
Morgan Sindall Group plc

Kent House

14–17 Market Place

London W1W 8AJ

020 7307 9200

www.corporate.morgansindall.com

This document and the accompanying Form of Proxy is important and requires your immediate attention

If you are in any doubt as to the action you should take, you are recommended to obtain your own personal financial advice immediately from an independent professional adviser or such other person authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Morgan Sindall Group plc, 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.

Morgan Sindall Group plc

(incorporated and registered in England and Wales under number 00521970)

Notice of Annual General Meeting 2015

Notice of the Annual General Meeting of Morgan Sindall Group plc to be held at the offices of Jefferies Hoare Govett, Vintners Place, 68 Upper Thames Street, London EC4V 3BJ on Thursday 7 May 2015 at 12.00 noon is set out on pages 5 to 7 of this circular.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy form in accordance with the instructions printed on the form and the notes to the notice of annual general meeting set out on pages 8 to 10. To be valid, the proxy form must be received at the address specified in the notes by 12.00 noon on Tuesday 5 May 2015.

Morgan Sindall Group plc

(the Company)

(incorporated and registered in England and Wales under number 00521970)

Registered Office:

Kent House
14–17 Market Place
London
W1W 8AJ

19 March 2015

To the holders of ordinary shares in the Company

Dear Shareholder,

Notice of Annual General Meeting

I am pleased to be writing to you with details of our Annual General Meeting (the 'AGM') which we are holding at the offices of Jefferies Hoare Govett, Vintners Place, 68 Upper Thames Street, London EC4V 3BJ at 12 noon on 7 May 2015.

The purpose of this letter is to explain certain elements of the business to be considered at the AGM. Resolutions 1 to 14 will be proposed as ordinary resolutions. This means that for each of these resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 15 to 17 will be proposed as special resolutions. This means that for each of these resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

The notice convening the AGM (the 'Notice') is set out on pages 5 to 7 of this document and contains the resolutions dealing with the business of the meeting.

Resolution 1: Report and accounts

The directors of the Company are required to lay the report and accounts of the Company before the shareholders each year at the AGM. The annual report comprises the audited financial statements, the auditor's report, the directors' report, and the directors' strategic report.

Resolution 2: Final Dividend

The Board recommends the payment of a final dividend of 15 pence per ordinary share. Subject to approval by shareholders, the final dividend will be paid on 29 May 2015 to shareholders on the register on 1 May 2015.

Resolutions 3 to 8: Re-election of Directors

The Company's Articles of Association require each director to submit himself/herself for re-election by shareholders every three years. The Board has agreed however, in accordance with the UK Corporate Governance Code, to submit all of its continuing directors for re-election at the AGM irrespective of their date of appointment and length of service on the Board. Separate resolutions will be proposed for each of these re-elections. As described in the corporate governance report in the Company's 2014 annual report, the Board believes that the performance of the non-executive directors continues to be effective and that they demonstrate commitment to their roles and recommends their re-election. The directors' biographies are set out on pages 48 to 49 of the Company's 2014 Annual Report.

Resolution 9 & 10: Directors' remuneration policy and report

The Company proposes an ordinary resolution (resolution 9) to approve the directors' remuneration policy contained in the directors' remuneration report as set out on pages 59 to 63 of the annual report.

Following a strategic review, the Remuneration Committee is proposing to change the current directors' remuneration policy (which was approved at the 2014 AGM) to ensure that the executive directors are appropriately incentivised to deliver the Group's long-term strategy and that the policy is aligned to best practice in certain areas. There are three proposed changes: (1) to increase the normal annual LTIP grant policy from 100% to 150% of base salary (with no exceptional award limit) to be consistent with the Morgan Sindall 2014 Long Term Incentive Plan; (2) increase the shareholding guideline from 100% to 200% of salary, in line with best practice; and (3) to expand the clawback triggers applying to LTIP awards and annual bonus and extend the period over which amounts may be clawed back.

Once approved by shareholders, this policy will be binding upon the Company from the date of the 2015 AGM, and the directors will only be able to make remuneration payments in accordance with the approved policy.

If the remuneration policy is approved at the 2015 AGM and remains unchanged, it will be valid for up to three years without new shareholder approval being required. However, if the Company wished to change the remuneration policy, it would need to put the revised policy to a shareholder vote again, before it could implement that new policy.

