

This document is important and requires your immediate attention.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should consult a stockbroker, bank manager, solicitor, accountant or other professional adviser duly authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or another appropriately authorised independent adviser if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all of your shares in Brammer plc, please send this document together with the accompanying documents to the purchaser or transferee, or to the person through whom the sale or transfer was effected (such as a stockbroker or bank) so that they can pass these documents to the person who now holds the shares.

Notice of the Annual General Meeting of the company to be held at 43-45 Broad Street, Teddington, Middlesex TW11 8QZ on Friday, 13 May 2016 at 12:00 is set out at the end of this document.

Whether or not you propose to attend the Annual General Meeting, please complete and submit the enclosed proxy form in accordance with the instructions printed thereon. The proxy form must be received by the company's Registrars, Equiniti Limited, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA not later than 12:00 on Wednesday, 11 May 2016.

Brammer plc Letter to shareholders Notice of annual general meeting Form of proxy

Letter to shareholders



BRAMMER

Brammer plc, St Ann's House, 1 Old Market Place, Knutsford, Cheshire WA16 6PD

T +44 (0)1565 756 800
F +44 (0)1565 756 890

Registered in England and Wales under number 162925 at the above address.
www.brammer.biz

Directors

Bill Whiteley
Ian Fraser
Paul Thwaite (To step down from the board on 31 March 2016)
Charles Irving-Swift
Duncan Magrath (Appointed as finance director on 8 March 2016)
Andrea Abt
Steve Ashmore (To be appointed to the board on 4 April 2016)

24 March 2016

Dear Shareholder

I am pleased to inform you that the 2016 annual general meeting of the company will be held at 43-45 Broad Street, Teddington, Middlesex TW11 8QZ, on Friday, 13 May 2016 at 12.00. The formal notice convening the meeting is set out on pages 3 to 4 of this document. Explanatory notes on each of the resolutions to be considered at this year's annual general meeting appear on pages 7 to 9 of this document.

I would like to take this opportunity to mention resolutions 4 to 9 (inclusive) which relate to the proposed re-election, in line with the board's voluntarily decision, in 2013, to align the company's director re-election practices with the requirements for FTSE 350 companies set out in the UK Corporate Governance Code and subject themselves to annual re-election by shareholders, of Bill Whiteley, Ian Fraser, Duncan Magrath, Charles Irving-Swift, Andrea Abt and, following his proposed appointment to the board on 4 April 2016, the election of Steve Ashmore, as directors of the company. Biographical details of all the directors of the company who are offering themselves for re-election are set out on pages 28 and 29 of the 2015 annual report. Biographical details for Steve Ashmore can be found on page 7 of this document, in the explanatory notes to resolutions 4 to 9.

Following a board evaluation, it has been determined that each of the directors continues to contribute effectively and demonstrates their commitment to the board and the committee roles that they have held during the company's 2015 financial year.

Duncan Magrath, who was, most recently, the company's senior independent non-executive director and audit committee chairman, was appointed as finance director of the company on a permanent basis, following the announcement of the company's preliminary results for the financial year ended 31 December 2015, on 8 March 2016. Duncan has a wealth of listed corporate and financial experience and I look forward to continuing to work with him.

The company intends to appoint Steve Ashmore to the board as Regional Managing Director, with responsibility for our operations in the UK, Ireland and Iceland, with effect from 4 April 2016. Steve has an excellent track record on improvement of business performance having held a variety of leadership positions in his career including, between 2010 and 2015, Managing Director of Wolseley UK, the UK operating company of Wolseley plc.

Paul Thwaite will step down from the board on 31 March 2016. I would like to thank Paul for his outstanding contribution to the business and I wish him well for the future.

The company has begun the search process for an additional non-executive director to replace Duncan and succeed him as chair of the audit committee and senior independent director.

Action to be taken

Your directors consider that all of the resolutions set out in the notice of the annual general meeting are in the best interests of the company and its shareholders as a whole and are most likely to promote the success of the company for the benefit of members as a whole. Accordingly, they unanimously recommend that you vote in favour of all of the resolutions, as each director intends to do in respect of their own beneficial holdings.

