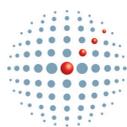


THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO WHAT ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER AUTHORISED PURSUANT TO THE FINANCIAL SERVICES AND MARKETS ACT 2000. IF YOU HAVE SOLD OR TRANSFERRED ALL YOUR ORDINARY SHARES IN CAMCO INTERNATIONAL LIMITED YOU SHOULD PASS THIS DOCUMENT TO THE PERSON THROUGH WHOM THE SALE OR TRANSFER WAS EFFECTED FOR TRANSMISSION TO THE PURCHASER OR TRANSFEREE.



camco Chairman's letter to shareholders and Notice of Annual General Meeting

Dear Shareholder

Annual General Meeting 2012

I have pleasure in inviting you to this year's Annual General Meeting of Camco International Limited ("the Company") which will be held at 11.00am on Friday 27 July 2012 at Kreab Gavin Anderson, Scandinavian House, 2-6 Cannon Street in London EC4M 6XJ. Full details of the meeting and the resolutions that will be put to shareholders are set out in the enclosed Notice of Meeting. As usual, our Directors and senior managers will be pleased to meet shareholders prior to the meeting from 10.15am. I do recommend that you arrive by 10.45am to enable us to carry out all of the registration formalities to ensure a prompt start at 11.00am. Following the meeting, Scott McGregor, CEO of the Company, will present an overview of the Company's performance and future plans to investors.

Business of the Meeting

The Notice of Annual General Meeting (Notice of AGM) on page 4 sets out the formal business to be considered, while the procedures for your participation and voting are set out in the Notes on page 5. More detailed explanations of the resolutions to be proposed can be found in the Explanatory Notes on page 5.

Directors

I am delighted to welcome Zainul Rahim as Non-executive Director, who joined the Board last year. Zainul is currently a board member of Universiti Kebangsaan Malaysia Holdings Sdn Bhd, Bank Pembangunan Malaysia Bhd and Petronas Carigali Sdn Bhd. He is also the Chairman of Hibiscus Petroleum Bhd, a listed company in Malaysia. Zainul, Paolo Pietrogrande and I are standing for formal shareholder approval.

Proxies and Voting

Whether or not you intend to come to the AGM please complete, sign and return the enclosed Form of Proxy to Computershare to be received no later than 11.00am on Wednesday 25 July 2012. By doing so you will not preclude yourself from attending and voting in person at the meeting. You may also register your proxy vote electronically via email (externalproxyqueries@computershare.co.uk). We will again this year take all resolutions on a poll vote. On a poll, each shareholder has one vote for every share he or she holds. The Directors believe that this is fair and democratic as it allows all shareholders to have their votes counted whether or not they are able to attend the meeting and it is in line with best practice.

The Annual General Meeting gives us the opportunity to present the Company's performance and strategy to shareholders and to listen and respond to your questions. If you cannot attend, but would like to raise any points, please send your comments to me at investor.relations@camcoglobal.com and we will take them into account in planning the meeting.

Resolutions

As well as the routine business, we are asking shareholders to approve some items of other business at this year's AGM. This includes an ordinary resolution to appoint me as Chairman (as well as Non-executive Director) and an ordinary resolution to make amendments to one of the employee share option schemes which was in place at the time of the Company's IPO in April 2006 such that it can now be used.

In addition and as in previous years, a special resolution seeks to empower Directors to allot and issue equity securities as if the pre-emption provisions relating to the allotment of equity securities did not apply. The Board considers it appropriate that the Directors be granted authority to allot shares in the capital of the Company up to a maximum number of 18,967,809 representing 10% of the Company's issued ordinary shares on the date of this resolution. The Directors consider it prudent to continue to obtain the flexibility that this authority provides.

An explanation of all of the resolutions proposed for the AGM is set out in the notes of the Notice of Meeting.

Recommendation

Your Directors are of the opinion that all resolutions which are to be proposed at the Annual General Meeting are in the best interests of the Company and its shareholders and therefore unanimously recommend that you vote in favour of the resolutions.

Yours sincerely

Dr Jeff Kenna
(Acting) Chairman