Resolution 10 is an ordinary resolution to approve the directors' remuneration report which is set out on pages 58 to 71 of the annual report, other than the part containing the directors' remuneration policy which is set out on pages 59 to 63. The vote on this resolution is advisory only and the directors' entitlement to remuneration is not conditional on it being passed.

Resolutions 11 and 12: Auditor appointment and remuneration

The Company is required to appoint an auditor at each general meeting at which accounts are laid, to serve until the next such meeting. Deloitte LLP have indicated their willingness to continue in office and the Board proposes by resolution 11 that Deloitte LLP be re-appointed as auditor of the Company. Resolution 12 authorises the directors to negotiate and agree the remuneration of the auditor.

Resolution 13: Political donations

This resolution will renew the authority given at last year's AGM, which is due to expire at the 2015 AGM. Under section 366 of the Act, the Company is required to seek shareholders' authority for any political donations and/or political expenditure made by the Company in the European Union.

Although the Company does not make and does not intend to make, donations to political parties within the normal meaning of that expression or to independent election candidates, the legislation is very broadly drafted and may catch activities such as funding seminars and other functions to which politicians are invited, supporting certain bodies involved in policy review and law reform and matching employees' donations to certain charities.

Therefore, in accordance with current best practice, the directors have decided to propose an ordinary resolution to authorise the Company and its subsidiaries to make certain types of political donations and/or expenditure as more particularly described in the resolution up to an aggregate amount of £25,000.

Resolution 14: Directors' authority to allot shares

The directors currently have an authority to allot shares in the Company and to grant rights to subscribe for or convert any securities into shares in the Company. This authority is due to lapse at our 2015 AGM. The Board is seeking by this ordinary resolution to renew the directors' authority to allot shares in the Capital of the Company in accordance with section 551 of the Act. Paragraph (a) of this resolution would give directors the authority to allot shares or grant rights to subscribe for or convert any securities into shares up to an aggregate nominal amount equal to £736,079.85 (representing 14,721,597 shares). This amount represents approximately one third of the total issued share capital of the Company as at 18 March 2015, the latest practicable date prior to the date of this notice.

In line with guidance issued by The Investment Association (formerly the Association of British Insurers), paragraph (b) of this resolution would give the directors the authority to allot shares or grant rights to subscribe for or convert any securities into shares in connection with a rights issue, up to an aggregate nominal amount equal to £1,472,159.70 (representing 29,443,194 shares), as reduced by the nominal amount of any shares issued under paragraph (a) of this resolution. This amount (before any reduction) represents approximately two thirds of the total issued share capital of the Company as at 19 March 2015, being the latest practicable date prior to the date of this notice.

The authorities sought under this resolution if passed will expire at the conclusion of the Company's next AGM to be held in 2016 or on 7 August 2016, whichever is the earlier. The directors currently have no intention of issuing further shares or granting rights over shares other than in connection with the Company's employee share option and share incentive schemes. However, if the directors do exercise the authority granted by the resolution, the directors intend to follow the Investment Association's recommendations concerning its use.

As at 19 March 2015, being the latest practicable date prior to the date of this notice, the Company held no shares in treasury.

Resolution 15: Disapplication of pre-emption rights

This is a special resolution which renews the directors authority given at last year's AGM and if approved will give the directors the authority to allot shares (or sell any shares which the Company elects to hold in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

As in previous years, this authority would be limited to allotments or sales in connection with pre-emptive offers or otherwise up to an aggregate nominal amount of £110,411.95 (representing 2,208,239 shares). This aggregate nominal amount represents approximately 5% of the total issued share capital of the Company as at 19 March 2015, being the latest practicable date prior to the date of this notice. In respect of this aggregate nominal amount, the directors confirm their intention to follow the provisions of the Pre-emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three year period where the Principles provide that usage

in excess of 7.5% should not take place without prior consultation with shareholders. The directors have no present intention of exercising this authority.

The authority sought under this resolution will expire at the conclusion of the Company's next AGM or on 7 August 2016, whichever is the earlier.

