

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 your own professional advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or transferred all of your ordinary shares in Fuller, Smith & Turner P.L.C. please send this document, which includes the Notice of Annual General Meeting together with Notice(s) of Class Meeting(s) and form(s) of proxy (as appropriate), 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.



FULLER, SMITH & TURNER P.L.C.

# ANNUAL GENERAL MEETING AND CLASS MEETINGS 2014

Notice convening the Annual General Meeting of the members of Fuller, Smith & Turner P.L.C. (the "Company") to be held in the Hock Cellar at Griffin Brewery, Chiswick Lane South, Chiswick, London W4 2QB on Thursday, 24 July 2014 at 11.00 a.m. is set out in appendix 1 to this document.

Notices convening Class Meetings of the holders of B ordinary shares of 4p each and C ordinary shares of 40p each in the Company to be held at the same venue on the same date immediately following the Annual General Meeting are set out in appendices 2 and 3 to this document, respectively.

Forms of proxy for use at the Annual General Meeting and the Class Meetings where relevant should be completed and returned to the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible, and in any event, so as to arrive not later than 11.00 a.m. on Wednesday, 23 July 2014, 24 hours before the time of the meeting, or 11.00 a.m. on Tuesday, 22 July 2014, 48 hours before the time of the meeting in the case of the indicative voting form. The return of a form of proxy will not prevent a member from attending and voting in person at the meeting.



FULLER, SMITH & TURNER P.L.C.

*Directors:*

Michael Turner  
Simon Emeny  
James Douglas  
Richard Fuller  
Ian Bray  
Jonathon Swaine  
John Dunsmore  
Sir James Fuller  
Lynn Fordham  
Alastair Kerr

*Registered in England*  
Number 241882

*Registered Office*  
Griffin Brewery  
Chiswick Lane South  
Chiswick  
London W4 2QB

25 June 2014

*Secretary:*

Marie Gracie, FCIS

*To holders of A and C ordinary shares of 40 pence each, B ordinary shares of 4 pence each, 6% first cumulative preference shares of £1 each and 8% second cumulative preference shares of £1 each in the capital of Fuller, Smith & Turner P.L.C., participants in the Fuller, Smith & Turner P.L.C. Share Incentive Plan and, for information, to Fuller, Smith & Turner P.L.C. debenture holders.*

Dear Shareholder

## NOTICES OF ANNUAL GENERAL MEETING AND CLASS MEETINGS

You will find set out in the appendices to this letter notices convening the Annual General Meeting of the Company (the "Notice of Meeting") and separate meetings of holders of B and C ordinary shares in the Company (the "Class Meetings") all to be held on Thursday, 24 July 2014. Also enclosed are the Company's Reports and Accounts for the 52 weeks ended 29 March 2014.

This letter provides details of the items of business, including special business (items 9 to 14), which are being considered at the Annual General Meeting and Class Meetings and require explanation. The details of these resolutions are set out below, in the same order as you will find the resolutions in the Notice of Meeting and on your proxy form(s).

Holders of preference shares in the Company are entitled to vote at this meeting because a resolution is proposed to alter the articles of association.

### INFORMATION ON CLASS MEETINGS

The Company has been advised that the consent of holders of B and C ordinary shares should be obtained separately for the adoption of new articles of association as these contain changes to the provisions relating to the transfer of shares within these two share classes, namely the possibility for the Company to buy back B and/or C ordinary shares – a more detailed explanation of the new provisions is provided below. We have included the notices relating to the Class Meetings in the appendices to this letter but you will only find enclosed the voting forms relevant for the meetings at which you are entitled to vote.

### RESOLUTION 1 – REPORT AND ACCOUNTS

The Company's Reports and Accounts for the 52 weeks ended 29 March 2014 are enclosed. The report section looks a little different from previous years in order for us to meet new obligations following legislative changes: a restructured strategic report sets out the Company's strategy and business model, financial performance, principal risks and uncertainties and key performance indicators together with information about environmental matters, employees, social and community matters.

## RESOLUTIONS 3 AND 4 – DIRECTORS’ REMUNERATION

The Remuneration Report, included in the Annual Reports and Accounts gives details of Directors’ remuneration for the 52 weeks ended 29 March 2014. Your vote is being sought on this report as in previous years. In accordance with new legislation relating to directors’ remuneration, the Remuneration Report now sets out the Company’s remuneration policy detailing how, over the next three years, the Company proposes to pay its Directors, including every element of remuneration to which a Director will be entitled and the manner in which the Board considers it supports the Company’s long-term strategy and performance. The policy also gives details of the Company’s proposed approach to recruitment and loss of office payments.