Even if you are unable to come to the annual general meeting in person, your vote is still important. I would encourage you to complete and return the enclosed form of proxy as soon as possible and in any event not later than 48 hours (excluding any part of a day that is not a working day) before the time appointed for the meeting. Completion and return of the form of proxy does not prevent you from attending and voting at the meeting in person. The other directors and I look forward to seeing you at the meeting.

Yours sincerely
Bill Whiteley
Chairman

Notice of meeting

Notice is hereby given that the 96th annual general meeting of Brammer plc will be held at 43-45 Broad Street, Teddington, Middlesex TW11 8QZ, on Friday, 13 May 2016 at 12:00 and will deal with the following items of business. Resolutions 1 to 12 (inclusive) will be proposed as ordinary resolutions and resolutions 13 to 15 (inclusive) will be proposed as special resolutions.

As ordinary business

- 1 To receive the accounts of the company and the reports of the directors and the auditors for the year ended 31 December 2015.
- 2 To approve the directors' remuneration report for the year ended 31 December 2015.
- 3 To declare a final dividend for the year ended 31 December 2015 of 7.1 pence per share on the ordinary shares in the capital of the company, to be paid on 8 July 2016 to shareholders whose names appear in the register of members of the company at the close of business on 10 June 2016.
- 4 To re-elect Ian Fraser as a director of the company.
- 5 To re-elect Duncan Magrath as a director of the company.
- 6 To re-elect Charles Irving-Swift as a director of the company.
- 7 To re-elect Bill Whiteley as a director of the company.
- 8 To re-elect Andrea Abt as a director of the company.
- 9 To elect Steve Ashmore as a director of the company, who was appointed by the board since the last annual general meeting of the company.
- 10 To re-appoint PricewaterhouseCoopers LLP as the company's auditors until the conclusion of the next annual general meeting of the company.
- 11 To authorise the directors to agree the remuneration of the company's auditors.

As special business

- 12 That, in substitution for all existing authorities under such section (which, to the extent unused at the date of this resolution, are hereby revoked with immediate effect), the board be and it is hereby generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 ("Act"), to exercise all powers of the company to allot Relevant Securities:
 - (a) comprising equity securities (within the meaning of section 560(1) of the Act) up to an aggregate nominal amount of £17,253,930.60 (such amount to be reduced by the aggregate nominal amount of Relevant Securities allotted pursuant to paragraph (b) of this resolution) in connection with a rights issue (as defined in the listing rules published by the Financial Conduct Authority):
 - (i) to holders of ordinary shares in the capital of the company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and
 - (ii) to holders of other equity securities in the capital of the company, as required by the rights of those securities or, subject to such rights, as the board otherwise considers necessary,
 but subject to such exclusions or other arrangements as the board may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and
 - (b) in any other case, up to an aggregate nominal amount of £8,626,965.30 (such amount to be reduced by the aggregate nominal amount of Relevant Securities allotted pursuant to paragraph (a) of this resolution in excess of £8,626,965.30); and provided that (unless previously revoked, varied or renewed) this authority shall expire at the conclusion of the next annual general meeting of the company after the passing of this resolution or on 13 August 2017 (whichever is the earlier), save that the company may, before such expiry, make an offer or agreement which would or might require Relevant Securities to be allotted after this authority expires and the board may allot Relevant Securities in pursuance of such an offer or agreement as if the authority granted hereby had not expired.

In this resolution, "Relevant Securities" means shares in the company or rights to subscribe for or to convert any security into shares in the company; a reference to the allotment of Relevant Securities (or any similar expression) includes the grant of such a right; and a reference to the nominal amount of a Relevant Security which is a right to subscribe for or to convert any security into shares in the company is to the nominal amount of the shares which may be allotted pursuant to that right.