Resolution 16: Authority to purchase own shares

A special resolution will be proposed to authorise the Company to buy back its shares in the market, either for cancellation or to be held in treasury. Whilst the directors have no current intention of using this authority to make market purchases, this resolution provides the flexibility to allow them to do so in the future. However, the directors will exercise this authority only if they consider that to do so would be in the best interests of the Company, and of its shareholders, and expect such purchases to result in an increase in earnings per share.

Under the terms of the resolution, the Company will generally be authorised to make market purchases of up to 4,416,479 shares with an aggregate nominal value of £220,823.95, representing approximately 10% of the total issued share capital of the Company as at 19 March 2015, the latest practicable date prior to the date of this notice. The maximum price payable per share will be based on the market price of a share as set out in more detail in the resolution itself.

As at 19 March 2015, the number of outstanding options to subscribe for shares granted by the Company was 621,341 shares. This figure represents 1.41 % of the total issued share capital of the Company at that date and would, assuming no further shares are issued, represent 1.56% of the total issued share capital if full authority to purchase shares (under the existing authority and that sought at the AGM) was used.

The Company has not undertaken any purchases of its own shares since the date of the last AGM, but the renewal of the authority is sought to preserve flexibility. The directors have no present intention of exercising this authority which will expire at the conclusion of the Company's next AGM or on 7 August 2016, whichever is the earlier.

As at 19 March 2015, being the last practicable date prior to the date of this notice, no shares had been purchased and held as treasury shares or cancelled under the existing authority.

Resolution 17: Notice period for general meetings

The minimum notice period permitted by the Act for general meetings is 21 days. However, the Act enables companies to reduce this period to 14 clear days (other than AGMs) provided that two conditions are met. The first condition is that the Company offers a facility for shareholders to vote by electronic means. This condition is met if the Company offers a facility, accessible to all holders of shares that carry voting rights at general meetings, to appoint a proxy by means of a website. The second condition is that there is an annual resolution of shareholders approving the reduction of the minimum notice period from 21 days to 14 clear days.

Voting by electronic means is available to all the Company's registered shareholders. The Board therefore proposes resolution 17 as a special resolution to approve 14 clear days as the minimum period of notice for all general meetings of the Company other than AGMs. The resolution will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed. The 14 clear days' notice period will not be used as a matter of routine, but only where the flexibility is merited by the business of the meeting and is thought to be in the best interests of the Company and of its shareholders as a whole.

Attendance and Voting

I very much hope that you will be able to join us at the AGM. Whether or not you are proposing to attend and vote, I would encourage you to fill in the proxy form sent to you with this notice and return it to the Company's registrars as soon as possible or to vote online at www.investorcentre.co.uk/eproxy. The registrars must receive your proxy by 12.00 noon on 5 May 2015.

If you would like to vote on the resolutions but cannot come to the AGM, you can appoint a proxy to exercise all or any of your rights to attend, vote and speak at the AGM. Please see the notes to the notice of meeting for information on pages 8 to 10. Please note that completion and return of the proxy form will not preclude a shareholder from attending and voting at the meeting.

Recommendation

The directors of the Company consider that all the resolutions to be proposed at the AGM are likely to promote the success of the Company and are in the best interests of the Company and its shareholders as a whole, and accordingly, unanimously recommends you to vote in favour of them as they intend to do so in respect of their own beneficial shareholdings.

Yours faithfully,

Adrian Martin
Chairman

Morgan Sindall Group plc

Notice of Annual General Meeting

This year's annual general meeting will be held at the offices of Jefferies Hoare Govett, Vintners Place, 68 Upper Thames Street, London EC4V 3BJ on Thursday 7 May 2015 at 12.00 noon to transact the business set out below. You will be asked to consider and, if thought fit, pass the resolutions below. Resolutions 1-14 (inclusive) will be proposed as ordinary resolutions and resolutions 15-17 will be proposed as special resolutions.

Report and accounts

1. To receive the audited financial statements, the strategic report and the directors' and auditor's, reports for the year ended 31 December 2014.

Final Dividend

2. That a final dividend of 15 pence per ordinary share be declared for the year ended 31 December 2014.

Directors

3. To re-elect Steve Crummett as a director.
4. To re-elect Patrick De Smedt as a director.
5. To re-elect Simon Gulliford as a director.
6. To re-elect Adrian Martin as a director.
7. To re-elect John Morgan as a director.
8. To re-elect Liz Peace as a director.