Subject to Resolution 4 being passed, the remuneration policy will take effect immediately and the Company, with certain exceptions detailed in the policy, is then precluded from making any remuneration payment or payment for loss of office to any past, current or proposed Director of the Company which is not in accordance with the policy approved by shareholders. Approval of the remuneration policy will be sought again no later than the 2017 Annual General Meeting.

## RESOLUTIONS 5 TO 7 – REAPPOINTMENT OF DIRECTORS

### MICHAEL TURNER

All the Directors of the Company retire by rotation on a regular basis and, provided they are happy to continue to act, they stand for reappointment at the Annual General Meeting. This year one of the Directors retiring is me. I joined the Company in 1978 having qualified as a Chartered Accountant and initially ran the Wine Division as Wine Director. I was appointed as Marketing Director in 1988, Managing Director in 1992, Chief Executive in 2002 and Chairman in 2007. I was Chairman of the British Beer and Pub Association between 2008 and 2010 and Master of the Worshipful Company of Vintners between 2011 and 2012. I became non-executive Chairman on the appointment of Simon Emeny as Chief Executive of the Company in 2013. I chair the Nominations Committee.

### JAMES DOUGLAS

James was appointed to the Board on 10 September 2007 from London-listed telecoms operator Fibernet Group plc, where he was finance director. He had previously spent eight years with Deutsche Bank as an investment banker and qualified as a prize-winning chartered accountant with PricewaterhouseCoopers. James holds a degree in Physics and a Master’s degree in Economics.

### IAN BRAY

Ian joined the Board as Managing Director of The Fuller’s Beer Company in 2011. He was previously European marketing director of Bunge S.A., a Switzerland-based global foods and agricultural business, and has held marketing and senior management roles at both international and domestic level in the fast-moving consumer goods industry, working with companies such as Wrigley, Müller and SmithKline Beecham.

## RESOLUTION 8 – REAPPOINTMENT OF AUDITORS

We wrote to you on 3 September 2013 to inform you of a change in the Auditors from Ernst & Young LLP to Grant Thornton UK LLP. Your approval of their reappointment for the period until the next Annual General Meeting is now sought.

## RESOLUTION 9 – ADOPTION OF NEW ARTICLES OF ASSOCIATION

The current articles of association, adopted on 23 July 2010, contain what are known as pre-emption provisions, under which any B ordinary shares or C ordinary shares which a member wishes to sell must, if not sold to another holder of the same class, first be offered for sale to other members holding the same class, via the Company, subject to exceptions which allow transfers within families or trusts, or to employee share schemes. While it is currently possible for the Company to buy back these shares, with members’ approval, this has been unattractive because, until now, the shares could only be cancelled, thereby reducing the number of B ordinary shares or C ordinary shares in issue. Following a recent change in the law allowing companies to hold unlisted shares in treasury, the Directors propose certain changes to the Company’s articles of association which will streamline the way in which it is able to buy back B and/or C ordinary shares to hold in treasury.

As indicated above, the adoption of new articles of association will also require the approval of holders of B ordinary shares and of C ordinary shares in separate Class Meetings.

The new articles of association allow a buyback by the Company of B ordinary shares or C ordinary shares without the need to comply with pre-emption provisions. However, the approval of members will still be required, under the current company law, to any buyback – see the explanation of Resolution 13 below. In order to avoid the expense of calling an extraordinary general meeting to seek this approval each time a transaction is contemplated, the new articles also make changes to the pre-emption process that applies on a proposed sale of B ordinary shares or C ordinary shares, to ensure that if the Company decides to buy back such shares it may seek the approval of members at the next Annual General Meeting.

It is also proposed to increase the maximum aggregate amount the Company may pay Non-Executive Directors to £1,000,000. Non-Executive Directors are paid annual fees by the Company for the services they provide and the existing article 112 limits the aggregate amount that can be paid to all Non-Executive Directors to £500,000. This was last increased from £100,000 over ten years ago. Now that there are five Non-Executive Directors, including me, we are close to utilising the maximum amount of fees permitted under the articles. We therefore think it makes sense to increase the maximum limit in respect of each financial year so as to cover our requirements for the foreseeable future.

#### RESOLUTION 10 – AUTHORITY TO ALLOT NEW SHARES

This is a resolution which we ask you to pass every year. Put simply, your Directors are authorised to allot new shares in the capital of the Company but there are limits to this authority. This year the Directors seek a general authority to allot only an aggregate nominal amount of share capital of £1,116,342 which represents 5% of the total issued ordinary share capital (excluding treasury shares) as at 28 May 2014. This amount corresponds to the number of shares over which we are seeking authority to disapply pre-emption rights by way of Resolution 11. The Directors intend to use this authority only if required for the purpose of satisfying exercises of share options. However, it is thought prudent to have the flexibility of having the authority in place. The Directors are not seeking authority to allot any further nominal capital in connection with a rights issue, as they would intend to seek shareholder approval should a rights issue ever be contemplated. As at 28 May 2014, 1,167,205 shares are held in treasury.

