

**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.**



## **MJ GLEESON PLC**

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

# **NOTICE OF ANNUAL GENERAL MEETING**

As you have agreed to accept receipt of accounts electronically,  
accounts for the year ended 30 June 2019 are available for download from:  
**[www.mjgleesonplc.com](http://www.mjgleesonplc.com)**

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 4 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 Cutlers' Hall, Church Street, Sheffield S1 1HG at 11:30 a.m. on Thursday 5 December 2019, is set out on pages 5 to 8 of this document. Enclosed with this document is a Proxy Form for use in respect of the Annual General Meeting. Whether or not you intend to be present at the Annual General Meeting you are requested to either complete, sign and return the hard copy Proxy Form as soon as possible, and in any event, so as to be received by the Company's registrars, Link Asset Services, at PXS 1, 34 Beckenham Road, Beckenham, BR3 4ZF not later than 11:30 a.m. on 3 December 2019 or complete an electronic Proxy Form (by logging onto [www.signalshares.com](http://www.signalshares.com)) and submit it not later than 11:30 a.m. on 3 December 2019. If you hold shares in CREST you may appoint a proxy by completing and transmitting a CREST Proxy Instruction to Link Asset Services (CREST Participant ID: RA10) so that it is received no later than 11:30 a.m. on 3 December 2019. Completion and return of a Proxy Form (either in hard copy or electronic form) or CREST Proxy Instruction will not prevent shareholders from attending and voting in person at the Annual General Meeting should they so wish.

# 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

|                   |  |
|-------------------|--|
| Dermot Gleeson    | Chairman   |
| James Thomson     | Interim Chief Executive Officer                        |
| Stefan Allanson   | Chief Financial Officer and Company Secretary          |
| Colin Dearlove    | Non-Executive Director and Senior Independent Director |
| Ross Ancell       | Non-Executive Director                                 |
| Christopher Mills | Non-Executive Director                                 |
| Fiona Goldsmith   | Non-Executive Director                                 |
| Andrew Coppel     | Non-Executive Director                                 |

1 November 2019

Dear Shareholder

## Introduction

The Annual General Meeting (the “AGM”) of MJ Gleeson plc (the “Company”) is to be held at Cutlers’ Hall, Church Street, Sheffield S1 1HG at 11:30 a.m. on Thursday 5 December 2019. 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 5 to 8 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.

## ORDINARY BUSINESS

Resolutions 1 to 14 will be proposed as ordinary resolutions.

### Annual Report and Accounts for the year ended 30 June 2019

Resolution 1 deals with the receipt and adoption of the annual financial statements of the Company and the reports of the Directors and Independent Auditor for the year ended 30 June 2019.

### Final dividend in respect of the year ended 30 June 2019

In recognition of the Company’s strong financial performance and our confidence in the prospects for the current financial year and beyond, the Board recommends an increase in the full year dividend payments to shareholders. Resolution 2 deals with the recommendation of the Directors that a final dividend of 23 pence per ordinary share be paid to shareholders on 13 December 2019 who were on the register at the close of business on 15 November 2019.

### Re-appointment and appointment of Directors

Resolutions 3 and 4 deal with the re-appointment of Stefan Allanson and Dermot Gleeson who offer themselves for re-appointment. Resolution 5 deals with the appointment of James Thomson who was appointed by the Board to be a Director on 10 June 2019. Resolutions 6 to 8 deal with the re-appointment of Ross Ancell, Christopher Mills, and Colin Dearlove who offer themselves for re-appointment. Biographical information on all these Directors is set out on pages 36 and 37 of the Annual Report and Accounts for the year ended 30 June 2019 dispatched with this circular.

Resolutions 9 and 10 deal with the appointments of Fiona Goldsmith and Andrew Coppel who were appointed by the Board to be Directors on 1 October 2019.

Andrew Coppel, an FCA, is currently (since 2016) Chairman of Dolphin Capital Investors, the AIM-listed real estate investment company focusing on the residential resort sector in emerging markets. Following on from a diverse executive career, including roles at Queens Moat Houses (CEO: 1993-2003) and De Vere Group (CEO 2010-2015), Andrew has undertaken several non-executive positions including Crest Nicholson (2009-2011). Following seven years as Chairman of Tourism Ireland (2000-2007) Andrew was awarded a CBE in 2008 for services to Irish Tourism.

