

# Annual General Meeting 2017



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## Dear Shareholder,

In this document you will find the Notice of Meeting for the Annual General Meeting (AGM) of Wincanton plc (the Company). The AGM will be held at 11.00 a.m. on Thursday, 29 June 2017 at the offices of Buchanan Communications, 107 Cheapside, London EC2V 6DN.

If you will be attending the AGM in person, please bring your Attendance Card with you which can be found at the top of the Form of Proxy. You may wish to complete and return the enclosed Form of Proxy in accordance with the instructions printed on the form, which should reach the Company's Registrar by no later than 11a.m. on Tuesday, 27 June 2017.

A copy of the Company's Annual Report and Accounts 2017 is enclosed, and can also be found on our website at <http://www.wincanton.co.uk/investors/reports-and-presentations>. Two ordinary resolutions at the AGM refer to these financial statements of the Company and one further ordinary resolution specifically refers to the Directors' Remuneration Report.

Explanatory notes for the business of the AGM are given on pages 4 and 5 of this document.

## Recommendation

The Board believes that the proposed resolutions contained in the Notice of AGM are in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors unanimously recommend you vote in favour of all of the resolutions, as they intend to do in respect of their own shareholdings.

## Results

In line with prior years, the Company will again put each resolution to the meeting by way of a poll. At the conclusion of the meeting, the Company's Registrar shall count all votes received and the results of the poll will be published on the Company's website and announced via a Regulatory Information Service.

Yours sincerely

**Steve Marshall**      **Adrian Colman**  
Chairman              Chief Executive

## For and on behalf of

Wincanton plc  
Registered in England & Wales under No. 4178808

Registered Office:  
Methuen Park  
Chippenham  
Wiltshire SN14 0WT

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**This document is important and requires your immediate attention.** If you are in any doubt as to the action you should take, you should seek personal financial advice from your independent financial adviser, stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 immediately. If you have sold or otherwise transferred all of your Ordinary Shares in Wincanton plc, please send this Notice of Meeting together with the accompanying documents as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding of shares, you should retain these documents.

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# Notice of Annual General Meeting 2017

NOTICE IS HEREBY GIVEN that the sixteenth Annual General Meeting of Wincanton plc (the Company) will be held at the offices of **Buchanan Communications, 107 Cheapside, London EC2V 6DN at 11.00 a.m.** on Thursday, 29 June 2017 in order to consider the following business:

## ORDINARY BUSINESS

To consider and, if thought fit, pass as ordinary resolutions:

### Report and Accounts

#### Resolution 1

To receive and, if thought fit, adopt the financial statements and the Reports of the Directors and the Auditor's Report for the year ended 31 March 2017.

### Directors' Remuneration Report

#### Resolution 2

To approve the Annual Report on Remuneration contained within the Directors' Remuneration Report in the Company's Annual Report and Accounts for the financial year ended 31 March 2017.

### Directors' Remuneration Policy

#### Resolution 3

To approve the Directors' Remuneration Policy in the form set out in the Company's Annual Report and Accounts for the financial year ended 31 March 2017.

### Dividend

#### Resolution 4

To approve the final dividend of 6.1p per Ordinary Share for the year ended 31 March 2017.

### Directors

#### Resolution 5

To re-elect Steve Marshall as a Director of the Company.

#### Resolution 6

To re-elect Adrian Colman as a Director of the Company.

#### Resolution 7

To re-elect Tim Lawlor as a Director of the Company.

#### Resolution 8

To re-elect Paul Dean as a Director of the Company.

#### Resolution 9

To re-elect Stewart Oades as a Director of the Company.

#### Resolution 10

To re-elect David Radcliffe as a Director of the Company.

#### Resolution 11

To re-elect Martin Sawkins as a Director of the Company.

### Auditor

#### Resolution 12

To re-appoint KPMG LLP as the Auditor.

#### Resolution 13

To authorise the Directors to determine the remuneration of the Auditor.