#### RESOLUTION 11 – AUTHORITY TO ALLOT NEW SHARES WITHOUT APPLYING PRE-EMPTION RIGHTS

This is a special resolution which we ask you to pass every year. The effect of the resolution is to allow your Directors to allot shares in the Company or sell treasury shares in certain circumstances without first offering them proportionately to all existing shareholders (the Company would not be treated as a shareholder in this respect, by virtue of any holding of treasury shares). This might be desirable, for example, in relation to the issue of certain share options. There are restrictions imposed by law with regards to this power and we confirm that, in connection with this resolution, the aggregate nominal amount of share capital to which this resolution relates is £1,116,342 representing 5% of the total issued ordinary share capital of the Company excluding treasury shares, or 4.9% of the total issued ordinary share capital of the Company including treasury shares, as at 28 May 2014.

#### RESOLUTION 12 – AUTHORITY TO BUY BACK A ORDINARY SHARES

This is a special resolution which we ask you to pass every year. It authorises the Company to buy back its own A ordinary shares in the market. The resolution sets out the maximum number of shares which the Company can buy, the highest and lowest price which it can pay for them and when the authority expires. It follows the rules and requirements of the Companies Act 2006 and those of the UK Listing Authority.

The Company is committed to managing its share capital effectively and the Directors consider it important to review the possibility of buying back A ordinary shares. The Company will only exercise this authority if to do so would result in an increase in earnings per share and it is in the best interests of shareholders generally.

It is a requirement of the regulations surrounding share buybacks that the Company confirms the total number of options to subscribe for equity shares of the Company as at the latest practicable date before publication of this document, namely 28 May 2014. As at that date, there were 660,396 options outstanding representing, in each case excluding treasury shares, 1.16% of the ordinary shares in issue and 2.04% of the A ordinary shares in issue. If the authority to buy back shares granted by the proposed authority is used in full and no further share options are issued by the Company, the options outstanding will at that time, in each case excluding treasury shares, represent 1.27% of the total number of ordinary shares in issue and 2.40% of the A ordinary shares. For the purposes of these calculations, the proposed buy back of B shares set out in Resolution 13 is not taken into account. Similar information in respect of the authority to buy back B ordinary shares is set out below in respect of Resolution 13.

The Directors consider that, should the Company exercise its authority to make market purchases of A ordinary shares, the holding of shares in treasury would provide advantages to the Company, as it would enable the Company to re-issue the treasury shares quickly and cost effectively and could, for example, be used by the Company for purchases for the Long Term Incentive Plan.

#### RESOLUTION 13 – AUTHORITY TO BUY BACK B ORDINARY SHARES

Subject to the adoption of the new articles, we are also asking you to pass, as an ordinary resolution, Resolution 13 which authorises the Company to purchase 3,558,009 B ordinary shares from James Kendrick Morgan and Fiona MacDonald Hewitt as the executors of the estate of the late Mrs Sylvia Bridget Stuart (the “Sellers”) pursuant to the terms of a conditional contract which has been entered into between the Company and the Sellers (the “Purchase Contract”). Pursuant to the Companies Act 2006, the Purchase Contract must be authorised by an ordinary resolution of the shareholders of the Company (excluding the Sellers) before the Company can proceed with the purchase of these B ordinary shares following the adoption of the new articles of association.

The principal terms of the Purchase Contract are as follows:

- the consideration for each of the 3,558,009 B ordinary shares will be 10% of the average closing mid-market price of an A ordinary share in the capital of the Company on 14, 15, 16, 17 and 18 July 2014 as derived from the London Stock Exchange Daily Official List. (The consideration will be confirmed on 21 July 2014 by way of a notification to a Regulatory Information Service.)
- the completion of the purchase of these B ordinary shares is conditional upon the passing of this Resolution 13 and Resolution 9 at the Annual General Meeting, and the resolutions to be proposed at the Class Meetings (the "Condition"), and
- if the Condition is not satisfied on or before 29 August 2014, the Purchase Contract will cease to have effect.

The number of B ordinary shares which the Company is proposing to purchase pursuant to the terms of the Purchase Contract is equivalent to 4% of the total number of B ordinary shares currently in issue. The Directors intend that the B ordinary shares which are purchased by the Company pursuant to the Purchase Contract will be held by the Company in treasury.