Fiona Goldsmith, an FCA, is currently (since 2018) non-executive Director and Chair of the Audit Committee at Safestyle UK plc and was formerly (2008-2018) non-executive Director and Chair of the Audit Committee at Walker Greenbank plc. Following qualification at KPMG, Fiona spent a period at the firm (1989-1998) focused on the transport and leisure sectors in various roles. She then joined First Choice Holidays plc (1998-2003), where she was latterly European Financial Director, then to Land Securities Group plc (2004-2008) where she was Finance Director, Land Securities Trillium.

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

Resolutions 11 and 12 deal with the re-appointment of PricewaterhouseCoopers LLP as Independent Auditor of the Company and the authority for the Directors to determine the Independent Auditor’s remuneration.

### **Directors' remuneration**

Resolution 13 seeks shareholders' approval of the Annual Report on Remuneration as set out on pages 64 to 69 of the Annual Report and Accounts for the year ended 30 June 2019. The Annual Report on Remuneration provides details of the Directors' remuneration for the year ended 30 June 2019 and sets out the way in which the Company will implement the Directors' Remuneration Policy for the year ending 30 June 2020. This is an advisory vote.

The Company is required to seek shareholders' approval for its Directors' Remuneration Policy at least every three years. The current Remuneration Policy was approved by shareholders at the Company's 2016 AGM. Resolution 14 therefore seeks shareholders' approval of the new Remuneration Policy as set out on pages 56 to 63 of the Annual Report and Accounts for the year ended 30 June 2019. Changes to the current Remuneration Policy have been made in order to further align remuneration arrangements with market practice and best practice, and take into account changes to the UK Corporate Governance Code and shareholder feedback in recent years. The key changes are summarised on page 56 of the Annual Report and Accounts.

If Resolution 14 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 Directors' Remuneration Policy is binding. This means that with effect from the date on which Resolution 14 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.

### **SPECIAL BUSINESS**

#### **Related party / substantial property transaction**

Resolution 15, which will be proposed as an ordinary resolution, seeks shareholders' approval of the "smaller related party" land purchase notified to the London Stock Exchange on 2 May 2019.

The Company has entered into a conditional purchase agreement for 9.9 net developable acres of land in Cumbria, for a cash consideration of £1,200,000 ("the Acquisition"). The conditional purchase represents a prime opportunity, at an approximate cost of £8,823.53 per plot, to increase the Company's exposure in a region identified for further growth.

The seller, Hampton Investment Properties Ltd ("HIPL"), is a company in which North Atlantic Smaller Companies Investment Trust plc ("NASCIT"), itself also listed on the London Stock Exchange, and a substantial shareholder in the Company, holds a majority interest. The Acquisition is therefore deemed to be a "smaller related party" transaction within Listing Rule 11.1.10R. In addition, Christopher Mills, a Non-Executive Director of the Company, is considered a related party by virtue of his interest in and directorship of NASCIT and his position as a director of HIPL.

N+1 Singer, the Company's sponsor, has updated its written confirmation to the Board of the Company provided at the time the Acquisition was announced on 2 May 2019 that the terms of the Acquisition are fair and reasonable so far as the shareholders of the Company are concerned.

The Acquisition also constitutes a substantial property transaction with a Director under the Companies Act 2006 and is conditional on shareholder approval and the receipt of satisfactory planning permission. NASCIT and Christopher Mills will not be permitted to vote on resolution 15.

#### **Share capital**

Resolution 16, 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 an aggregate nominal amount of £364,012 (representing approximately one-third of the Company's issued ordinary share capital as at 23 October 2019, 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 23 October 2019 the Company held none of its own shares as treasury shares.

The Directors will also seek shareholders' approval of four special resolutions, as follows:

#### **Disapplication of pre-emption rights**

Under section 561 of the Companies Act 2006 (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 17 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 £54,602, which is equivalent to approximately 5% of the Company's issued ordinary share capital (excluding treasury shares) as at 23 October 2019 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 18, for disapplication of pre-emptive rights on shares issued for cash up to a further nominal amount of £54,602, which is equivalent to approximately 5% of the Company's issued ordinary share capital (excluding treasury shares) as at 23 October 2019, 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 Principles.