## SPECIAL BUSINESS

### Donations to political organisations and political expenditure

#### Resolution 14

To consider and, if thought fit, pass as an ordinary resolution that:

- a the Company and those companies which are UK subsidiaries of the Company be authorised for the purposes of Part 14 of the Companies Act 2006 at any time during the period from the date of the passing of this resolution to the conclusion of the AGM to be held in 2018, or on 30 September 2018, whichever is the earlier:
  - i to make donations to political parties and/or independent election candidates; and
  - ii to make donations to political organisations other than political parties; and
  - iii to incur political expenditure;

provided that any such donations and expenditure made by the Company, or by any such subsidiary, shall not exceed in aggregate £25,000;

- b all existing authorisations and approvals relating to political donations or expenditure are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisation or approval; and
- c words and expressions defined for the purpose of Part 14 of the Companies Act 2006 shall have the same meaning in this resolution.

### Authority to allot shares

#### Resolution 15

To consider and, if thought fit, pass as an ordinary resolution that the Directors be and are hereby generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company:

- a up to an aggregate nominal amount equal to £4,124,909; and
- b comprising equity securities (as defined in Section 560 (1) of Companies Act 2006) up to a further nominal amount of £4,124,909 in connection with an offer by way of a rights issue:
  - 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, such authorities to apply until the earlier of the conclusion of the 2018 AGM and close of business on 30 September 2018, in each case, so that the Company may:

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- (1) pursuant to the authority granted under paragraph a, make offers and enter into agreements during this period 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; and
- (2) pursuant to the authority granted under paragraph b, make offers and enter into agreements during this period which would, or might, require equity securities to be allotted after the authority ends and the Directors may allot equity securities under any such offer or agreement as if the authority had not ended.

#### **Authority to disapply pre-emption rights**

##### **Resolution 16**

To consider and, if thought fit, pass as a special resolution that, subject to the passing of Resolution 15 set out above, the Directors be and are hereby empowered pursuant to section 570 and 573 of the Companies Act 2006 to allot equity securities (as defined in Section 560(1) of the Companies Act 2006) wholly for cash pursuant to the authority conferred by Resolution 15 and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment or sale, such power 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 15 (set out above), by way of rights issue only) to or in favour of (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings and (ii) holders of other equity securities, as required by the rights of those securities or as the Directors or 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** to the allotment (otherwise than under paragraph (a) of this Resolution) of equity securities or sale of treasury shares up to a nominal amount of £618,736 such power to apply until the earlier of the conclusion of the 2018 AGM and close of business on 30 September 2018 save that during this period 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 power ends and the Directors may allot equity securities under any such offer or agreement as if the power had not ended.

#### **Authority to purchase own shares**

##### **Resolution 17**

To consider and, if thought fit, pass as a special resolution that the Company be generally and unconditionally authorised for the purposes of Section 701 of the Companies Act 2006 to make market purchases (within the meaning of Section 693(4) of the Companies Act 2006) of Ordinary Shares of 10p each in the Company provided that:

- a** the maximum number of Ordinary Shares authorised to be purchased is 12,374,729;
- b** the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is 10p;
- c** the maximum price, exclusive of expenses, which may be paid for each such Ordinary Share is the higher of:
- i** an amount equal to 105% of the average of the middle market quotations for an Ordinary Share in the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the share is contracted to be purchased; 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 as derived from the London Stock Exchange Trading System in each case at the time the purchase is agreed; and
- d** this authority shall expire at the earlier of the conclusion of the 2018 AGM and close of business on 30 September 2018 (except in relation to a purchase of such shares, the contract for which was concluded before such time and which will or may be executed wholly or partly after such time and the Company may purchase Ordinary Shares pursuant to any such contract as if the power had not ended).

#### **Notice of meetings other than annual general meetings**

##### **Resolution 18**

To consider and, if thought fit, pass as a special resolution 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

**Alison Dowling**  
Company Secretary

16 May 2017

Wincanton plc  
Registered in England & Wales. Company number 4178808  
Registered Office:  
Methuen Park  
Chippenham  
Wiltshire  
SN14 0WT

# Explanatory notes to the resolutions to be proposed at the Annual General Meeting

Resolutions 1 to 15 will be proposed as ordinary resolutions, which require a simple majority of votes cast in favour to be passed. Resolutions 16 to 18 will be proposed as special resolutions, which require a 75% majority of the votes cast in favour to be passed.

## **Resolution 1: Report and Accounts**

The Directors are required to present their reports, the financial statements and the Auditor's Report at the AGM and shareholders may raise any questions on the Report and Accounts under this resolution.