- 13 That, subject to the passing of resolution 12 and in substitution for all existing authorities under such section (which, to the extent unused at the date of this resolution, are hereby revoked with immediate effect), the board be and it is hereby generally empowered pursuant to section 570 of the Companies Act 2006 ("Act") to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authorities granted by resolution 12 as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited:
 - (a) to the allotment of equity securities in connection with an offer of equity securities (whether by way of rights issue, open offer or otherwise), but, in the case of an allotment pursuant to the authority granted by paragraph (a) of resolution 12, such power shall be limited to the allotment of equity securities in connection with a rights issue (as defined in the listing rules published by the Financial Conduct Authority):
 - (i) to holders of ordinary shares in the capital of the company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and
 - (ii) to holders of other equity securities in the capital of the company, as required by the rights of those securities or, subject to such rights, as the board otherwise considers necessary,
 but subject to such exclusions or other arrangements as the board may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and

(b) to the allotment of equity securities (otherwise than pursuant to paragraph (a) of this resolution) up to an aggregate nominal value of £2,588,098.60

and (unless previously revoked, varied or renewed) this power shall expire at the conclusion of the next annual general meeting of the company after the passing of this resolution or on 13 August 2017 (whichever is the earlier), save that the company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted for cash after such expiry and the board may allot equity securities for cash in pursuance of such an offer or agreement as if the power granted hereby had not expired.

14 That, in accordance with section 701 of the Companies Act 2006 ("Act"), the company be and it is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 20p each in the capital of the company ("ordinary shares") provided that:

(a) the maximum aggregate number of ordinary shares which may be purchased is the lesser of 12,940,448 being approximately 10 per cent of the issued ordinary share capital of the company at 8 March 2016 (excluding treasury shares (if any)), and 10 per cent. of the number of ordinary shares issued by the company at the date of passing of this resolution (excluding treasury shares (if any));

(b) the maximum price (not including expenses) which may be paid for each ordinary share is the higher of:

(i) an amount equal to 105 per cent. of the average of the middle market quotations for an ordinary share, as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately before the day on which the purchase is made; and

(ii) 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 venue where the purchase is carried out; and

(c) the minimum price (not including expenses) which may be paid for each ordinary share is 20p per ordinary share, and (unless previously revoked, varied or renewed) this power shall expire at the conclusion of the next annual general meeting of the company after the passing of this resolution or on 13 August 2017 (whichever is the earlier), save that the company may, before such expiry, enter into a contract to purchase ordinary shares under which such purchase will or may be completed or executed wholly or partly after such expiry and may make a purchase of ordinary shares pursuant to such contract as if the authority granted hereby had not expired.

15 That a general meeting of the company other than an annual general meeting may be called on not less than 14 clear days' notice.

By order of the board
Steven Hodkinson
Company Secretary
24 March 2016

Registered office:
Brammer plc
St Ann's House
1 Old Market Place
Knutsford
Cheshire WA16 6PD

Notes to notice of meeting

- 1 To be entitled to attend and vote at the annual general meeting (and for the purpose of the determination by the company of the votes that they may cast), shareholders must be registered in the register of members of the company at 18:00 on 11 May 2016 (or, in the event of any adjournment, on the date which is two working days before the time of the adjourned meeting). Changes to entries in the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote (and the number of votes they may cast) at the meeting.
- 2 Shareholders are entitled to appoint another person as their proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A proxy need not be a shareholder of the company. A shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Failure to specify the number of shares each proxy appointment relates to or specifying a number which when taken together with the numbers of shares set out in the other proxy appointments is in excess of the number of shares held by the shareholder may result in the proxy appointment being invalid. A proxy may only be appointed in accordance with the procedures set out in paragraph 3 to 5 below and the notes to the proxy form.
- 3 A proxy form which may be used to appoint a proxy and give proxy instructions accompanies this notice. When appointing more than one proxy, please complete a separate proxy form in relation to each appointment. Additional proxy forms may be obtained by contacting the company's registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA or the proxy form may be photocopied. Please state clearly on each proxy form the number of shares in relation to which the proxy is appointed. To be valid, proxy forms must be completed, signed and sent to the offices of the company's registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, so as to arrive no later than 12:00 on 11 May 2016 (or if the meeting is adjourned, no later than 48 hours (excluding any part of a day that is not a working day) before the time of any adjourned meeting).
- 4 The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 5 below) will not prevent a shareholder attending the meeting and voting in person if he/she wishes to do so.
- 5 CREST members who wish to appoint a proxy or proxies for the meeting (or any adjournment of it) through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or 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.