#### **Purchase own shares**

Resolution 19, if passed, will authorise the Company to make one or more market purchases of its own shares having a maximum aggregate nominal value of £109,204, being equivalent to approximately 10% of the issued share capital at 23 October 2019, 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 19. 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 they will be cancelled by the Company.

#### **Notice of General Meetings**

Before the coming into force of the Companies (Shareholder Rights) Regulations 2009, the Company was able to call General Meetings, other than an Annual General Meeting, on 14 clear days' notice without obtaining shareholder approval. Changes made to the 2006 Act by these Regulations increase the notice period required for General Meetings of the Company to 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 on 14 clear days' notice, Resolution 20 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 Annual General Meeting. Proxy Forms should be completed and returned in accordance with the instructions printed on them, so that they arrive at the Company's registrars, Link Asset Services, PXS 1, 34 Beckenham Road, Beckenham, BR3 4ZF as soon as possible and in any event not later than 11:30 a.m. on Tuesday 3 December 2019. Electronic proxy appointment is available for this year's Annual General Meeting. Electronic proxy appointment enables shareholders to lodge their proxy appointment by electronic means via the website provided by the Company's registrars, Link Asset Services, at [www.signalshares.com](http://www.signalshares.com). If you hold shares in CREST you may appoint a proxy by completing and transmitting a CREST Proxy Instruction to Link Asset Services (CREST Participant ID: RA10) so that it is received no later than 11:30 a.m. on 3 December 2019. Completion and return of a Proxy Form (in either hard copy or electronic form) or CREST Proxy Instruction will not prevent shareholders from attending and voting in person at the Annual General Meeting should they so wish. Please note that all Proxy Forms (in hard copy or electronic form) and CREST Proxy Instructions must be received by the Company's registrars, Link Asset Services, no later than 11:30 a.m. on 3 December 2019.

#### **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 and subject as below, your Directors unanimously recommend that shareholders vote in favour of the Resolutions as they intend to do in relation to their beneficial holdings, where appropriate, amounting in aggregate to 7,162,791 shares (representing approximately 13.1% of the issued share capital of the Company). The Directors (other than Christopher Mills) also recommend that shareholders vote in favour of resolution 15 as they intend to in relation to their beneficial holdings, where appropriate, amounting in aggregate to 1,107,791 shares (representing approximately 2.0% of the issued share capital of the Company).

Yours sincerely

**Dermot Gleeson**  
Chairman

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

Notice is hereby given that the Annual General Meeting of MJ Gleeson plc (the “Company”) will be held at Cutlers’ Hall, Church Street, Sheffield S1 1HG at 11:30 a.m. on Thursday 5 December 2019 for the following purposes:

## ORDINARY BUSINESS

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

1. To receive and adopt the Report of the Directors and the financial statements together with the Independent Auditor’s Report for the year ended 30 June 2019.
2. To approve the recommendation of the Directors that a final dividend of 23 pence per ordinary share be declared.
3. To re-appoint Stefan Allanson, who offers himself for re-appointment, as a Director of the Company.
4. To re-appoint Dermot Gleeson, who offers himself for re-appointment, as a Director of the Company.
5. To appoint James Thomson as a Director of the Company following his appointment by the Board on 10 June 2019.
6. To re-appoint James Ross Ancell, who offers himself for re-appointment, as a Director of the Company.
7. To re-appoint Christopher Mills, who offers himself for re-appointment, as a Director of the Company.
8. To re-appoint Colin Dearlove, who offers himself for re-appointment, as a Director of the Company.
9. To appoint Fiona Goldsmith as a Director of the Company following her appointment by the Board on 1 October 2019.
10. To appoint Andrew Coppel as a Director of the Company following his appointment by the Board on 1 October 2019.
11. To re-appoint PricewaterhouseCoopers LLP as Independent Auditor 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.
12. To authorise the Directors of the Company to determine the Independent Auditor’s remuneration.
13. To approve the Annual Report on Remuneration contained within the Annual Report and Accounts for the year ended 30 June 2019, other than the part containing the Directors’ Remuneration Policy.
14. To approve the Directors’ Remuneration Policy contained within the Annual Report and Accounts for the year ended 30 June 2019.

