

# THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser who, if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000, or an appropriately authorised independent financial adviser if you are outside the United Kingdom.

If you have sold or otherwise transferred all of your shares, please pass this document, together with the accompanying documents, to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

# gleeson

## MJ GLEESON PLC

(incorporated in England and Wales under the Companies Act 2006 with registered number 09268016)

## NOTICE OF ANNUAL GENERAL MEETING

Published on 20 October 2022

This document should be read as a whole and in conjunction with the accompanying Proxy Form. Your attention is drawn to the letter from the Chairman of MJ Gleeson plc which is set out on pages 2 to 5 of this document recommending, on behalf of the Directors, that you vote in favour of the resolutions to be proposed at the Annual General Meeting.

Notice of the Annual General Meeting, to be held at **Grocers' Hall, Princes Street, London EC2R 8AD at 11.30 am on Friday 18 November 2022**, is set out on pages 6 to 10 of this document. Enclosed with this document is a Proxy Form for use in respect of the Annual General Meeting. Full details of how to participate and vote in the meeting are given in the Chairman's letter.



# LETTER FROM THE CHAIRMAN OF MJ GLEESON PLC

(Registered in England and Wales under the Companies Act 2006 with registered number 09268016)

Registered office: 6 Europa Court, Sheffield Business Park, Sheffield, S9 1XE

## Directors and Officers

Dermot Gleeson	Chairman
James Thomson	Chief Executive Officer
Stefan Allanson	Chief Financial Officer
Fiona Goldsmith	Non-Executive Director and Senior Independent Director
Christopher Mills	Non-Executive Director
Elaine Bailey	Non-Executive Director
Leanne Johnson	Company Secretary

20 October 2022

## Dear Shareholder

### Introduction

I have the pleasure of writing to you with details of the Annual General Meeting (the “AGM”) of MJ Gleeson plc (the “Company”), which is to be held at **Grocers’ Hall, Princes Street, London EC2R 8AD at 11.30 am on Friday 18 November 2022**. The formal notice of the AGM of the Company (the “Notice”) and the resolutions to be proposed at the AGM (the “Resolutions”) are set out on pages 6 to 7 of this document. In addition to the ordinary business of an AGM there are a number of items of special business to be transacted at the meeting.

A copy of the Annual Report and Accounts 2022 is enclosed for those shareholders who have requested a paper copy and is available on the Company’s website at [www.mjgleesonplc.com](http://www.mjgleesonplc.com).

### Attendance at the Meeting

Whilst Government restrictions relating to Covid-19 have fallen away, we are still asking shareholders to confirm their attendance to us in advance so that we can ensure that the meeting is held in a safe manner. Therefore, if you plan to attend the AGM in person, we ask that you email [companysecretary@mjgleeson.com](mailto:companysecretary@mjgleeson.com) by **5.00 pm on Monday 14 November 2022**.

Any changes to the arrangements for the AGM will be announced as soon as practically possible through the Company’s website at [www.mjgleesonplc.com](http://www.mjgleesonplc.com). Therefore, please check the Company’s website regularly in the run up to the meeting.

### Participation and Voting

Your vote counts, and whether or not you intend to be present at the AGM you are encouraged to submit your vote. There are several ways that you can submit your vote:

1. **Hard copy Proxy Form:** Complete, sign and return the hard copy Proxy Form to the Company’s registrars, Equiniti Limited, at: Equiniti Limited, Aspect House, Spencer Road, Lancing, BN99 6DA.
2. **Electronic voting:** The appointment of a proxy and any voting instructions for the meeting may be registered electronically by logging onto [www.sharevote.co.uk](http://www.sharevote.co.uk).
3. **CREST:** If you hold a CREST share account, and hold shares in CREST, you may appoint a proxy by completing and transmitting a CREST Proxy Instruction to Equiniti Limited (CREST Participant ID: RA19).
4. **Proxymity:** If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, by logging onto [www.proxymity.io](http://www.proxymity.io).

We strongly encourage shareholders that are intending to vote by proxy to appoint the Chairman of the meeting as their proxy rather than a named person who may not attend the meeting.

All votes must be received by the Company no later than **11.30 am on Wednesday 16 November 2022**.