In order for a proxy appointment or instruction made using the CREST service 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 instruction, as described in the CREST Manual (available via www.euroclear.com). 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 company's registrar, Equiniti Limited (ID RA19), by no later than 12:00 on 11 May 2016 (or, if the meeting is adjourned, no later than 48 hours (excluding any part of a day that is not a working day) before the time of any adjourned meeting). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Equiniti Limited 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.

CREST members and, where applicable, their CREST sponsors or voting service providers 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 or her 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 respect, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings.

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.

- 6 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 they do not do so in relation to the same shares.
- 7 As at 8 March 2016 (being the last practicable date before the publication of this notice) the company's issued share capital consists of 129,404,481 ordinary shares of 20 pence each, carrying one vote per ordinary share. The company does not hold any ordinary shares in treasury. Therefore, the total voting rights in the company as at 8 March 2016 are 129,404,481.
- 8 Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 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. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 2 to 5 (inclusive) above does not apply to Nominated Persons. The rights described in such notes can only be exercised by shareholders of the company.

9 A shareholder or shareholders having a right to vote at the meeting and holding at least five per cent of the total voting rights of the company (see paragraph 7 above and the website referred to in paragraph 15), or at least 100 shareholders having a right to vote at the meeting and holding, on average, at least £100 of paid up share capital, has the right to require the company to publish on a website a statement setting out any matter relating to: (i) the audit of the company's accounts (including the 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 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 Act.

Any such request must:

- (a) identify the statement to which it relates, by either setting out the statement in full or, if supporting a statement requested by another shareholder, clearly identifying the statement which is being supported;
- (b) comply with the requirements set out in paragraph 10; and
- (c) be received by the company at least one week before the meeting.

Where the company is required to publish such a statement on its website:

- (a) it may not require the shareholders making the request to pay any expenses incurred by the company in complying with the request;
- (b) it must forward the statement to the company's auditors no later than the time when it makes the statement available on the website; and
- (c) the statement may be dealt with as part of the business of the meeting.

10 Any request by a shareholder or shareholders to require the company to publish audit concerns as set out in paragraph 9, may be made either:

- (a) in hard copy, by sending it to Brammer plc, St Ann's House, 1 Old Market Place, Knutsford, Cheshire WA16 6PD; or
- (b) in electronic form, by faxing it to +44 (0)1565 756 890, marked for the attention of Steven Hodkinson or by emailing it to enquiries@brammer.biz (please state "Brammer plc: AGM" in the subject line of the email), and must state the full name(s) and address(es) of the shareholder(s). Where such a request is made in hard copy form or by fax, it must be signed by the shareholder(s) making the request.

11 Shareholders must not use any electronic address provided in this notice of meeting to communicate with the company for any purposes other than those expressly stated.

12 Shareholders have the right to ask questions at the meeting relating to the business being dealt with at the meeting in accordance with section 319A of the Act. The company must cause to be answered any such question unless: (i) to do so would interfere unduly with the preparation for the meeting or would involve the disclosure of confidential information; (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the interests of the company or the good order of the meeting that the question be answered.

13 The following documents will be available for inspection during normal business hours at the registered office of the company (on any weekday, bank holidays excepted) from the date of this notice until the time of the meeting. They will also be available at the place of the meeting from at least 15 minutes before the time of the meeting until it ends:

- (a) copies of the service contracts of the executive directors;
- (b) copies of letters of appointment of the non-executive directors; and
- (c) a copy of the existing articles of association of the company.

14 Biographical details of all those directors who are offering themselves for re-election at the meeting are set out on pages 28 and 29 of the enclosed 2015 annual report and accounts. Biographical details for Steve Ashmore can be found on page 7 of this document in the explanatory notes to resolutions 4 to 9.

