

PART 8

NOTICE OF SCHEME GENERAL MEETING

BREEDON GROUP PLC

(a public company incorporated in Jersey with registered number 98465)
(the “**Company**”)

NOTICE IS HEREBY GIVEN that a general meeting of the Company (in this Notice of Scheme General Meeting, the “**Scheme General Meeting**”) will be held at Pinnacle House, Breedon on the Hill, Derby, DE73 8AP on 26 April 2023 at 2:30 p.m. (or, if later, as soon thereafter as the Jersey Court Meeting (as defined in the document of which this Notice of Scheme General Meeting forms part) concludes or is adjourned) for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as a special resolution.

Unless the context requires otherwise, any capitalised term used but not defined in this Notice of Scheme General Meeting shall have the meaning given to such term in the document of which this Notice of Scheme General Meeting forms part.

SPECIAL RESOLUTION

THAT:

- (a) for the purpose of giving effect to the scheme of arrangement dated 29 March 2023 between the Company and the holders of Scheme Shares (as defined in the said scheme), a print of which has been produced to this meeting and, for the purposes of identification, signed by the Chair thereof, in its original form or with or subject to such modification, addition or condition proposed by the Company and approved or imposed by the Court (the “**Scheme**”), the directors of the Company (or a duly authorised committee thereof) be authorised to take all such action as they may consider necessary or appropriate for carrying the Scheme into effect;
- (b) with effect from the passing of this resolution, the articles of association of the Company be and are hereby amended by the adoption and inclusion of the following new Article 175:

“175. Scheme of Arrangement

175.1 In this Article 175, the “Scheme” means the scheme of arrangement dated 29 March 2023 under Article 125 of the Jersey Companies Law between the Company and the Scheme Shareholders, in its original form or with or subject to any modification, addition or condition proposed by the Company and approved or imposed by the Court and (save as defined in this Article 175) expressions defined in the Scheme shall have the same meanings in this Article 175.

175.2 Notwithstanding any other provision of these Articles, if the Company allots or issues any Breedon Shares or transfers any Breedon Shares out of treasury to any person (other than to New Breedon or its nominee(s)) on or after the Voting Record Time and before the Scheme Record Time, such Breedon Shares shall be allotted, issued, transferred or registered subject to the terms of the Scheme (and shall be Scheme Shares for the purposes thereof) and the holders of such Breedon Shares shall be bound by the Scheme accordingly.

175.3 Notwithstanding any other provision of these Articles, subject to the Scheme becoming Effective, if any shares are allotted, issued, transferred out of treasury or transferred to any person (other than under the Scheme or to New Breedon or its nominee(s)) (a “**New Member**”) at or after the Scheme Record Time (each a “**Post-Scheme Share**”), they will be issued or transferred on terms that they shall (on the Effective Date or, if later, on the issue or transfer (but subject to the terms of Article 175.4 below)) be immediately transferred to New Breedon (or such person as it may direct), who shall be obliged to acquire each Post-Scheme Share in exchange for the issue or transfer to the relevant allottees of one New Breedon Share for every five Post-Scheme Shares transferred (provided that any fraction of a New Breedon Share shall be disregarded) as if each such Post-Scheme Share had been a Scheme Share. The New Breedon Shares issued or transferred pursuant to this Article 175.3 to the New Member will be credited as fully paid and will rank equally in all respects with all New Breedon Shares in issue at the time and be subject to the articles of association of New Breedon.

175.4 On any reorganisation of, or material alteration to, the share capital of Breedon (including, without limitation, any subdivision and/or consolidation), the number of New Breedon Shares to be issued or transferred under Article 175.3 may be adjusted by the Directors in such manner as the auditors of the Company or an investment bank selected by the Company may determine to be appropriate to reflect such reorganisation or alteration, provided always that any fractions of New Breedon Shares shall be disregarded. References in this Article 175 to shares or New Breedon Shares shall, following such adjustment, be construed accordingly.

175.5 To give effect to any transfer required by Article 175.3, the Company may appoint any person as attorney and/or agent for the New Member to transfer the Post-Scheme Shares to New Breedon and/or its nominee(s) and do all such other things and execute and deliver all such documents or deeds as may in the opinion of such attorney or agent be necessary or desirable to vest the Post-Scheme Shares in New Breedon or its nominee(s) and pending such vesting to exercise all such rights attaching to the Post-Scheme Shares as New Breedon may direct. If an attorney or agent is so appointed, the New Member shall not thereafter (except to the extent that the attorney or agent fails to act in accordance with the directions of New Breedon) be entitled to exercise any rights attaching to the Post-Scheme Shares unless so agreed in writing by New Breedon. The attorney or agent shall be empowered to execute and deliver as transferor a form or instrument of transfer or instructions of transfer on behalf of the New Member (or any subsequent holder) in favour of New Breedon and the Company may give a good receipt for the consideration of the Post-Scheme Shares and may register New Breedon as holder thereof and issue to it certificate(s) for the same. The Company shall not be obliged to issue a certificate to the New Member for the Post-Scheme Shares.

175.6 If the Scheme shall not have become Effective by the applicable date referred to in (or otherwise set in accordance with) clause 6 of the Scheme, this Article 175 shall cease to be of any effect"; and

- (c) subject to and conditional upon the Scheme becoming effective, pursuant to Article 16 of the Companies (Jersey) Law 1991 (the "**Jersey Companies Law**"), the Company changes its status to become a private company and in connection therewith the memorandum of association of the Company be and is hereby altered by the deletion of paragraph 3.1 and the insertion in its place of a new paragraph 3.1 as follows:

"3.1 The Company is a private company."

and with effect as at the time such change of status becomes effective pursuant to the Jersey Companies Law, all references in the memorandum and articles of association of the Company to the existing name of the Company be changed to the name Breedon Group Limited.