The results of the AGM will be announced via a Regulatory Information Service and will be published on our website, [www.mjgleesonplc.com](http://www.mjgleesonplc.com), as soon as reasonably practicable after the AGM.

### Board Composition Changes in the Year

In April 2022, the Board announced that James Thomson will be stepping down from his role as Chief Executive Officer on 31 December 2022. James will stand for re-election to serve for the remainder of his term. Graham Prothero will be appointed as Chief Executive Officer effective from 1 January 2023 and will stand for election at the 2023 Annual General Meeting.

On 12 October 2022, the Board announced that, after 28 years, I will be stepping down from my role as Non-executive Chairman on 31 December 2022. I will stand for re-election for the remainder of my term, and will be succeeded by James Thomson, effective from 1 January 2023. James will stand for election at the 2023 Annual General Meeting.

Fiona Goldsmith was appointed as the Senior Independent Director on 24 March 2022, replacing Andrew Coppel who resigned from the Board on 16 March 2022. Elaine Bailey was appointed as the Interim Chair of the Remuneration Committee on 24 March 2022.

Full Board biographies are contained on pages 3 and 4.

### Business of the AGM

Resolutions 1 to 14 will be proposed as ordinary resolutions and resolutions 15 to 18 will be proposed as special resolutions.

## ORDINARY BUSINESS

### Annual Report and Accounts for the year ended 30 June 2022

**Resolution 1** deals with the receipt and adoption of the annual financial statements of the Group and the Company, the Strategic Report, the Directors' Report and the Independent Auditors' Report for the year ended 30 June 2022.

### Final dividend in respect of the year ended 30 June 2022

In recognition of the strong financial performance in the year and our confidence in our future growth, the Board recommends a final dividend payment to shareholders of 12.0 pence per ordinary share. **Resolution 2** deals with the recommendation of the Board that a final dividend of 12.0 pence per ordinary share be paid on 25 November 2022 to shareholders on the register at the close of business on 28 October 2022.

### Re-appointment and appointment of Directors

The UK Corporate Governance Code published in July 2018 recommends that all directors stand for re-election on an annual basis. **Resolutions 3 to 8** deal with the re-appointment of Dermot Gleeson, Fiona Goldsmith, Christopher Mills, Elaine Bailey, James Thomson and Stefan Allanson, all of whom offer themselves for re-appointment.

The Board believes that each Director continues to perform his/her role satisfactorily in order to discharge the Board's duties and responsibilities effectively, and to contribute to the long-term sustainable success of the Company. The Board therefore recommends the re-appointment of your Directors. The following biographical details are given in support of the Board's recommendation to re-elect each of the Directors of the Group. The Directors' key strengths are set out on pages 86 and 87 of the Annual Report and Accounts 2022.

#### Dermot Gleeson – Chairman

Appointed to the Board in 1975

Dermot was appointed Chief Executive in 1988 and Chairman in 1994. He relinquished the post of Chief Executive in 1998. Previously employed in the Conservative Party Research Department, the European Commission and Midland Bank International Limited. Formerly a Trustee of the British Broadcasting Corporation, Chairman of the Major Contractors Group, a Board Member of the Housing Corporation, a Director of the Construction Industry Training Board and a Trustee of the Institute of Cancer Research.

#### Fiona Goldsmith – Non-Executive Director and Senior Independent Director

Appointed to the Board in October 2019

Fiona has extensive experience in finance. Fiona is currently Non-Executive Director and Chair of the Audit Committee at Safestyle UK plc and a Non-Executive Director of KCOM Group Limited. Following qualification at KPMG, Fiona held senior finance roles at First Choice Holidays plc and Land Securities Group plc, and Non-Executive roles at First Choice Holidays plc and Land Securities plc. Fiona is Chair of the Company's Audit Committee.

#### Christopher Mills – Non-Executive Director

Appointed to the Board in January 2009

Christopher is the founder of Harwood Capital Management Group and was Chief Investment Officer of J O Hambro Capital Management Limited from 1993 to 2011. He is also Chief Executive and Investment Manager of North Atlantic Smaller Companies Investment Trust PLC, a UK listed investment trust. Christopher is a director of several publicly quoted companies, including Augean plc.