Remuneration Policy and Report

9. To approve the directors' remuneration policy for the year ended 31 December 2014.
10. To approve the directors' remuneration report (other than the part containing the directors' remuneration policy) for the year ended 31 December 2014.

Auditor Appointment and Remuneration

11. That Deloitte LLP be re-appointed as auditor of the Company from the conclusion of this meeting until the next general meeting at which accounts are laid before the Company.
12. To authorise the directors to determine the auditor's remuneration.

Political donations

13. That in substitution for the existing authority and in accordance with section 366 and section 367 of the Act, the Company and each company which is or becomes a subsidiary of the Company at any time during the period for which this resolution has effect, be and is hereby authorised:
 - (a) to make political donations to political parties and/or independent election candidates;
 - (b) to make political donations to political organisations other than political parties and;
 - (c) to incur political expenditure

Provided that:

- (i) the aggregate amount made or incurred by the Company and its subsidiaries in such period shall not exceed £25,000 for the purposes of this resolution;
- (ii) (political donations', 'political organisations' 'political parties' 'Independent election' candidates and 'political expenditure' have the meanings given in sections 363 to 365 of the Act; and
- (iii) this authority shall expire on the earlier of the conclusion of the Company's next AGM in 2016 or close of business on 7 August 2016, whichever is earlier.

Directors' authority to allot

14. That the directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the 'Act') to allot shares in the Company and to grant rights to subscribe for or convert any security into such shares in the Company:
- (a) up to an aggregate nominal amount of £736,079.85 (such amount to be reduced by the aggregate nominal amount allotted or granted under paragraph (b) below in excess of such amount); and
 - (b) comprising equity securities (as defined in section 560(1) of the Act up to an aggregate nominal amount of £1,472,159.70 (such amount to be reduced by the aggregate nominal amount of shares allotted or rights granted pursuant to paragraph (a) above) in connection with an offer by way of a rights issue (as defined in the Listing Rules published by the Financial Conduct Authority):
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; 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 directors otherwise consider necessary,

and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, or any legal or practical problems, in, or under the laws of, any territory or the requirements of any regulatory body or exchange, provided that (unless revoked, varied or renewed) such authorities to apply until the end of the Company's next AGM, or close of business on 7 August 2016, whichever is earlier, but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the directors may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

Disapplication of pre-emption rights

15. That if resolution 14 is passed, the directors be authorised to allot equity securities (as defined in the Act) 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 Act did not apply to such allotment or sale, such authority to be limited:
- (a) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of resolution 14, by way of a rights issue only):
 - (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 directors otherwise consider necessary,

and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- (b) in the case of the authority granted under paragraph (a) of resolution 14 and/or in the case of any sale of treasury shares for cash, to the allotment (otherwise than under paragraph (a) above) of equity securities or sale of treasury shares up to an aggregate nominal amount of £110,411.95,

such power to apply until the end of the Company's next AGM, or by close of business on 7 August 2016, whichever is earlier but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority ends and the directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority had not ended.

Authority to purchase own shares

16. That pursuant to section 701 of the Act, the Company be and is hereby generally authorised to make one or more market purchases (within the meaning of section 693(4) of the Act) of any of the Company's ordinary shares of 5 pence each ('Ordinary Shares') on such terms and in such manner as the directors of the Company may from time to time determine, provided that:

- (a) the minimum price, which may be paid for each Ordinary Share exclusive of expenses shall be the nominal value of 5 pence per share;
- (b) the maximum aggregate number of Ordinary Shares authorised to be purchased is 4,416,479;
- (c) the maximum price which may be paid for each ordinary share shall be the higher of (i) an amount equal to 105% of the average of the closing middle market quotations for an ordinary share, as derived from the London Stock Exchange's Daily Official List, for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased and; (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange at the time the purchase is carried out, in each case, exclusive of expenses; and
- (d) this authority will expire at the Company's next AGM, or close of business on 7 August 2016, whichever is earlier, (except in relation to the purchase of ordinary shares the contract for which is concluded before such date and which is to be executed wholly or partly after such date).

