



# Frequently Asked Questions Regarding the Exchange of ADSs for Ordinary Shares

## General

### **Why is the exchange from ADSs into Ordinary Shares important?**

Luxfer Holdings PLC ("Luxfer") has agreed to terminate its American Depositary Share ("ADS") facility and arrange for the exchange of outstanding ADSs for the underlying Ordinary Shares (the "Exchange"). The Exchange will allow Luxfer shareholders to directly own and trade Ordinary Shares on the New York Stock Exchange ("NYSE"), which is a requirement to be eligible to be included in the Russell 2000 Index and other important indices, although there is no assurance that Luxfer will be added to the Russell 2000 Index or such indices in the future.

*Please note:* If you hold ADSs in a bank or brokerage account, your brokerage firm will automatically receive Ordinary Shares in exchange for ADSs, and you will not be required to take any action.

### **What will Luxfer's stock symbol be and where will its shares trade?**

Luxfer will continue to trade under the symbol "LXFR" on the New York Stock Exchange.

### **Will the value of my ownership change?**

The Exchange is a one-for-one exchange – one ADS is exchanged into one Ordinary Share at your same cost basis as your ADSs for tax purposes.

### **Will shareholders have the right to receive dividends and vote at general meetings of Luxfer?**

Yes. Currently, the holders of ADSs have the right to receive dividends or other distributions paid by Luxfer and to receive notice of and to instruct the depositary with respect to voting at all general meetings of Luxfer. Following the Exchange, as holders of Ordinary Shares, those holders will continue to have the right to receive dividends or other distributions paid by Luxfer, and shareholders will also have the right to receive notice of and to attend and vote OR vote by proxy at all general meetings of Luxfer.

In addition, dividend payments will no longer have depositary fees deducted since Ordinary Shares will not be held through ADSs.

### **Will my dividends continue to be automatically deposited into my account?**

If you previously signed up to have your dividends automatically deposited into your bank account, your dividends will continue to be processed in the same manner.

### **How do I sign up for direct deposit of dividends?**

You may sign up online at [www.computershare.com/investor](http://www.computershare.com/investor) or by contacting Computershare at 1-866-644-4127, or if outside the U.S. at 1-781-575-2906.

### **How will the Exchange affect my taxes?**

U.S. Tax Considerations: For U.S. federal income tax purposes, the Exchange should not be treated as a sale, exchange or other taxable event. Therefore, for U.S. federal income tax purposes, U.S. holders and non-U.S. holders of ADSs should not recognize gain or loss with respect to the termination of the ADS facility and the Exchange of ADSs to Ordinary Shares.

U.K. Tax Considerations: Based on published Her Majesty's Revenue & Customs ("HMRC") practice, it is not expected that the termination of the ADS facility and the Exchange of ADSs to

Ordinary Shares should give rise to a chargeable gain or allowable loss for the purposes of U.K. capital gains tax and corporation tax on chargeable gains (together "CGT") if you are a holder of ADSs who is a resident of the U.K. for such purposes or a non-U.K. resident otherwise subject to CGT in respect of your ADSs.

If you are a tax resident of any country other than the U.S. or the U.K. or if you have questions regarding the state or local tax consequences, you should confirm the tax treatment of the Exchange with a personal tax advisor.

**Can I sell my ADSs rather than exchange them?**

You can sell your ADSs up to the Exchange date, expected to be on 11 December 2017. As of the Exchange date, Luxfer will begin trading as Ordinary Shares. There is no sales facility for ADSs associated with the Exchange.

**How do I obtain more information about the Exchange?**

Please contact our Exchange Agent:

Computershare P.O. Box 43014  
Providence, RI 02940-3014

If sending correspondence by overnight mail:  
250 Royall Street Canton, MA 02021

U.S. Toll-free 1-866-644-4127 or 1-781-575-2906. Representatives are available from 8:30 a.m. to 6:00 p.m. EST, Monday through Friday.

Internet: [www.computershare.com/investor](http://www.computershare.com/investor).

Other questions can be addressed to:

Luxfer Group  
Dan Stracner  
Director of Investor Relations  
Anchorage Gateway  
5 Anchorage Quay  
Salford  
M50 3XE  
Phone: 1-951-341-2375  
[investor.relations@luxfer.com](mailto:investor.relations@luxfer.com)

**For Holders with ADSs in a Brokerage or Bank Account**

**What do I need to do if I hold ADSs in a brokerage account?**

Holders who hold their ADSs in a bank or brokerage account will not be required to take any action. Your brokerage firm will automatically receive Ordinary Shares in exchange for ADSs.