#### Elaine Bailey – Non-Executive Director

Appointed to the Board in March 2021

Elaine has extensive experience in housing, engineering, construction and government services. She was previously CEO of the Hyde Housing Association. Elaine is a chartered member of the Institution of Structural Engineers. She also has a number of non-executive roles including at Residential Secure Income plc, McCarthy & Stone (Shared Ownership) Limited and CHAS 2013 Limited. Elaine is Chair of the Company's Sustainability Committee and Interim Chair of the Company's Remuneration Committee.

#### James Thomson – Chief Executive Officer

Appointed to the Board in June 2019 as interim Chief Executive Officer and appointed to the role permanently in December 2019

James was previously Chief Executive of Keepmoat Homes. Prior to Keepmoat, James was Group Finance Director and Chief Operating Officer of DTZ (now part of Cushman & Wakefield). He qualified as a Chartered Accountant with PricewaterhouseCoopers and spent ten years in investment banking with HSBC and Deutsche Bank. James is a local authority councillor for the City of London and the Chairman of the City of London Police Authority Board, he was also recently appointed as a Non-Executive Director of the Serious Fraud Office.

#### Stefan Allanson – Chief Financial Officer

Appointed to the Board in July 2015

Stefan joined the Group in June 2015 as Chief Financial Officer designate from Keepmoat Homes where he held the Deputy Chief Financial Officer role. Stefan qualified as an accountant in 1994, following which he held senior finance roles at Honda Motor Co, BTP plc, The Skills Market, The Vita Company and Tianhe Chemicals.

### Re-appointment and remuneration of the Independent Auditors

**Resolutions 9 and 10** deal with the re-appointment of PricewaterhouseCoopers LLP as Independent Auditors of the Company and the authority for the Directors to determine the Independent Auditors' remuneration.

## Directors' remuneration

**Resolution 11** seeks shareholders' approval of the Annual Report on Remuneration as set out on pages 113 to 122 of the Annual Report and Accounts for the year ended 30 June 2022 (excluding the part setting out the Directors' Remuneration Policy which is on pages 123 to 131). The Annual Report on Remuneration provides details of the Directors' remuneration for the year ended 30 June 2022 and sets out the way in which the Company has implemented the Directors' Remuneration Policy, which was approved by shareholders at the 2019 AGM.

**Resolution 12** seeks shareholders' approval of the Directors' Remuneration Policy (the "Remuneration Policy") as set out on pages 123 to 131 of the Annual Report and Accounts for the year ended 30 June 2022. In accordance with section 439A of the Companies Act 2006 (the "2006 Act"), the Company is required to put the Remuneration Policy to shareholders for approval at least every three years. The Company's current policy was last approved by shareholders at the AGM held in 2019. Accordingly, shareholders are invited to approve the proposed Remuneration Policy at the AGM. There are no proposed changes to the overall framework for Executive remuneration under the existing remuneration policy, with the only changes being minor refinements to provide greater alignment with best practice corporate governance principles and to reflect "good housekeeping". These are summarised on page 111 of the Annual Report and Accounts for the year ended 30 June 2022.

If Resolution 12 is passed, the Remuneration Policy will take effect immediately. It is intended that the Remuneration Policy will apply for three years.

The vote on the Remuneration Policy is binding. This means that with effect from the date on which Resolution 12 is passed, the Company may not make a remuneration payment or payment for loss of office to a person who is, is to be, or has been a Director of the Company which is inconsistent with the Remuneration Policy.

## Amendment of the Company's Annual and Deferred Bonus Plan (the "ADBP")

**Resolution 13** seeks shareholders' approval of the amendment to the ADBP. It is proposed that Rule 12 of the ADBP is updated to align the leaver provisions under the ADBP with the Remuneration Policy, as set out in more detail on page 130 of the Annual Report and Accounts. This resolution is conditional on the approval of the Remuneration Policy under Resolution 12. The amended ADBP rules and a copy of the rules showing the proposed amendments will be available for inspection on the national storage mechanism, and at the Annual General Meeting venue for at least 15 minutes before and during the meeting.