By order of the Board of BREEDON GROUP PLC

JTC (Jersey) Limited
Breedon Secretary
29 March 2023
28 Esplanade
St Helier
Jersey
JE2 3QA

Notes:

1. Under Jersey law a special resolution requires a two thirds rather than three quarters majority of those voting at this meeting in person or by proxy to vote in favour of the resolution.
2. A member of the Company entitled to attend and vote at the Scheme General Meeting is entitled to appoint one or more proxies to exercise all and any of their rights to attend, to speak and to vote on their behalf at the Scheme General Meeting. Where a member appoints more than one proxy in relation to the Scheme General Meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company but must attend the Scheme General Meeting in person.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy will be accepted to the exclusion of the votes of any other joint holders and for this purpose seniority will be determined by the order in which the names are recorded in the Register of Members.
4. If you wish to appoint a proxy, please use the WHITE form of proxy enclosed with this notice. In the case of joint shareholders, only one need sign the WHITE form of proxy. The completion and return of the WHITE form of proxy will not stop you from attending and voting in person at the Scheme General Meeting should you wish to do so and are so entitled. If you have appointed a proxy and attend the Scheme General Meeting and vote in person, your proxy appointment will automatically be terminated.
5. To be valid, the WHITE form of proxy, together with any power of attorney or other authority under which it is signed, or a duly certified copy thereof, must be received at the offices of Link Group, PXS1, Central Square, 29 Wellington Street, Leeds LS1 4DL (together with any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority) either: (i) by post or (ii) (during normal business hours only) by hand, by no later than 2:30 p.m. on 24 April 2023 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Alternatively, you may send any document or information relating to proxies to the electronic address indicated on the hard copy form of proxy. In the case of a shareholder which is a corporation, the form of proxy must be executed under its common seal or under the hand of some officer or attorney or other person duly authorised in that behalf. To appoint more than one proxy using a hard copy form of proxy you may photocopy the form of proxy.
6. Alternatively, a member may appoint a proxy electronically by visiting <https://www.breedonshares.com/> or via the Link Group shareholder app, LinkVote+. The app is free to download and use and gives shareholders the ability to access their records at any time. It is available to download on the Apple App Store and Google Play. To be valid, your proxy appointment and instructions must be received by no later than the deadline set out in note 5 above.
7. Please indicate the proxy holder's name and the number of shares in relation to which they are 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. If possible, all forms should be returned together in the same envelope.
8. To change your proxy instructions, simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions: any amended proxy appointment received after the relevant cut-off time will be disregarded.
9. If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.
10. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed notice clearly stating your intention to revoke your proxy appointment to Link Group, PXS1, Central Square, 29 Wellington Street, Leeds LS1 4DL. In the case of a member that is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or a duly appointed attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be

received by Link Group no later than 2:30 p.m. on 24 April 2023. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, then your proxy appointment will remain valid.

11. Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out 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.
12. 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 (under CREST participant ID RA10) authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent by 2:30 p.m. on 24 April 2023. 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 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.
13. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear 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 or its 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 connection with this, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
14. If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 2:30 p.m. on 24 April 2023 in order to be considered valid or, if the Scheme General Meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting (excluding any part of such 48-hour period falling on a non-working day). Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
15. Unless otherwise indicated on the Form of Proxy, CREST voting or any other electronic voting channel instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
16. The Directors of the Company will interpret any ambiguous proxy appointments. The Chair of the Scheme General Meeting will, in his capacity as proxy, interpret any voting instructions he receives. Their respective determinations shall be final.
17. The Company, pursuant to Article 40 of the Companies Uncertificated Securities (Jersey) Order 1999, specifies that only those members registered in the Register of Members of the Company as at than 6:30 p.m. on 24 April 2023 or, in the event that the Scheme General Meeting is adjourned, in the Company's Register of Members 48 hours before the time of any adjourned meeting(s) (excluding any part of such 48-hour period falling on a non-working day), shall be entitled to attend or vote at the Scheme General Meeting or any adjournment thereof in respect of the number of shares registered in their name at that time. Changes to the Register of Members after that time will be disregarded in determining the rights of any person to attend or vote at the Scheme General Meeting or any adjournment thereof.

18. As at the Latest Practicable Date, the Company's issued share capital comprised 1,694,399,580 ordinary shares of no par value carrying one vote each. Therefore, the total voting rights of the Company as at the Latest Practicable Date are 1,694,399,580.
19. Any member attending the Scheme General Meeting has a right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Scheme General Meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the Scheme General 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 Breedon or the good order of the Scheme General Meeting that the question be answered.
20. Voting on the resolution at the Scheme General Meeting will be conducted by a poll rather than a show of hands. Every member who is present or by proxy shall, on a poll, have one vote for each share of which he or she or it is the holder.
21. This communication has also been sent to certain beneficial owners of shares who have been nominated by their registered holders of shares to receive information. Such persons are advised that, in order to vote at the forthcoming Scheme General Meeting, they must issue an instruction to the registered holder of their shares. Breedon can only accept instructions from registered holders of its shares and it would therefore be unable to act upon any instructions received from nominated persons.