15 A copy of this notice, and other information required by section 311A of the Act, can be found at www.brammer.biz.

Explanatory notes to notice of meeting

The notes on the following pages provide a brief explanation of the proposed resolutions set out in the notice of annual general meeting.

Resolutions 1 to 12 (inclusive) will be proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 13 to 15 (inclusive) will be proposed as special resolutions. This means that, for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Resolution 1: To receive the report and accounts for the year ended 31 December 2015

In accordance with the Companies Act 2006 ("Act") and the company's articles of association adopted at the 2010 annual general meeting of the company, at the annual general meeting the directors are required to lay before the shareholders of the company the company's annual report and accounts.

The company's financial statements, annual report and accounts, have historically been prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP).

A new UK GAAP accounting framework introduced by the Financial Reporting Council (FRC) became mandatorily effective for the financial statements of UK companies with accounting periods commencing on or after 1 January 2015. Under this new framework, the company is required to elect to prepare its financial statements on one of the bases permitted by the FRC.

The company elected to adopt FRS 101, 'Reduced Disclosure Framework' (FRS 101) for its financial statements for the year ending 31 December 2015. Following the application of FRS 101, the results, the financial position of the company, and disclosures are the same as, or follow closely, those reported under previous requirements.

The company's election to adopt FRS 101 for its financial statements does not require shareholder approval and therefore no resolution on this matter is being put to the annual general meeting. However, as stipulated in FRS 101, the company is required to notify all shareholders of this election. Any shareholder (or shareholders) holding in aggregate 5 per cent or more of the total allotted shares in the company may serve an objection. Objections must be served in writing and delivered to the Company Secretary at Brammer plc, St Ann's House, 1 Old Market Place, Knutsford, Cheshire, WA16 6PD not later than 11 May 2016.

This election applies in respect of the 2015 financial statements, annual report and accounts and on an ongoing basis until such time as the company notifies shareholders of any change to its chosen accounting framework for the company's financial statements.

If you previously elected to receive printed shareholder communications or if you have become a shareholder since 22 January 2010, a copy of the report and accounts for the year ended 31 December 2015 is enclosed. Alternatively, a copy of the 2015 report and accounts is available to view, print and download via the company's website, www.brammer.biz, however, Adobe Reader or similar software will be required to do so. Adobe Reader can be downloaded free of charge from www.adobe.com/downloads.

Resolution 2: To approve the directors' remuneration report

The report of the directors on remuneration matters is set out at pages 50 to 62 of the 2015 annual report. That report sets out details of the company's remuneration process and the remuneration paid to the directors.

In accordance with the Act, the directors' remuneration report is required to be laid before the company's shareholders. However, you should be aware that the vote approving the directors' remuneration report is advisory only and that no aspect of an individual director's entitlement under a service contract or terms of appointment will be conditional on the vote being carried.

The company's current directors' remuneration policy is set out at pages 50 to 55 of the directors' remuneration report. The directors' remuneration policy must be put to shareholders at least every three years, unless during that time it is to be changed.

The company's current directors' remuneration policy took effect from 1 January 2016 following approval by shareholders at the company's annual general meeting in May 2015. As that vote, which is binding on the company, remains in force for up to three years, and as there are no proposed changes to the current policy, there is no requirement for shareholders to approve a remuneration policy this year.

Resolution 3: To declare a final dividend

The board has recommended a final (net) dividend of 7.1 pence per ordinary share in the capital of the company. If approved by shareholders at the annual general meeting, the proposed dividend would be paid on 8 July 2016 to those shareholders on the register of members of the company at the close of business on 10 June 2016.