Notice period for general meetings

17. 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

Clare Sheridan

Company Secretary

19 March 2015

Notes

1. The following documents will be available for inspection during normal business hours on any business day at the Company's registered office at Kent House, 14-17 Market Place, London W1W 8AJ from the date of this document until the close of the AGM and at the place of the AGM from at least 15 minutes before the meeting and until it ends.
 - copies of the executive directors' service contracts; and
 - copies of letters of appointment of the non-executive directors

2. Under section 338 and section 338A of the Act, shareholders meeting the threshold requirements in those sections have the right to require the Company:
 - a) to give, to shareholders 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:

- a) (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);
- b) it is defamatory of any person; or
- c) 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 no later than the date 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.

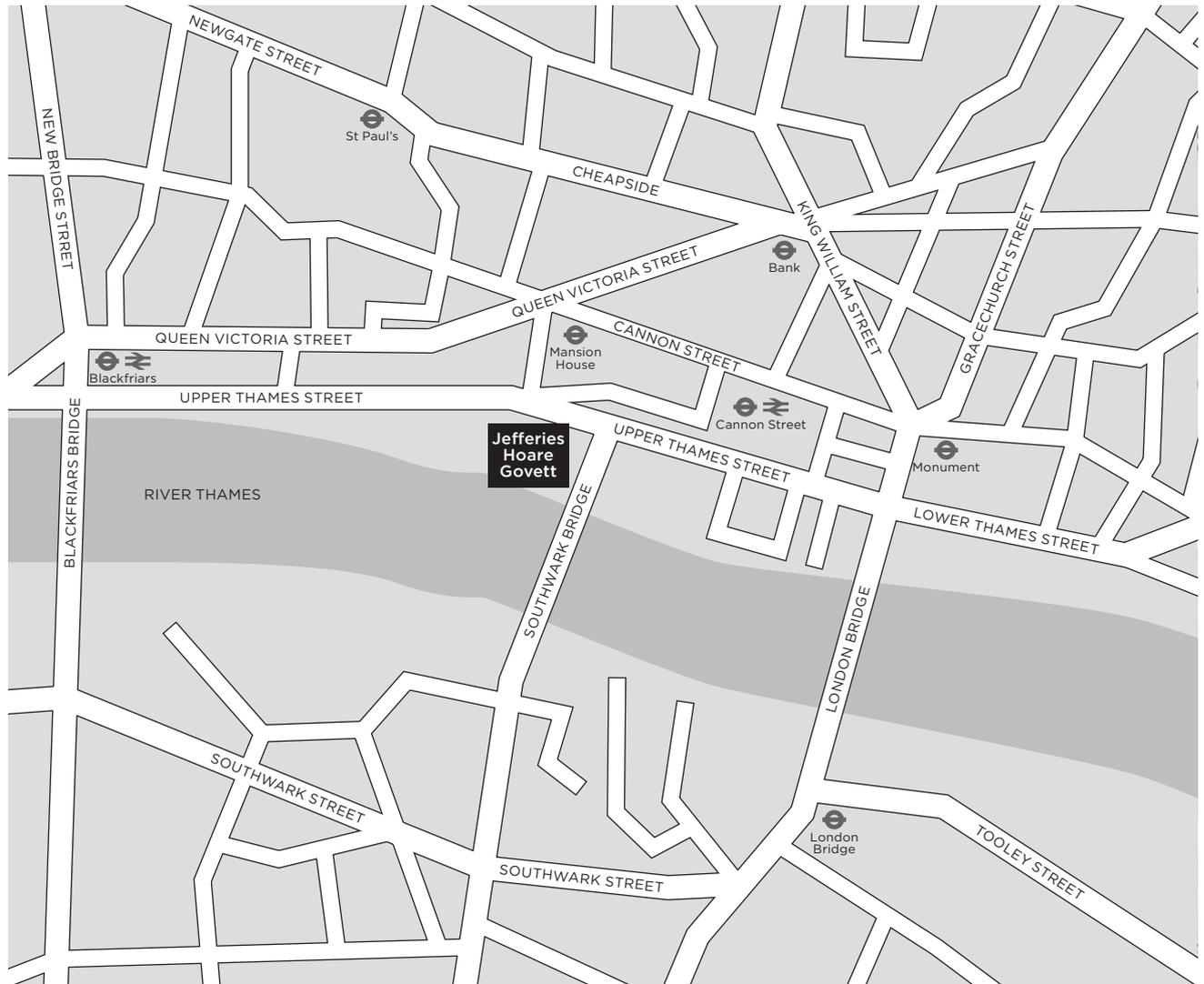
3. A shareholder entitled to attend and speak and vote at the AGM is entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the meeting. A proxy form, which may be used to make such appointment and give proxy instructions, accompanies this notice. A proxy need not be a shareholder of the Company but must attend the AGM to represent you. Your proxy could be the Chairman, another Director of the Company or another person who has agreed to represent you. Your proxy must vote as you instruct and must attend the AGM for your vote to be counted. Appointing a proxy does not preclude you from attending the AGM and voting in person. A proxy form, which may be used to make such appointment and give proxy instructions, accompanies this notice. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy you may photocopy the form accompanying this notice. Please indicate the proxy holder's name and the number of shares in relation to which he or she is authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. A failure to specify the number of shares to which each proxy appointment relates or specifying a number in excess of those held by you will result in the appointment being invalid. If you do not have a proxy form and believe that you should have one, please contact Computershare on 0870 707 1695. Lines are open from 8.30am to 5.30pm (UK time), Monday to Friday) or you can contact Computershare by email at WebCorres@computershare.co.uk
4. To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Computershare Investor Services PLC, The Pavilions, Bridgwater Road BS13 8AE no later than 12.00 noon on 5 May 2015.
5. Shareholders may vote electronically, by no later than 12.00 noon on 5 May 2015, by visiting www.investorcentre.co.uk/eproxy. You will be asked to enter the Shareholder Reference Number (SRN), identifying meeting Control Number and PIN shown on your proxy card and agree to certain terms and conditions. CREST shareholders may lodge their proxy via the CREST system (see notes 12 to 14).
6. A shareholder may change proxy instructions by returning a new proxy form using the methods set out above. A shareholder who has appointed a proxy using the hard copy proxy form but would like to change instructions using another hard copy form, should contact Computershare on 0870 707 1695. The above deadline for receipt of proxy forms also applies to amended instructions. Any attempt to terminate or amend a proxy form after the relevant deadline will be disregarded.
7. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in note 13 below) will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so.