## SPECIAL BUSINESS

### Share capital

**Resolution 14**, which will be proposed as an ordinary resolution, seeks to confer on the Directors the authority to allot ordinary shares and other shares in the Company or grant rights to subscribe for, or convert any security into shares in the Company ("relevant securities") up to a maximum aggregate nominal amount of £388,949 (representing approximately one-third of the Company's issued ordinary share capital as at 11 October 2022, being the latest practicable date before publication of this document). This authority will expire fifteen months from the date of the passing of the Resolution or at the conclusion of the next Annual General Meeting, if earlier, and will revoke the previous authorities to the extent that they have not already been utilised. Your Directors have no present intention of issuing any share capital of the Company, save in respect of employee share schemes, but the passing of the Resolution will enable your Directors to take advantage of any opportunities which may arise. As at 11 October 2022 the Company held none of its own shares as treasury shares.

### Disapplication of pre-emption rights

Under section 561 of the 2006 Act all equity securities which a company proposes to issue for cash have to be offered to existing shareholders in proportion to their existing holdings. Your Directors believe that this would be too restrictive to enable the Company to take advantage of opportunities which may arise. **Resolution 15** seeks to authorise the Directors to allot equity securities (or sell shares held in treasury) for cash without complying with the statutory pre-emption procedure provided the allotment (or sale) is either (a) in connection with a rights issue, open offer or other pre-emptive issue or sale or (b) is a non-pre-emptive issue or sale for cash which is limited to securities of an aggregate nominal amount of £58,342 which is equivalent to approximately 5% of the Company's issued ordinary share capital (excluding treasury shares) as at 11 October 2022, being the latest practicable date before publication of this document, in line with institutional investor guidelines.

We are also seeking additional approval, set out in **Resolution 16**, for disapplication of pre-emptive rights on shares issued for cash up to a further nominal amount of £58,342 which is equivalent to approximately 5% of the Company's issued ordinary share capital (excluding treasury shares) as at 11 October 2022, being the latest practicable date before publication of this document. This authority can only be exercised for acquisitions or capital investments that the Directors determine fall within the Pre-emption Group's Statement of Principles.

### Purchase own shares

**Resolution 17**, if passed, will authorise the Company to make one or more market purchases of its own shares having a maximum aggregate nominal value of £116,684 being equivalent to approximately 10% of the issued share capital as at 11 October 2022, being the latest practicable date before publication of this document. The maximum and minimum prices which may be paid for each ordinary share pursuant to this authority are as specified in Resolution 17. Your Directors have no immediate plans to utilise this proposed authority but consider it desirable for it to be available to provide additional flexibility in the management of the Company's capital resources. The Directors would exercise this authority only if they believed that to do so would be in the interests of the shareholders generally and would be likely to result in an increase in earnings per share ("EPS"). Any EPS targets included in employee share incentive schemes would be adjusted to take account of any buyback. If any shares are purchased pursuant to this authority the Company would intend to cancel those shares rather than hold them in treasury.

## Notice of General Meetings

The 2006 Act increased the notice period required for general meetings of the Company to at least 21 clear days unless shareholders approve a shorter notice period (which cannot, however, be less than 14 clear days) and provided that certain conditions are met.

Annual General Meetings will continue to be held on at least 21 clear days' notice. A condition for the shorter notice period is that the Company offers a facility for shareholders to vote by electronic means. This condition is met if the Company offers a facility allowing shareholders to appoint a proxy by means of a website. The Company provides this facility (please see "Action to be taken" below and the notes to the Notice of the meeting below for the Company's arrangements for electronic proxy appointments). The other condition is that there is an annual resolution of shareholders approving the reduction of the minimum notice period from 21 clear days to 14 clear days. Therefore, in order to continue to be able to call general meetings (other than Annual General Meetings) on 14 clear days' notice, **Resolution 18** seeks such approval. It is intended that the shorter notice would not be used as a matter of routine for such meetings but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole. The approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

## Action to be taken

Accompanying this document is a Proxy Form for use in relation to the AGM. Proxy Forms should be completed and returned in accordance with the instructions printed on them, so that they arrive at the Company's registrar, Equiniti Limited (the "Registrar") as soon as possible and in any event not later than **11.30 am on Wednesday 16 November 2022**.

