

BTG plc

Update statement on voting outcomes at 2018 AGM

Introduction

In line with Provision 4 of the 2018 UK Corporate Governance Code (“the Code”), BTG plc (“BTG”) is providing an update on the views received from shareholders and actions taken following the AGM held on 18 July 2018.

At the AGM, 20% or more of votes were cast against two resolutions:

- **Resolution 2: To approve the Directors’ Remuneration Report** – 24.52% votes against
- **Resolution 8: To re-elect Garry Watts as a Director** – 22.90% votes against

Directors’ Remuneration Report

The Board has received feedback from certain shareholders regarding their reasons for voting against this resolution. The main issues raised related to the termination arrangements for the former CFO, as disclosed in the 2018 Remuneration Report.

A detailed explanation for the Remuneration Committee’s decisions in respect of these matters was included in the Remuneration Report.

Following the AGM, the Board and the Remuneration Committee have reflected on the feedback from shareholders. Further consideration will be given to these matters subject to the outcome of the recommended offer by Boston Scientific for BTG announced on 20 November 2018.

Re-election of Garry Watts

The Board understands that the main reason why certain shareholders voted against this resolution was as a result of concerns regarding the total number of directorships held by Garry Watts, BTG’s Chairman.

On 4 October 2018, BTG announced that Garry Watts had informed the Board of his intention to retire as Chairman and Director at the end of 2018. As subsequently stated in the announcement of the recommended offer from Boston Scientific, it is now expected that Garry will remain as Chairman and as a Director until the completion of the transaction.

BTG plc

16 January 2019