## SPECIAL BUSINESS

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

15. That the purchase by the Company of the 9.9 net developable acres of land in Cumbria for £1,200,000 from HIPL, being a company connected with Christopher Mills (a Director of the Company), be approved.
16. That for the purposes of section 551 of the Companies Act 2006 (the “2006 Act”) 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 nominal amount of £364,012 (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.

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

17. That, if Resolution 16 is passed, the Board be authorised to allot equity securities (as defined in 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) allotments for rights issues and other pre-emptive issue or sale; and
  - (b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £54,602, such authority to expire at the end of the next AGM of the Company (or, if earlier, at the close of business on 4 March 2021) 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.
18. That, if Resolution 16 is passed, the Board be authorised in addition to any authority granted under Resolution 17 to allot equity securities (as defined in 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 nominal amount of £54,602; 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 AGM of the Company (or, if earlier, at the close of business on 4 March 2021) 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.

19. That the Company be generally and unconditionally authorised for the purposes of section 701 of the 2006 Act to make one or more market purchases (as defined in section 693 (4) of the 2006 Act) on the London Stock Exchange of any of its own ordinary shares provided that:
- (i) the maximum aggregate nominal value of ordinary shares authorised to be purchased is £109,204;
  - (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.
20. 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

**S P Allanson**  
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 and at the place of the meeting for 15 minutes prior to the meeting and at the meeting itself.
2. A member may appoint one or more proxies to attend, speak and vote on his or her behalf at the Annual General Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Proxy Form. A proxy need not be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your 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, Link Asset Services, at the address below;
  - registering electronically by submitting an electronic Proxy Form by logging onto [www.signalshares.com](http://www.signalshares.com). Full details of the procedures are given on the website; or
  - in the case of a CREST member, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.
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 registrars, Link Asset Services, PXS 1, 34 Beckenham Road, Beckenham, BR3 4ZF no later than 11:30 a.m. on 3 December 2019. Any amendments that the shareholder makes to the Proxy Form must be initialised by him/her.
5. As an alternative to completing and returning the hard copy Proxy Form, you may submit your Proxy Form electronically by accessing [www.signalshares.com](http://www.signalshares.com). To be valid any electronic Proxy Form must be received by the Company's registrars, Link Asset Services, no later than 11:30 a.m. on 3 December 2019.
6. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, contact the Company's registrars, Link Asset Services, PXS 1, 34 Beckenham Road, Beckenham, BR3 4ZF.
7. A hard copy Proxy Form is enclosed and instructions for use are shown on the form. The return of a completed Proxy Form (either in hard copy form or electronic form) or any CREST Proxy Instruction (as described in notes 14 to 17 below) will not prevent a shareholder attending the Annual General Meeting and voting in person should they decide afterwards to do so.
8. 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.
9. 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 his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
10. Any person to whom this Notice is sent who is a person nominated under section 146 of the 2006 Act to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was 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.
11. The statement of the rights of shareholders in relation to the appointment of proxies in notes 3 to 7 above does not apply to Nominated Persons. The rights described in these notes can only be exercised by shareholders of the Company.
12. Only those shareholders who are registered on the register of members of the Company at close of business on 3 December 2019 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 attend the Annual General Meeting and 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 close of business on 3 December 2019 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.
13. As at 23 October 2019 (which is the latest practicable date before publication of this notice) the Company's issued share capital consists of 54,601,753 ordinary shares carrying one vote each. Therefore, the total voting rights in the Company as at 23 October 2019 are 54,601,753.
14. CREST members who wish to appoint a proxy or proxies 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.

15. 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 & Ireland 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: RA10) 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.
16. CREST members and, where applicable, their CREST sponsors or voting service provider(s), should note that Euroclear UK & Ireland 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.
17. 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.
18. 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.
19. 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.
20. 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 Auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or
  - (ii) any circumstance connected with an Independent Auditor 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 Auditor 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.
21. 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.
22. Any member attending the Annual General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:
  - (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.
23. 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).
24. 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; 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 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) it is defamatory of any person, or
    - (iii) 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 6 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.
25. Any website or electronic address (within the meaning of section 333(4) of the 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.

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Notice of Annual General Meeting ends here