Electronic proxy appointment is available for this year's AGM, and shareholders may lodge their proxy appointment and any voting instructions for the meeting by electronic means via [www.sharevote.co.uk](http://www.sharevote.co.uk), the website provided by the Company's Registrar at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. If you hold a CREST share account, and hold shares in CREST, you may appoint a proxy by completing and transmitting a CREST Proxy Instruction to Equiniti Limited (CREST Participant ID: RA19). If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 11.30 am on Wednesday 16 November 2022 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

Please note that all proxy appointments (in hard copy or electronic form), CREST Proxy Instructions and Proxymity Proxy Instructions must be received by the Company's Registrar no later than **11.30 am on Wednesday 16 November 2022**.

If you have any questions about the AGM or your shareholding, please contact our Registrar by post at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA; by telephone on 0371 384 2030 (from outside the UK +44 (0)371 384 2030) (lines are open from 8.30 a.m. to 5.30 p.m. Monday to Friday excluding public holidays in England and Wales); or for shareholders who have already registered with the Registrar's online portfolio service Shareview at [www.shareview.co.uk](http://www.shareview.co.uk).

## Recommendation

Your Directors consider that each of the proposed Resolutions in the Notice are in the best interests of the Company and its shareholders as a whole. Accordingly, your Directors unanimously recommend that shareholders vote in favour of the Resolutions as they intend to do in relation to their own beneficial holdings, amounting in aggregate to 7,852,789 shares (representing approximately 13.5% of the issued share capital of the Company as at 11 October 2022, being the latest practicable date before publication of this document).

Yours faithfully

Dermot Gleeson  
Chairman

## NOTICE OF ANNUAL GENERAL MEETING (the “Notice”)

Notice is hereby given that the Annual General Meeting of MJ Gleeson plc (registered in England and Wales 09268016) (the “Company”) will be held at **Grocers’ Hall, Princes Street, London EC2R 8AD at 11.30 am on Friday 18 November 2022**, for the purposes set out below.

### ORDINARY BUSINESS

#### To consider and, if thought fit, pass the following ordinary resolutions:

1. To receive and adopt the Directors’ Report, the Strategic Report and the financial statements together with the Independent Auditors’ Report for the year ended 30 June 2022.
2. To approve the recommendation of the Directors that a final dividend of 12.0 pence per ordinary share be declared.
3. To re-appoint Dermot Gleeson, who offers himself for re-appointment, as a Director of the Company.
4. To re-appoint Fiona Goldsmith, who offers herself for re-appointment, as a Director of the Company.
5. To re-appoint Christopher Mills, who offers himself for re-appointment, as a Director of the Company.
6. To re-appoint Elaine Bailey, who offers herself for re-appointment, as a Director of the Company.
7. To re-appoint James Thomson, who offers himself for re-appointment, as a Director of the Company.
8. To re-appoint Stefan Allanson, who offers himself for re-appointment, as a Director of the Company.
9. To re-appoint PricewaterhouseCoopers LLP as Independent Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company at which the financial statements are to be laid.
10. To authorise the Directors of the Company to determine the Independent Auditors’ remuneration.
11. To approve the Annual Report on Remuneration set out on pages 113 to 122 of the Annual Report and Accounts for the year ended 30 June 2022 (excluding the part setting out the Directors’ Remuneration Policy, which is on pages 123 to 131).
12. To approve the Directors’ Remuneration Policy, set out on pages 123 to 131 of the Annual Report and Accounts for the year ended 30 June 2022.
13. Conditional on the adoption of the Directors’ Remuneration Policy, to approve the amendments to the Annual and Deferred Bonus Plan (“ADBP”), as shown in the copy of the draft rules of the ADBP produced to the Meeting.

### SPECIAL BUSINESS

#### To consider and, if thought fit, pass the following ordinary resolution:

14. That for the purposes of section 551 of the Companies Act 2006 the Directors be generally and unconditionally authorised in accordance with Article 8 of the articles of association of the Company to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company (“relevant securities”) up to a maximum nominal amount of £388,949 (being the “Section 551 Amount” for the purposes of such Article 8) for a period expiring at the conclusion of the Company’s next Annual General Meeting or 15 months from the date of the passing of this Resolution, if earlier (being the “prescribed period” for the purposes of such Article 8), upon the terms set out in such Article 8, and that all previous unutilised authorities under section 551 of the Companies Act 2006 shall cease to have effect (save to the extent that the same are exercisable under section 551(7) of the Companies Act 2006 by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or right to be granted to subscribe for or convert any securities into shares in the Company on or after that date).