## **Resolution 2: Annual Report on Remuneration**

The Company is required by law to prepare a Directors' Remuneration Report for each relevant financial year and to seek shareholder approval for that report at the general meeting before which its annual accounts are laid.

The Annual Report on Remuneration, prepared in accordance with the Companies Act 2006 requirement, is set out in full on pages 45 to 53 within the Directors' Remuneration Report in the Annual Report 2017. The Annual Report 2017 can be viewed at [www.wincanton.co.uk/investors](http://www.wincanton.co.uk/investors) on the Company's website.

The result of Resolution 2 is advisory only and the Directors' entitlement to remuneration is not conditional upon this resolution being passed.

## **Resolution 3: Directors' Remuneration Policy**

In 2014 remuneration requirements came into effect in relation to the content of the Directors' Remuneration Report, following changes made to the Companies Act 2006. In accordance with section 439A of the Companies Act 2006 the Company was required to include a separate resolution on the Directors' Remuneration Policy to be put to a vote by shareholders.

The Directors' Remuneration Policy sets out the Company's forward-looking policy on Directors' remuneration and is subject to a binding shareholder vote by ordinary resolution at least every three years. The Directors' Remuneration Policy was adopted by the shareholders at the AGM on 21 July 2014 and is therefore subject to approval by shareholders in 2017. There have been no changes to the Directors' Remuneration Policy since its approval in 2014, but the policy is restated in the Annual Report 2017 within the Directors' Remuneration Report, on pages 54 to 59.

The result of Resolution 3 is binding and the Company will only be able to make remuneration and loss of office payments to Directors which are permitted within the limits of the policy, unless the payment has been approved by a separate shareholder resolution.

## **Resolution 4: Final Dividend**

Resolution 4 deals with the declaration of a final dividend. Final dividends must be approved by shareholders but cannot be more than the amount recommended by directors. If shareholders approve Resolution 4 at the AGM, the final dividend of 6.1p per Ordinary Share will be paid in cash (sterling) on 4 August 2017 to shareholders on the Company's register of members at the close of business on the dividend record date, 7 July 2017.

## **Resolutions 5 to 11 inclusive: Re-election of Directors**

In accordance with the Company's Articles of Association, all Directors are subject to election by shareholders at the first AGM after their appointment, and to re-election thereafter at intervals of no more than three years. The Board made the decision to fully comply with the UK Corporate Governance Code and therefore put all Directors up for election/re-election annually. The Company is not required to comply with this provision in the UK Corporate Governance Code, however the Board believe it is best practice to do so.

The Board, its Committees and the individual Directors participate in an annual performance evaluation. In January 2017 an external review of the Board's performance was conducted. The performance evaluation process, set on page 38 of the Corporate Governance Report, confirmed the continued independence and objective judgement of all of the Non-executive Directors. The process further confirmed that the performance of all Directors, standing for re-election, continued to be effective and that they demonstrate commitment to their respective roles. Accordingly, the Board recommends to shareholders the proposed reappointments set out in Resolutions 5 to 11.

Full biographical details of each Director are set out on pages 34 and 35 of the Annual Report 2017. The Executive Directors' service contracts and Non-executive Directors' letters of appointment are available for inspection as specified in Note 13 on page 7 of this document.

## **Resolution 12: Reappointment of the Auditor**

The Company is required to appoint the Auditor at each general meeting at which accounts are laid before the Company, to hold office until the conclusion of the next such meeting. This resolution, on the Audit Committee's recommendation to the Board, proposes the re-appointment of KPMG LLP as the Auditor of the Company until the conclusion of the next annual general meeting.

## **Resolution 13: Authority for the Directors to agree the Auditor's remuneration**

This resolution authorises the Directors, in accordance with standard practice, to agree the remuneration of the Auditor.

## **Resolution 14: Donations to political organisations and political expenditure**

It is not the Group's intention to make donations to political parties. However, it is possible that certain routine activities undertaken by the Company and its subsidiaries might unintentionally fall within the broad scope of the provisions of the Companies Act 2006 which determine political donations and expenditure. Any expenditure that is regulated under the Companies Act 2006 must first be approved by shareholders and will be disclosed in next year's Annual Report.

This Resolution, if passed, will renew the Directors' authority until the end of the AGM to be held in 2018 (when the Directors intend to renew this authority) to make donations and incur expenditure, which might otherwise be caught by the terms of Companies Act 2006, up to an aggregate amount of £25,000, for the Company and for subsidiary companies.

