

Update Statement

18 April 2019

Genus plc is publishing this Update Statement in response to the votes received against the remuneration resolution at our 2018 AGM, where 32.07% of shares voted were not in favour of the resolution on the Annual Report on Remuneration. As a result, the Company has been included in the Investment Association's Public Register of listed companies, where votes that received opposition of more than 20% are recorded.

The reason for the number of votes against was connected with an adjustment to the base salary of our CEO, Karim Bitar. In advance of the AGM we spoke to many of our shareholders and outlined the rationale for the specific action that was taken, and many indicated they were supportive of the intervention of the Committee.

Immediately following the AGM we contacted many of our shareholders (and shareholder proxy agencies including the Investment Association) and offered to meet to discuss their concerns where applicable. We also highlighted that we had started the process of developing a new Remuneration Policy to be tabled at our next AGM in November 2019. All those who contacted us in response welcomed the opportunity to engage but indicated that they would prefer to discuss once the future Policy proposals were more developed.

We continue to develop our Policy proposals through Committee discussions and will look to engage with shareholders to gain feedback and comments, in advance of seeking binding shareholder approval this coming November.

For and on behalf of Genus plc

Lesley Knox, Chair of the Remuneration Committee