**For Holders with ADSs other than in a Brokerage or Bank Account**

**What do I need to do if I hold ADSs other than in a Brokerage or Bank Account?**

If you own ADSs in your own name (i.e. not in a brokerage account) you should consider depositing your ADSs to a brokerage account prior to 8 December 2017 in order to participate in the planned Exchange of ADSs into Ordinary Shares. Please contact your U.S. broker to receive instructions on how to deposit your ADSs.

If you do not deposit your ADSs to a brokerage account at The Depository Trust Company ("DTC"), your ordinary shares will be issued to you in the form of a stock certificate. You should note that, if you receive your Ordinary Shares in certificated form, any future transfers of your shares may be subject to a charge

of United Kingdom Stamp Duty and/or Stamp Duty Reserve Tax (SDRT). In general terms, a charge at a rate of 0.5% (rounded up to the nearest £5 in the case of stamp duty) of the consideration given may apply to a transfer on sale. A charge at a rate of 1.5% of the value of the shares at such time will apply for deposits into a brokerage account and may apply on certain other transfers. Please call Computershare's customer service inside the U.S. at 1-866-644-4127 or outside the U.S. at 1-781-575-2906 with any questions.

### **For Certificated ADS Holders of Record Following the Exchange**

#### **What do I need to do if I am a Certificated Holder of Record of ADSs following the Exchange?**

Following the Exchange, holders of American Depositary Receipts ("ADRs") evidencing certificated ADSs ("ADR certificates") that need to be exchanged for Ordinary Shares in connection with the termination of the Luxfer ADR program, expected to be effective 11 December 2017, will receive an Exchange Form. In order to receive your Luxfer Ordinary Shares and any future dividend or distributions the Board of Directors may declare, you MUST complete and return this Exchange Form and any outstanding ADR certificates. Please allow approximately 7-10 days from the Exchange date for receipt of the Exchange Form.

Please see below under "FAQs Regarding the Exchange Form (Letter of Transmittal) Process Following the Exchange of ADSs" for further information about the Exchange Form process.

#### **What do I need to do if I lost, misplaced, did not receive or need to request an Exchange Form?**

Please call Computershare's customer service inside the U.S. at 1-866-644-4127 or outside the U.S. at 1-781-575-2906 to request a replacement.

## **FAQs Regarding the Exchange Form (Letter of Transmittal) Process Following the Exchange of ADSs**

### **Why did I receive an Exchange Form?**

Our records indicate you hold American Depositary Receipts ("ADRs") evidencing certificated ADSs ("ADR certificates") that need to be exchanged for Ordinary Shares in connection with the termination of the Luxfer ADR program, expected to be effective 11 December 2017. Following the Exchange, in order to receive your Luxfer Ordinary Shares and any future dividend or distributions the Board of Directors may declare, you MUST return this Exchange Form and any outstanding ADR certificates.

### **What happens if I do not exchange my ADSs?**

You will not receive your dividend payments until after your ADSs have been exchanged for shares. Any dividends that have been paid prior to you exchanging your ADSs will be accrued and paid at the time of exchange of your shares. You will not be entitled to vote at the Luxfer Annual General Meeting of Shareholders. You may be subject to abandoned property laws after a period of time determined by your place of residence.

### **What if I can't find an ADR certificate?**

Please call Computershare's customer service inside the U.S. at 1-866-644-4127 or outside the U.S. at 1-781-575-2906 to find out the cost and process.

### **What is the address to submit my Exchange Form and certificates?**

We recommend using a tracking service to verify receipt of mailed certificates. Luxfer and Computershare are not responsible for lost/undelivered mail.

By Mail:  
Computershare  
Corporate Actions

By Overnight Delivery:  
Computershare  
Corporate Actions

P.O. Box 43014  
Providence, RI 02940-3014

250 Royall Street  
Canton, MA 02021

## Glossary

**ADR:** American Depositary Receipt, a stock that trades in the United States but represents a specified number of shares in a foreign corporation. Issued or sponsored in the U.S. by a bank or brokerage, ADRs are bought and sold on American markets like regular stocks.

**ADS:** American Depositary Share, the actual underlying share that an ADR represents. An ADS is the actual share trading, while an ADR represents a bundle of ADSs.

**CGT:** Capital gains tax (and corporation tax on chargeable gains).

**Depository Trust Company (DTC):** A corporation that performs the functions of a Central Securities Depository as part of the U.S. National Market System.

**HMRC:** Her Majesty's Revenue & Customs, the non-ministerial department of the U.K. Government responsible for the collection and administration of taxes in the U.K.

**Stamp Duty or Stamp Duty Reserve Tax (SDRT):** A tax applied by HMRC, the U.K. authority. For more information, visit [www.gov.uk/guidance/stamp-duty-reserve-tax-the-basics](http://www.gov.uk/guidance/stamp-duty-reserve-tax-the-basics).