## **Resolution 15: Authority to allot shares**

The first part of Resolution 15 gives the Directors authority to allot shares up to an aggregate nominal amount equal to £4,124,909 (representing 41,249,097 Ordinary Shares of 10p each excluding treasury shares) which, as at 16 May 2017, being the latest practicable date prior to the publication of this Notice, represented approximately one-third of the Company's issued share capital.

In line with the guidance issued by the Investment Association the second part of this Resolution gives the Directors authority to allot Ordinary Shares or grant rights to subscribe for, or convert any securities into, Ordinary Shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to £8,249,819 (representing 82,498,196 Ordinary Shares excluding treasury shares), as reduced by the nominal amount of shares issued under paragraph 'a' of this Resolution. This amount (before any reduction) represented two-thirds of the issued share capital of the Company as at 16 May 2017, the latest practicable date prior to the publication of this Notice.

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The authorities sought under paragraphs a and b of this Resolution will expire at the earlier of the conclusion of the 2018 AGM and close of business on 30 September 2018 (the last date by which the Company must hold an AGM in 2018).

Should any decision be made by the Board to allot shares under the authorities sought under this Resolution, it would be the intention of the Directors to follow the guidance issued by the Investment Association in relation to the exercise of such authorities.

There are no present plans for issuing shares other than in connection with the satisfaction of existing rights under employee share schemes.

The Directors may, however, consider issuing shares if they believe it would be appropriate to do so in respect of business opportunities that may arise consistent with the Company's strategic objectives.

As at the date of this Notice, the Company did not hold any treasury shares.

#### **Resolution 16: Disapplication of pre-emption rights**

This Resolution is proposed to be taken as a special resolution to dis-apply pre-emption rights. Section 561 of the Companies Act 2006 gives all shareholders the right to participate on a pro rata basis in all issues of equity securities for cash, unless they agree that this right should be set aside. The effect of this Resolution is to empower the Directors, until the conclusion of the AGM to be held in 2018 or 31 September 2018, whichever is the earlier, to allot equity securities for cash, without first offering them on a pro rata basis to existing shareholders, but only up to a maximum nominal amount of £618,736, representing 6,187,364 Ordinary Shares of 10p each which is approximately 5% of the Company's issued ordinary share capital on 16 May 2017.

In compliance with the guidelines issued by the Pre-emption Group the Directors confirm their intention that no more than 7.5% of the Company's issued share capital will be allotted, cumulatively, on a non-preemptive basis during any rolling three year period without prior consultation with the shareholders. The Directors have no present intention of exercising this authority during the year ending 31 March 2018.

Subject to shareholder approval, the authority under this Resolution will expire at the earlier of the conclusion of the 2018 AGM and close of business on 30 September 2018.

#### **Resolution 17: Purchase of own shares**

In certain circumstances it may be advantageous for the Company to purchase its own Ordinary Shares and Resolution 17 will, if approved, renew the Company's authority from shareholders to make such purchases until the earlier of the conclusion of the 2018 AGM and close of business on 30 September 2018.

Purchases will only be made if the Directors believe that to do so would result in an increase in the Group's earnings per share and would be in the best interests of shareholders generally; or where required in order to satisfy existing rights under employee share schemes.

This Resolution, which will be proposed as a special resolution, specifies the maximum number of shares which may be acquired (10% of the Company's issued share capital as at 16 May 2017) and minimum and maximum prices at which they may be bought.

There are options outstanding under employee share schemes at the date of this Notice over approximately 5.4m Ordinary Shares, representing 4.4% of the issued share capital; if the authority given by Resolution 17 were to be fully used, these options would represent 4.9% of the issued share capital on that date.

Any shares purchased by the Company will be: gifted to the Wincanton plc Employee Benefit Trust for the purpose of satisfying employee share scheme exercises; or cancelled and the number of shares in issue reduced accordingly; or held in treasury. Shares held in treasury may subsequently be sold for cash (within the limit of the shareholder pre-emption disapplication contained in Resolution 16), cancelled, or used for the purposes of employee share schemes.

The Directors believe that it is desirable for the Company to have this flexibility.