8. Any person to whom this notice is sent who is a person nominated under section 146 of the 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 AGM. 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.
9. The statement of the rights of shareholders in relation to the appointment of proxies in note 3 above does not apply to Nominated Persons. The rights described in note 3 can only be exercised by shareholders of the Company.
10. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 6.00 pm on 5 May 2015 (or, in the event of any adjournment, on the date which is two days before the date of any adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
11. As at 19 March 2015, being the last practicable day prior to the date of this notice, the Company's issued share capital consisted of 44,164,792 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at that date are 44,164,792.
12. CREST members who wish to appoint a proxy or proxies 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 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.
13. 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/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 Company's agent, Computershare Investor Services PLC (ID 3RA50), by 12.00 noon on 5 May 2015. 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 Application 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.
14. 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 message. 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, 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
15. 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.
16. 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.
17. A corporation must execute the form of proxy under its common seal or the hand of a duly authorised officer or attorney. The power of attorney or authority (if any) should be returned with the form of proxy.
18. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

19. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence. If the Company is unable to determine which appointment was received last, none of them will be treated as valid in respect of that share.
 20. Under section 527 of the Act, members meeting the threshold requirements set out in that section have 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 AGM; or (ii) any circumstances 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. 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 Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.
 21. Any member attending the 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.
 22. A copy of this notice, and other information required by section 311A of the Act, can be found on the Company's website at www.corporate.morgansindall.com.
 23. Any electronic address provided either in this notice or any related documents (including the form of proxy) may only be used for the limited purposes specified herein and not to communicate with the Company by electronic means or for any other more general purpose.
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Venue details and map

Jefferies Hoare Govett, Vintners Place, 68 Upper Thames Street, London EC4V 3BJ



How to get to Vintners' Place

- Mansion House and Cannon Street stations (approximately 5 minute walk) – District and Circle lines
- Bank (approximately 10 minute walk) – Central, Waterloo & City lines and Docklands Light Railway
- London Bridge – Northern and Jubilee lines, British rail links

Vintners' Place overlooks the river Thames and is adjacent to Southwark Bridge. Once you reach Vintners' Place please use the South Wing lifts at the opposite end of the main lobby to access Jefferies. The reception is located on the 5th floor.