Resolutions 4 to 9 (inclusive): To re-elect Bill Whiteley, Ian Fraser, Duncan Magrath, Charles Irving-Swift, Andrea Abt and to elect Steve Ashmore as directors

Resolutions 4 to 9 (inclusive) relate to the proposed re-election of Bill Whiteley, Ian Fraser, Duncan Magrath, Charles Irving-Swift, Andrea Abt and, following his proposed appointment to the board on 4 April 2016, the election of Steve Ashmore, in each case, as directors of the company. As noted in the letter accompanying the notice of general meeting, following the board's voluntary decision in 2013 to align the company's director re-election practices with the requirements for FTSE 350 companies set out in the UK Corporate Governance Code, all of the directors of the company, other than Paul Thwaite, will offer themselves for re-election at the forthcoming annual general meeting. Duncan Magrath was appointed as finance director of the company on a permanent basis, following board committee approval of the company's consolidated financial statements for the financial year ended 31 December 2015, on 8 March 2016. Paul Thwaite will cease to be a director and employee of the company on 31 March 2016.

With effect from 4 April 2016, Steve Ashmore joins the company's board as Regional Managing Director with responsibility for our operations in UK, Ireland and Iceland. Steve has considerable operational and commercial experience and has held a variety of leadership positions throughout his career including, most recently, Managing Director of Wolseley UK, the UK operating company of Wolseley

plc, having been appointed to that the role in 2010. Before joining Wolseley, Steve spent over 11 years with Exel plc, the supply chain and third party logistics provider. Between 2003 and 2005 he was Managing Director, Europe of Exel's Industrial Division, covering logistics and supply chain management for the capital goods, utilities and processing industries. Prior to that, he was Managing Director, Continental Europe comprising Exel businesses in Spain, France, Germany and Portugal. Before joining Exel, Steve was a consultant for management consulting firm A. T. Kearney.

The Nominations Committee of the board has carried out formal evaluations in respect of each of the directors who are offering themselves for re-election and has concluded that they each continue to contribute effectively and demonstrate their commitment to the board and committee roles that they respectively held during the company's 2015 financial year. Further details are set out on page 45 of the 2015 annual report and accounts.

Accordingly, the board proposes that Bill Whiteley, Ian Fraser, Duncan Magrath, Charles Irving-Swift and Andrea Abt each be re-elected, and Steve Ashmore be elected, as a director of the company.

Resolution 10: To reappoint the auditors

The appointment/re-appointment of the company's auditors is subject to the approval of shareholders at each annual general meeting at which the annual report and accounts are laid. The auditors so appointed/reappointed would then hold office until the conclusion of the next annual general meeting.

The Audit Committee of the board has reviewed the effectiveness, independence and objectivity of the company's external auditors, PricewaterhouseCoopers LLP. The board therefore proposes their reappointment as the company's auditors.

Resolution 11: To authorise the directors to agree the remuneration of the auditors

As was proposed to, and approved by, shareholders at last year's annual general meeting, in accordance with good corporate governance practice a separate resolution is again being proposed at this year's annual general meeting to authorise the directors to negotiate and agree the remuneration of the auditors. Such approval has historically been obtained in the same resolution as that proposing the appointment of the company's auditors. In practice, the Audit Committee of the board will consider and approve (on the board's behalf) the audit fees payable by the company.

Resolution 12: Authority to allot ordinary shares

At the company's last annual general meeting on 15 May 2015, the directors were given authority by shareholders to allot ordinary shares in the capital of the company up to an aggregate maximum nominal amount of £17,253,930.60, representing approximately two-thirds of the company's then issued ordinary share capital. That authority is due to expire at the end of the annual general meeting of the company proposed to take place on 13 May 2016.

In accordance with the latest institutional guidelines issued by the Investment Management Association (renamed the Investment Association) ("IA"), the directors are entitled to seek, and treat as routine, resolutions seeking authority from shareholders to allot shares representing up to two-thirds of the company's issued share capital, provided always that such authority should only be applied to any allotment of shares in an amount in excess of one-third of the company's issued share capital in the case of a fully pre-emptive rights issue only.