#### To consider and, if thought fit, pass the following special resolutions:

15. That, if Resolution 14 is passed, the Board be authorised to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale; such authority to be limited to:
  - a) the allotment of equity securities and the sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities:
    - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
    - (ii) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary,and so that the Board may impose any limits, exclusions or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter whatsoever; and
  - b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a maximum nominal amount of £58,342, such authority to expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 17 February 2024) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

16. That, if Resolution 14 is passed, the Board be authorised, in addition, to any authority granted under Resolution 15, to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale; such authority to be:
- a) limited to the allotment of equity securities or sale of treasury shares up to a maximum nominal amount of £58,342; and
  - b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Dis-applying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,
- such authority to expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 17 February 2024) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.
17. That the Company be generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693 (4) of the Companies Act 2006) on the London Stock Exchange of any of its own ordinary shares provided that:
- (i) the maximum number of ordinary shares which may be acquired pursuant to this authority is £116,684 ordinary shares in the capital of the Company;
  - (ii) the minimum price (exclusive of expenses) which may be paid for each ordinary share is an amount equal to the nominal value of each ordinary share;
  - (iii) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the highest of:
    - (a) an amount equal to 5% above the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the ordinary share is contracted to be purchased; and
    - (b) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out;
  - (iv) unless previously revoked or varied, this authority expires on whichever is the earlier of:
    - (a) the date 15 months from the date of the passing of this Resolution; or
    - (b) the conclusion of the next Annual General Meeting of the Company; and
  - (v) the Company may make a contract or contracts to purchase its own ordinary shares under this authority prior to the expiry of such authority which will or may be executed by the Directors wholly or partly after the expiry date of such authority, and may make a purchase of its own ordinary shares in pursuance of any such contract or contracts.
18. That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

By order of the Board

L Johnson  
Company Secretary



## NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

1. A copy of all contracts of service and letters of appointment between the Company and its Directors may be inspected at the Company's registered office during normal business hours on any weekday (excluding public holidays) from the date of this Notice until the date of the Annual General Meeting.
2. A shareholder may appoint one or more named person(s) to attend, speak and vote on their behalf at the Annual General Meeting. However, shareholders are encouraged to appoint only the Chairman of the meeting as their proxy rather than appointing any other named person(s) who may not be permitted to attend the meeting. Shareholders can only appoint a proxy using the procedures set out in these notes and the notes to the Proxy Form. Details of how to appoint the Chairman of the meeting as a proxy using the Proxy Form are set out in these notes and in the notes to the Proxy Form.
3. A proxy may be appointed by any of the following methods:
  - completing and returning the enclosed hard copy Proxy Form (and any power of attorney or other authority under which it is executed or a notarially certified copy thereof) and depositing it with the Company's registrars, Equiniti Limited, at the address below;
  - registering the proxy appointment electronically, along with any voting instructions for the meeting via [www.sharevote.co.uk](http://www.sharevote.co.uk). Full details of the procedures are given on the website;
  - in the case of a CREST member, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below; or
  - in the case of an institutional investor, by utilising the Proxymity service in accordance with Proxymity's associated terms and conditions (which can be accessed via [www.proxymity.io](http://www.proxymity.io)).
4. To be valid, any hard copy Proxy Form or other instrument appointing the proxy and any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or other authority must be lodged with the Company's registrar, Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA no later than **11.30 am on Wednesday 16 November 2022**. Any amendments that the shareholder makes to the Proxy Form must be initialled by them.
5. As an alternative to completing and returning the hard copy Proxy Form, you may submit your proxy appointment electronically by accessing [www.sharevote.co.uk](http://www.sharevote.co.uk). To be valid any electronic Proxy Form must be received by the Company's registrars, Equiniti Limited, no later than **11.30 am on Wednesday 16 November 2022**.
6. A hard copy Proxy Form is enclosed and instructions for use are shown on the form.
7. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of members.
8. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting.
9. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the "2006 Act") to enjoy information rights (a "Nominated Person") may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
10. The statement of the rights of shareholders in relation to the appointment of proxies in notes 3 to 6 above does not apply to Nominated Persons. The rights described in these notes can only be exercised by shareholders of the Company.
11. Only those shareholders who are registered on the register of members of the Company at 18:30 pm on Wednesday 16 November 2022 or, if the meeting is adjourned, shareholders entered on such register 48 hours (excluding non-working days) before the time fixed for the adjourned meeting are entitled to vote in respect of the number of shares registered in their names at the time. Changes to entries on the register of members after 18:30 pm on Wednesday 16 November 2022 or, if the meeting is adjourned, not less than 48 hours (excluding non-working days) before the time fixed for the adjourned meeting, will be disregarded in determining the rights of any person to attend and/or vote at the Annual General Meeting.
12. As at 11 October 2022 (which is the latest practicable date before publication of this notice) the Company's issued share capital consists of 58,342,360 ordinary shares carrying one vote each. Therefore, the total voting rights in the Company as at 11 October 2022 are 58,342,360.
13. CREST members who wish to appoint the Chairman as a proxy by utilising the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournments of it by utilising the procedures described in the CREST Manual. CREST personal members and other CREST sponsored members and those CREST members who have appointed a voting service provider(s) should refer to their CREST sponsor or voting service provider(s) who will be able to take the appropriate action on their behalf.

14. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a “CREST Proxy Instruction”) must be properly authenticated in accordance with Euroclear UK & International Limited’s specifications and must contain the information required for such instructions as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer’s agent (CREST participant ID: RA19) by the latest time(s) for receipt of proxy appointments specified in this notice. For this purpose the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which the Company’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
15. CREST members and, where applicable, their CREST sponsors or voting service provider(s), should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s) to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection CREST members and where applicable their CREST sponsors or voting services provider(s) are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
16. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
17. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
18. In order to revoke a proxy instruction and terminate the authority of a person to act as proxy this may be done by notice in writing delivered to the Registrar not later than the last time at which a Proxy Form should have been received to be valid in accordance with notes 4 and 5 above.
19. Shareholders should note that it is possible that, pursuant to requests made by shareholders of the Company under section 527 of the 2006 Act, the Company may be required to publish on a website a statement setting out any matter relating to:
  - (i) the audit of the Company’s accounts (including the Independent Auditors’ report and the conduct of the audit) that are to be laid before the Annual General Meeting; or
  - (ii) any circumstance connected with the Independent Auditors of the Company ceasing to hold office since the previous meeting at which Annual Accounts and Reports were laid in accordance with section 437 of the 2006 Act. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the 2006 Act. Where the Company is required to place a statement on a website under section 527 of the 2006 Act, it must forward the statement to the Company’s Independent Auditors no later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required to publish on a website under section 527 of the 2006 Act.
20. Any corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all of its powers as a member provided that where more than one corporate representative is appointed, they do not do so in relation to the same shares.
21. Any member attending the AGM has the right to ask questions. The Company will direct the Board to answer any such question relating to the business being dealt with at the meeting but no such answer need to be given if, in the absolute direction of the chairman of the meeting:
  - a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information,
  - b) the answer has already been given on a website in the form of an answer to a question, or
  - c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
22. A copy of this Notice, and other information required by section 311A of the 2006 Act, can be found at [www.mjgleesonplc.com](http://www.mjgleesonplc.com).

23. Under sections 338 and 338A of the 2006 Act, members meeting the threshold requirements in those sections have the right to require the Company:
- a) to give to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting, in accordance with section 338 of the 2006 Act, and/or
  - b) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved, or a matter may properly be included, in the business, in accordance with section 338A of the 2006 Act, unless:
    - (i) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise);
    - (ii) (in each case) it is defamatory of any person; or
    - (iii) (in each case) it is frivolous or vexatious.

Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

24. Any website or electronic address (within the meaning of section 333(4) of the 2006 Act) provided either in this Notice of Annual General Meeting or in any related documents (including the Chairman's letter and the Proxy Form) may not be used to communicate with the Company for any purposes other than those expressly stated.