No dividends will be paid on shares held in treasury and no voting rights will be exercisable in respect of treasury shares. Treasury shares transferred for the purposes of the Company's employee share schemes will count towards the limits in those schemes on the number of new shares which may be issued.

During the year ended 31 March 2017 30,000 Ordinary Shares were purchased by the Company and gifted into the Wincanton plc Employee Benefit Trust to satisfy employee share scheme exercises.

The Company does not currently hold any treasury shares.

#### **Resolution 18: Notice of meetings other than annual general meetings**

Resolution 18 will be proposed as a special resolution and would allow the Company to hold general meetings (other than annual general meetings) on 14 days' notice.

Annual general meetings must always be called with at least 21 days' notice but other general meetings of the Company may be called on less notice if shareholders agree to a shorter period. At the AGM in 2016, a resolution was passed which allowed the Company to hold general meetings (other than annual general meetings) on 14 days' notice.

The Board is proposing a similar resolution to renew the authority granted last year. The approval will be effective until the Company's 2018 AGM when it is intended that the approval will be renewed.

This shorter period would not be used as a matter of routine. The Board would consider on a case by case basis whether the flexibility offered by the shorter notice period would be in the best interests of shareholders generally, taking into account the circumstances and business of the meeting.

# Important notes

The following notes explain your general rights as a shareholder and your right to attend and vote at the meeting or to appoint someone else to vote on your behalf.

## 1 Issued share capital and total voting rights

As at 16 May 2017 (being the last practicable day prior to the printing of this Notice) the issued share capital of the Company consisted of 123,747,293 Ordinary Shares, carrying one vote each. Accordingly, the total voting rights in the Company as at 16 May 2017 are 123,747,293.

## 2 Entitlement to attend and vote

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, and Section 360B(2) of the CA 2006, the Company specifies that only shareholders registered in the Register of Members of the Company as at 6.00 p.m. (BST) on Tuesday, 27 June 2017 or, in the event that the AGM is adjourned, registered in the Register of Members of the Company 48 hours before the time of the adjourned meeting(s), shall be entitled to attend and vote at the AGM in respect of the number of Ordinary Shares registered in their name at that time. Save in relation to any adjourned meeting(s), changes to entries on the Register of Members of the Company after 6.00 p.m. (BST) on Tuesday, 27 June 2017 shall be disregarded in determining the rights of any person to attend and vote at the AGM.

## 3 Voting at the AGM

Voting on each of the resolutions to be put to the AGM will be taken on a poll, rather than a show of hands, to reflect the number of shares held by a shareholder, whether or not the shareholder is able to attend the meeting. Shareholders and proxies in attendance at the meeting will be asked to complete a poll card to indicate how they wish to cast their votes.

These cards will be collected at the end of the AGM. As soon as practicable following the AGM, the results of the voting will be announced via a Regulatory Information Service and also placed on the Company's website.

## 4 Proxies

A shareholder entitled to attend, speak and vote at the AGM may appoint one or more proxies to attend, speak and vote at the AGM on their behalf provided that each proxy is appointed to exercise the rights attached to different shares. A proxy need not be a shareholder of the Company. In the case of joint shareholders, the vote of the first named in the Register of Members of the Company who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.

Appointing a proxy will not prevent a shareholder from attending in person and voting at the meeting (although voting in person at the meeting will terminate the proxy appointment).

## 5 Appointment of proxy using the hard-copy Form of Proxy

A Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this Notice.

To be valid, the appointment of a proxy, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, should reach the Registrar, Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, no later than 11.00 a.m. on Tuesday 27 June 2017 (or, if the meeting is adjourned, 48 hours before the time fixed for holding the adjourned meeting).

If you appoint more than one proxy, additional Forms of Proxy can be obtained by contacting Computershare Investor Services plc on 0370 707 1788 or [www.investorcentre.co.uk/contactus](http://www.investorcentre.co.uk/contactus).

## 6 Electronic appointment of proxy

You can appoint a proxy electronically by accessing [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). You will be asked to enter your Control Number, Shareholder Reference Number as printed on the Form of Proxy and agree to certain terms and conditions. For an electronic proxy appointment to be valid, it must be received by the Registrar no later than 11.00 a.m. on Tuesday, 27 June 2017.

