Director
Natural soda ash producer

Education:

1978-1980 University of Dayton, MBA

1966-1970 Otterbein University, BA, Economics

A more extensive biography is available on request.

About Teleios Capital Partners LLC

Teleios is a Switzerland-based investment manager focused on European mid-market companies where it seeks to create value through constructive engagement. Teleios manages capital for leading European and US foundations, family offices and institutions. Entities advised by Teleios own 11,474,297 shares in Fenner, representing an interest of 5.9% in the Company's issued share capital.