
This document is important and requires your immediate attention.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended).

If you have sold or otherwise transferred all of your shares in Breedon Group plc (the 'Company'), please pass this document together with the accompanying form of proxy 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.

BREEDON

BREEDON GROUP PLC

(incorporated and registered in Jersey No. 98465)

**NOTICE OF EXTRAORDINARY
GENERAL MEETING**

Notice of the Extraordinary General Meeting of the Company which will take place at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL on Monday, 9 September 2019 at 11.30am, is set out on page 5 of this document.

If you are unable to attend the Extraordinary General Meeting, please complete and submit the form of proxy enclosed with this document in accordance with the instructions printed on the form of proxy. Completion and return of a form of proxy will not preclude shareholders from attending and voting at the Extraordinary General Meeting should they choose to do so. The form of proxy must be received by the Company's registrars, Link Asset Services, no later than 11.30am on Saturday, 7 September 2019. Further instructions relating to the form of proxy are set out on pages 6 and 7 of this document.



Breedon Group plc

(incorporated and registered in Jersey No. 98465)

20 August 2019

Registered office:

28 Esplanade,
St Helier,
Jersey JE2 3QA

Dear Shareholder,

NOTICE OF EXTRAORDINARY GENERAL MEETING

I am writing to you with details of the Extraordinary General Meeting of the Company which will take place at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL on Monday, 9 September 2019 at 11.30am.

The Board intends to move the tax domicile of the Company from Jersey to the United Kingdom with effect from 1 September 2019. The Board believes that the Group gains little benefit from being tax domiciled in Jersey and bringing the Company's tax residency onshore should be more efficient and beneficial from a management perspective. The Company will, however, remain incorporated in Jersey with its registered office remaining at 28 Esplanade, St Helier, Jersey JE2 3QA.

As a result of the proposed move, the Company will no longer be required from a tax perspective to make its corporate decisions in Jersey and the Company is therefore proposing to amend its Articles of Association to reflect this with effect from the passing of the proposed resolution.

The resolution to amend the Company's Articles of Association will be proposed as a Special Resolution. For this resolution to be passed, at least two thirds of the votes cast must be in favour of the resolution.

The proposed amendments to the Articles of Association are set out in the Appendix to the Notice of Extraordinary General Meeting.

This Notice of Extraordinary General Meeting can also be found on the Company's website at www.breedongroup.com.

ACTION TO BE TAKEN

It is important to the Company that shareholders have the opportunity to vote on the resolution, even if they are unable to attend in person. A form of proxy is enclosed for use by shareholders so that they can nominate someone else to attend the meeting and vote on their behalf. One option is to nominate the Chairman of the meeting as proxy to vote on the shareholder's behalf at the meeting, either in the manner they direct or at the Chairman's discretion.

Please complete and return the form of proxy in accordance with the instructions on the form in order that it may be received by the Company's registrars, Link Asset Services, as soon as possible and, in any event, no later than 11.30am on Saturday, 7 September 2019. The completion and return of the form of proxy will not prevent you from attending and voting in person at the meeting should you so wish.

Shareholders can also submit proxies for the Extraordinary General Meeting electronically by logging on to www.signalshares.com. Electronic proxy appointments must be received by the Company's registrar no later than 11.30am on Saturday, 7 September 2019 (or not less than 48 hours before the time fixed for any adjourned meeting).

Breedon Group plc is committed to reducing paper and improving efficiency in its shareholder communications. From 2020 we will no longer be sending paper proxy cards to shareholders unless specifically asked to do so. We will provide advice on how to request a paper proxy at the appropriate time.

RECOMMENDATION

The Board considers that the resolution to be put to the Extraordinary General Meeting is in the best interests of the Company and its shareholders as a whole. Your Board will be voting in favour of the resolution in respect of their own shareholdings and unanimously recommends that you do so as well.

Yours faithfully

Amit Bhatia

Chairman

Appendix – Proposed Amendments to the Articles of Association

The provisions of the Company's Articles of Association are to be amended as set out below, with new text shown by underlining and deletions shown by striking through the relevant text:

Articles of Association

2. INTERPRETATION

"Company" means Breedon Group plc Gracechurch Street Capital Limited (to be renamed Marwyn Materials Limited pursuant to a special resolution dated 30 May 2008), being the company in respect of which these Articles have been adopted;

58. CONVENING OF EXTRAORDINARY GENERAL MEETING

The Board may convene an extraordinary general meeting whenever it thinks fit. An extraordinary general meeting shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by the Law. At any meeting convened on such requisition or by such requisitionists no business shall be transacted except that stated by the requisition or proposed by the Board. ~~If at any time there are not in Jersey sufficient Directors capable of acting to form a quorum the Directors in Jersey capable of acting, or if there are no Directors capable and willing so to act, any two members of the Company (provided that such members are not present in the United Kingdom at the relevant time), may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.~~