Should you complete your Form of Proxy electronically and then post a hard copy, the Form that arrives last will be counted to the exclusion of instructions received earlier, whether electronic or postal. Please refer to the terms and conditions of the service on the website.

## 7 Appointment of proxies through CREST

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by following the procedures described in the CREST Manual (available at [www.euroclear.com/crest](http://www.euroclear.com/crest)).

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's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available when signed in to [crest.at.www.euroclear.com/crest](http://crest.at.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 Registrar (ID 3RA50) by 11.00 a.m. on Tuesday 27 June 2017. 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 issuer'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.

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 their 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 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.

## 8 Corporate representatives

Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same shares.

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## 9 Nominated persons

Any person to whom this notice is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a Nominated Person) may, under an agreement with the shareholder by whom they were 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, they may under such an agreement, have a right to give instructions to the shareholders as to the exercise of voting rights. The statement of the rights of shareholders in relation to appointment of proxies in paragraph 4 of these notes does not apply to Nominated Persons. The rights described in this paragraph can only be exercised by shareholders of the Company.

## 10 Right to ask questions

Any shareholder or appointed proxy/proxies attending the AGM 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 AGM but no such answer need be given if (a) to do so would interfere unduly with the preparation for the AGM 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 AGM that the question be answered.

## 11 Publication of audit concerns on the Company's website

Under Section 527 of the Companies Act 2006 shareholders 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 the annual accounts and reports were laid in accordance with Section 437 of the Companies Act 2006.

Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, it must forward the statement to the Company's Auditor 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 Companies Act 2006 to publish on a website.

## 12 Information available on the Company's website

Copies of this Notice, the Annual Report 2017, and other information required by Section 311A of the Companies Act 2006 can be found at [www.wincanton.co.uk/investors](http://www.wincanton.co.uk/investors).

## 13 Documents available for inspection

Copies of the Executive Directors' service contracts and Non-executive Directors' letters of appointment will be available for inspection at the registered office of the Company during normal business hours (Saturdays, Sundays and public holidays excepted) and will also be available for inspection at the place of the AGM on Thursday, 29 June 2017 from 10.45 a.m. until 15 minutes after the end of the AGM.

## 14 Communication

Shareholders may not use any electronic address provided in either this Notice of AGM or any related documents (including the Form of Proxy) to

communicate with the Company for any purposes other than those expressly stated.

## AGM INFORMATION

### 15 Time of the Meeting

The doors will be open at 10.30a.m. and the AGM will start promptly at 11.00 a.m.

### 16 Attending the AGM

If you are coming to the AGM, please bring your Attendance Card with you which can be found at the top of the Form of Proxy. It authenticates your right to attend, speak and vote at the AGM and will speed your admission.

You may also find it useful to also bring this Notice of AGM and the Annual Report 2017 so that you can refer back to them during the meeting.

All joint shareholders may attend and speak at the AGM. However, only the first shareholder listed on the Register of Members is entitled to vote. At the discretion of the Company, and subject to sufficient seating capacity, a shareholder may enter with one guest, provided that the shareholder and their guest register to enter the AGM at the same time.

### 17 Venue arrangements

For security reasons, all hand baggage may be subject to examination. Please note that laptop computers, electronic tablets, recording equipment, cameras and similar such equipment may not be brought into or used during the AGM.

Smoking is not permitted inside the offices of Buchanan Communications.

Please ensure that mobile telephones, cameras and other devices are switched off throughout the AGM. No photography is permitted in the meeting.

Anyone accompanying a shareholder in need of assistance will be admitted to the AGM. If any shareholder with a disability has any question regarding attendance at the AGM, please contact the Company Secretary at Wincanton plc, Methuen Park, Chippenham, Wiltshire SN14 0WT by 22 June 2017.

### 18 Security

Security staff will be on duty to assist shareholders.

The Company will not permit behaviour that may interfere with another person's security, safety or the good order of the AGM.

### 19 Enquiries

Computershare Investor Services PLC maintains the Company's share register.

If you have any enquiries about the AGM or about your shareholding you should contact Computershare Investor Services at The Pavilions, Bridgwater Road, Bristol BS99 6ZY or by telephone on 0370 707 1788.

### 20 Data protection statement

Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your Reference Number (attributed to you by the Company). The Company determines the purposes for which, and the manner in which, your personal data is to be processed. The Company and any third party to whom it discloses the data may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise.