Resolution 12, in accordance with the IA guidelines, proposes to give authority to the directors to allot ordinary shares in the capital of company up to a maximum of 86,269,653 ordinary shares of 20p each, representing approximately two-thirds of the issued ordinary share capital (excluding treasury shares) of the company as at 8 March 2016 (being the last practicable date before the publication of this notice). The maximum authority to allot ordinary shares provides the directors with the flexibility to undertake a rights issue. If the authority is utilised otherwise than in connection with a fully pre-emptive rights issue, the directors would only have the authority to allot, pursuant to section 551 of the Act, up to a maximum of 43,134,826 ordinary shares of 20p each, representing approximately one-third of the issued ordinary share capital of the company (excluding treasury shares) as at 8 March 2016.

The authority granted by resolution 12 would expire at the conclusion of the company's next annual general meeting held after the passing of this resolution or on 13 August 2017 (whichever is the earlier).

The directors have no present intention to exercise this authority otherwise than in connection with the routine allotment of shares to satisfy the exercise of options awarded under the company's employee share schemes. However, the directors consider it appropriate to maintain the flexibility that this authority provides to be in a position to respond to market developments and to enable allotments to take place to finance business opportunities should they arise.

Resolution 13: Disapplication of statutory pre-emption rights

This is a resolution the board proposes each year at the annual general meeting. The Act requires that, subject to certain exceptions, before directors of the company can issue new shares for cash the new shares must first be offered to existing shareholders in proportion to their existing shareholdings.

It is customary for companies to take a limited authority to issue new shares for cash without first offering those shares to existing shareholders. Accordingly, as in previous years, the board is seeking authority to issue a limited number of shares for cash on a non-pre-emptive basis. The directors are not currently contemplating any such issue of new shares for cash but this authority would provide the directors with flexibility to act in the best interests of shareholders when opportunities arise.

In previous years, the board has sought, and has been granted, this authority up to a maximum nominal amount representing approximately 5% of the company's issued ordinary share capital. The limitation of this to a maximum of 5% of the company's issued ordinary share capital accorded with best practice as set out in The Pre-Emption Group's Statement of Principles on the disapplication of pre-emption rights (July 2008). In March 2015, The Pre-Emption Group published a revision of its Statement of Principles. In addition to restating the existing 5% disapplication threshold, the 2015 Statement of Principles introduced greater flexibility for companies to undertake

non-pre-emptive issues for cash in connection with acquisitions and specified capital investments. This relaxation is intended to allow companies the opportunity to finance expansion opportunities as and when they arise. Accordingly, the 2015 Statement of Principles provides that a company may now seek power to issue on a non-pre-emptive basis for cash shares representing: (i) no more than 5% of the company's issued ordinary share capital in any one year and (ii) no more than an additional 5% of the company's issued ordinary share capital provided that such additional power is only used in connection with an acquisition or specified capital investment.

Accordingly, this year, the board is seeking power to disapply pre-emption rights in accordance with the 2015 Statement of Principles. Resolution 13 is proposed as a special resolution. If it is passed by shareholders, it will permit the board to allot ordinary shares on a non-pre-emptive basis for cash (otherwise than in connection with a rights issue or similar pre-emptive issue) up to a maximum nominal amount of £2,588,089.60 which represents approximately 10% of the company's issued ordinary share capital as at 8 March 2016 (being the latest practicable date prior to publication of this notice). The authority would expire on the earlier of the conclusion of the company's next annual general meeting held after the passing of this resolution and 13 August 2017. As usual, the directors intend to seek renewal of a similar power at subsequent annual general meetings. The board confirms that it would only use the power conferred by this resolution to allot ordinary shares on a non-pre-emptive basis for cash (otherwise than in connection with a rights issue or similar pre-emptive issue) in excess of 5% of the company's issued ordinary share capital as at 8 March 2016 if it were in connection with an acquisition or a specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six month period and is disclosed in the announcement of the issue.

The board also confirms its intention to follow the provisions of the 2015 Statement of Principles regarding cumulative usage of authorities within a rolling three year period. Those Principles provide that a company should not issue shares for cash (other than to satisfy share scheme requirements) representing more than 7.5% of the company's issued share capital in any rolling three year period, other than to existing shareholders, without prior consultation with shareholders. This limit excludes any ordinary shares issued pursuant to a general disapplication of pre-emption rights in connection with an acquisition or specified capital investment.