119. LOCAL MANAGEMENT

The Board may establish any local or divisional boards or agencies for managing any of the affairs of the Company in any specified locality, ~~other than the United Kingdom~~, and may appoint any persons to be members of such local or divisional board, or any managers or agents, and may fix their remuneration. The Board may delegate to any local or divisional board, manager or agent so appointed any of its powers, authorities and discretions (with power to sub-delegate) and may authorise the members for the time being of any such local or divisional board, or any of them, to fill any vacancies and to act notwithstanding vacancies; and any such appointment or delegation may be made for such time, on such terms and subject to such conditions as the Board may think fit. The Board may confer such powers either collaterally with, or to the exclusion of and in substitution for, all or any of the powers of the Board in that respect and may from time to time revoke, withdraw, alter or vary all or any of such powers. Subject to any terms and conditions expressly imposed by the Board, the proceedings of any local or divisional board or agency with two or more members shall be governed by such of these Articles as regulate the proceedings of the Board, so far as they are capable of applying.

126. BOARD MEETINGS

Subject to the provisions of these Articles, the Board may meet for the despatch of business, adjourn and otherwise regulate its proceedings as it thinks fit. ~~All meetings of the Board and of any committee thereof shall be held outside the United Kingdom. Any decision reached or resolution passed by the Board or any committee thereof at any meeting held in the United Kingdom shall be invalid and of no effect.~~

128. QUORUM

The quorum necessary for the transaction of business may be determined by the Board and until otherwise determined shall be two persons, each being a Director or an alternate Director. A duly convened meeting of the Board at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and discretions for the time being vested in or exercisable by the Board. ~~Any Director or alternate thereof present (whether by telephone or otherwise) at a meeting of the Board or any committee thereof who is at that time located in the United Kingdom shall not be counted for the purposes of determining whether a quorum is present at a meeting of the Board.~~

130. VOTING

Questions arising at any meeting shall be determined by a majority of votes. In the case of an equality of votes the Chairman of that meeting shall have a second or casting vote. ~~Notwithstanding the foregoing, any Director or alternate present (whether by telephone or otherwise) at a meeting of the Board or any committee thereof who is at that time located in the United Kingdom shall not be entitled to a vote and, if such Director or alternate (as the case may be) is also the Chairman of that meeting, shall also not be entitled to a casting vote.~~

131. PARTICIPATION BY TELEPHONE OR FACSIMILE

13.1.1 Any Director or his alternate may validly participate in a meeting of the Board or a committee thereof through the medium of conference telephone or any other form of communications equipment, provided that all persons participating in the meeting are able to hear and speak to each other throughout such meeting, or by a series of telephone calls from the Chairman of the meeting or by exchange of facsimile transmissions addressed to the Chairman of the meeting. ~~If any Director or his alternate participating in such a meeting is at that time located in the United Kingdom, such Director or alternate (as the case may be) shall not be entitled to vote.~~

132. RESOLUTION IN WRITING

A resolution in writing executed by all the Directors for the time being entitled to receive notice of a Board meeting and not being less than a quorum, or by all the members of a committee of the Board for the time entitled to receive notice of such committee meeting and not being less than a quorum of that committee, shall be as valid and effective for all purposes as a resolution duly passed at a meeting of the Board (or committee, as the case may be). Such a resolution:

132.1.1 may consist of several documents in the same form each executed by one or more of the Directors or members of the relevant committee, including executions evidenced by means of facsimile transmission;

132.1.2 need not be signed by an alternate Director if it is signed by the Director who appointed him;

132.1.3 if signed by an alternate Director, need not also be signed by his appointor; and

132.1.4 to be effective, need not be signed by a Director who is prohibited by these Articles from voting thereon, or by his alternate.

~~132.1.5 To be effective, must in the case of each person signing the same be signed by such person at a time when they are located outside the United Kingdom.~~

BREEDON GROUP PLC (THE 'COMPANY')

Notice of Extraordinary General Meeting

Notice is hereby given pursuant to the Articles of Association of Breedon Group plc that the Extraordinary General Meeting of the Company will take place at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL on Monday, 9 September 2019 at 11.30am, or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolution, which will be proposed as a Special Resolution:

SPECIAL BUSINESS

Special Resolution

1. THAT the Articles of Association of the Company be amended in accordance with the proposed amendments set out in the Appendix to the Circular to Shareholders dated 20 August 2019.

By order of the Board

Breedon Group plc

20 August 2019

NOTES TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING (THE 'MEETING'):

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

1. Under Jersey law a special resolution requires a two thirds rather than three quarters majority of those voting at the Meeting in person or by proxy to vote in favour of the resolution.
2. Every member who is present in person shall on a show of hands have one vote and every member present in person or by proxy shall on a poll have one vote for each share of which he or she is the holder.
3. A member entitled to attend and vote at the Meeting convened by this notice is also entitled to appoint one or more proxies. If a proxy other than the Chairman is desired, strike out 'the Chairman of the Meeting or' and insert the name or names preferred and initial the alteration. A proxy need not be a member of the Company but must attend the Meeting in person.
4. A form of proxy is enclosed. To be valid, this form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority must reach the Registrar at Link Asset Services, PXS, 34 Beckenham Road, Beckenham BR3 4TU not less than forty-eight hours before the time appointed for holding the Meeting or adjournment or the taking of a poll at which the person named in the form of proxy proposes to vote.
5. As an alternative to completing your hard-copy form of proxy, you can appoint a proxy electronically at www.signalshares.com. For an electronic proxy appointment to be valid, your appointment must be received by no later than 11.30am on Saturday, 7 September 2019.
6. If you wish your proxy to speak on your behalf at the Meeting, you will need to appoint your own choice of proxy (which is not the Chairman) and give instructions directly to the proxy. The completion and return of a form of proxy will enable you to vote at the Meeting without having to be present at the Meeting, but will not preclude you from attending the Meeting and voting in person if you should subsequently decide to do so.
7. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy you may photocopy the form of proxy. 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. All forms must be signed and should be returned together in the same envelope. If you wish to appoint the Chairman as one of your multiple proxies, leave the words 'Chairman of the Meeting' on the relevant form of proxy.
8. 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.
9. 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 CRESTCo'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 the latest time(s) for receipt of proxy appointments by 11.30am on Saturday, 7 September 2019. 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.
10. CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

NOTES TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING (THE 'MEETING'): *CONTINUED*

11. In the case of a corporation, the form of proxy must be executed under its common seal or signed on its behalf by an officer or attorney duly authorised. In the case of an individual, the form of proxy must be signed by the individual or his or her duly authorised attorney.
12. 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.
13. The directors of the Company will interpret any ambiguous proxy appointments. The Chairman of the Meeting will, in his capacity as proxy, interpret any voting instructions he receives. Their respective determinations shall be final.
14. Any alterations made to the form of proxy must be initialled by the person who signs it.
15. 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 11.30am on 7 September 2019 or, in the event that the Meeting is adjourned, in the register of members 48 hours before the time of any adjourned meeting(s), shall be entitled to attend or vote at the 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 these times will be disregarded in determining the rights of any person to attend or vote at the Meeting or any adjournment thereof.

REGISTRAR

All administrative enquiries relating to shareholdings, such as lost certificates, changes of address, change of ownership or dividend payments and requests to receive corporate documents by email should, in the first instance, be directed to the Company's Registrar and clearly state the shareholder's registered address and, if available, the full shareholder reference number:

By post: Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

By telephone: 0871 664 0300. Calls cost 12p per minute plus your phone company's access charge. If you are outside the United Kingdom, please call +44 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00am – 5.30pm, Monday to Friday excluding public holidays in England and Wales.

By email: enquiries@linkgroup.co.uk Online: www.linkassetservices.com

Registering on the Registrar's share portal enables you to view your shareholding, including an indicative share price and valuation, check your holding balance and transactions, change your address or bank details and view dividend payments. To register for Signal Shares just visit www.signalshares.com. All you need is your investor code, which can be found on your share certificate or your dividend tax voucher.

GROUP WEBSITE AND ELECTRONIC COMMUNICATIONS

Information about the Company is available on its website. The Company operates a service whereby you can register to receive notice by email of all announcements released by the Company.

The Company's share price (15 minutes delay) is displayed on the Company's website.

Shareholder documents are now, following changes in company law and shareholder approval, primarily made available via the Company's website, unless a shareholder has requested to continue to receive hard copies of such documents. If a shareholder has registered their up-to-date email address, an email will be sent to that address when such documents are available on the website. If shareholders have not provided an up-to-date email address and have not elected to receive documents in hard copy, a letter will be posted to their address that is recorded on the register of members notifying them that the documents are available on the website. Shareholders can continue to receive hard copies of shareholder documents by contacting the Registrar.

If you have not already registered your current email address, you can do so at www.signalshares.com.

Investors who hold their shares via an intermediary should contact the intermediary regarding the receipt of shareholder documents from the Company.

The Group has a wide range of information that is available on our website including:

- finance information – annual reports and half year results, financial news and events;
- share price information;
- shareholder services information; and
- press releases – both current and historical.