Resolution 14: Authority to purchase own shares

The board considers that it would be in the best interests of the company and its shareholders to renew for a further year the authority to allow the company to purchase its own ordinary shares in the market. There is no present intention of exercising the authority but, as in previous years, the directors wish to retain the flexibility to do so. The authority would expire on the earlier of the conclusion of the company's next annual general meeting held after the passing of this resolution and 13 August 2017. The directors intend to seek renewal of a similar power at subsequent annual general meetings.

When considering the purchase of shares by the company the directors will follow the procedures laid down in the Act (as amended or superseded) and will take into account cash resources, capital requirements and the effect of any purchase on appropriate gearing levels. They will only consider exercising the authority when satisfied that it is in the best interests of the company and shareholders.

The proposed authority would permit the purchase of up to 12,940,448 ordinary shares of 20p each representing 10 per cent. of the issued ordinary share capital of the company as at 8 March 2016 (being the last practicable date before the publication of this notice), at a price per share not exceeding 105 per cent. of the average of the middle market quotations as derived from the London Stock Exchange Daily Official List for the five business days preceding each purchase and not less than 20p (the nominal value of each share). Such share purchases will only be made on the London Stock Exchange.

The company may either cancel any shares it purchases under this authority or transfer them into treasury (and subsequently sell or transfer them out of treasury or cancel them). No dividends will be paid on shares held as treasury shares and no voting rights will attach to them. In the event that this authority is exercised, in order to respond properly to the company's capital requirements and prevailing market conditions the directors would need to assess at the time of any such purchase whether to hold the shares in treasury or cancel them, having regard to any guidelines issued by investor protection groups and the best interests of shareholders generally.

As at 8 March 2016 (being the last practicable date before the publication of this notice), options over a total of 6,367,000 ordinary shares were outstanding and not exercised. That number of ordinary shares represents 4.92 per cent. of the company's issued ordinary share capital at 8 March 2016. It would represent 5.46 per cent. of the issued ordinary share capital if the authority to purchase the company's own ordinary shares had been exercised in full at that date.

Resolution 15: Notice of general meetings

Before the Shareholders' Rights Regulations ("Regulations") came into force on 3 August 2009, the company was able to call general meetings, other than annual general meetings, on 14 clear days' notice without obtaining prior shareholder approval. However, the Regulations (which amended the Act) increased the minimum notice period required to be given by listed companies to 21 days save where two conditions have been complied with, namely:

- (a) the company must make a means of electronic voting available to all shareholders for that meeting. This condition would be satisfied by the company making accessible to all shareholders, a facility to appoint proxies through a designated website; and
- (b) the company's shareholders approving by special resolution the reduction of the minimum notice period (from 21 days to 14 clear days) on an annual basis.

The company would like to take advantage of the flexibility afforded by the Act and therefore resolution 15 allows the company to hold general meetings (other than annual general meetings) on not less than 14 clear days' notice. The approval will be effective until the company's next annual general meeting, when it is intended that a similar resolution will be proposed.

The company does not propose to utilise the shorter notice period (of 14 clear days) unless the circumstances dictated such a requirement and to do so would be to the benefit of the company's shareholders as a whole. Such circumstances may arise, for example, where due to extraneous circumstances, the company is required to undertake an urgent capital raising exercise. In those circumstances, the company is confident that a facility to permit electronic voting can be made available to all of the company's shareholders.

Directions to meeting

Brammer plc

43–45 Broad Street
Teddington
Middlesex TW11 8QZ

T +44 (0)20 8614 1040
enquiries@brammer.biz
www.brammer.biz

Directions

Broad Street is located to the South-West of London, in Teddington (close to the National Physical Laboratory) and only six miles from Heathrow Airport.

By road: You will find the entrance on the corner of the A313 Broad Street and Elfin Grove, two floors above retail outlets opposite North Lane.

By rail: From Waterloo, take the local service direct to Teddington. 43–45 Broad Street is approximately a 10 minute walk from Teddington Station at the west end of Teddington High Street.