It is, as mentioned above, a requirement of the regulations surrounding buybacks that the Company confirms the total number of options to subscribe for equity shares of the Company as at 28 May 2014 (being the last practicable date before the publication of this document). As at 28 May 2014, there were 660,396 options outstanding which represented, excluding treasury shares, 1.16% of the ordinary shares in issue. There are no options to subscribe for B ordinary shares in issue. If the purchase by the Company of the B ordinary shares pursuant to the terms of the Purchase Contract becomes effective and assuming that no further share options are issued by the Company, the options outstanding will at that time, excluding treasury shares, represent 2.40% of the number of ordinary shares in issue. For the purposes of these calculations, no account is taken of the number of A shares to which Resolution 12 relates.

#### RESOLUTION 14 – AMENDMENT TO NOTICE PERIOD FOR CALLING OF GENERAL MEETINGS

This is a special resolution which approves the calling of general meetings other than Annual General Meetings on not less than 14 days' notice, as is currently permitted under the Companies Act 2006 and the Company's articles of Association. We understand that some institutional investors are not very supportive of companies having this power, but whilst your Board would strive to give as much notice as possible in any given situation, they believe it is important to retain the flexibility for calling general meetings at 14 days' notice, for example to enable it to respond quickly to business opportunities which may arise and which may need shareholder approval. We confirm that should a meeting be called on such short notice, the Company would make available to all shareholders facilities to vote by electronic means. The approval of this resolution, if given, would cease to be effective at the 2015 Annual General Meeting, when it is intended that shareholders will be asked to renew the approval.

#### ACTION TO BE TAKEN

You will find enclosed:

- If you hold any A ordinary shares of 40 pence each, B ordinary shares of 4 pence each or C ordinary shares of 40 pence each, 6% first cumulative preference shares of £1 each or 8% second cumulative preference shares of £1 each, a white proxy form(s) with a purple bar across it in respect of the Annual General Meeting.
- If you hold any B ordinary shares of 4 pence each, a yellow proxy form in respect of the Class Meeting of B shareholders.
- If you hold any C ordinary shares of 40 pence each, a green proxy form in respect of the Class Meeting of C shareholders.
- If you are a participant in the Share Incentive Plan, a white indicative voting form with a blue bar across it, which includes a note from the Trustee of the Plan in respect of the Annual General Meeting.

Whether or not you intend to be present at the meeting, you are urged to complete and return your proxy form(s) and/or indicative voting form in accordance with the instructions printed on them so that they are received by the Company's Registrars not later than 24 hours before the time fixed for the meeting (48 hours in the case of the indicative voting form). The return of a proxy form will not prevent a member from attending and voting in person at the meeting.

#### RECOMMENDATION

Your Directors consider that all the resolutions contained in the Notices of the Annual General Meeting and the Class Meetings are in the best interests of the Company and its members as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole. They recommend you vote in favour of the resolutions to be proposed at the Annual General Meeting and the Class Meetings, as they intend to do in respect of their beneficial shareholdings.

Yours sincerely



**Michael Turner**  
Chairman



FULLER, SMITH & TURNER P.L.C.

## APPENDIX 1

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Fuller, Smith & Turner P.L.C. will be held in the Hock Cellar at Griffin Brewery, Chiswick Lane South, Chiswick, London W4 2QB on Thursday 24 July 2014 at 11.00 a.m., to consider the following business:

#### ORDINARY BUSINESS

*The following resolutions will be proposed as ordinary resolutions:*

#### REPORT AND ACCOUNTS

1. That the financial statements of the Company for the 52 weeks ended 29 March 2014 together with the Reports of the Directors and of the Auditors thereon be received.

#### DIVIDEND

2. That the final dividend in respect of the 52 weeks ended 29 March 2014 of 9.30 pence per 40 pence A and C ordinary share and 0.93 pence per 4 pence B ordinary share be declared, such dividend to be payable on 28 July 2014 to holders of ordinary shares registered at the close of business on Friday 27 June 2014.

#### DIRECTORS' REMUNERATION

3. That the Directors' Remuneration Report set out in the Annual Reports and Accounts for 2014 be approved.
4. That the Directors' remuneration policy set out in the Annual Reports and Accounts for 2014 be approved.

#### REAPPOINTMENT OF DIRECTORS

5. That Michael Turner, who is retiring by rotation, be reappointed as a Director.
6. That James Douglas, who is retiring by rotation, be reappointed as a Director.
7. That Ian Bray, who is retiring by rotation, be reappointed as a Director.

#### REAPPOINTMENT OF AUDITORS

8. That Grant Thornton UK LLP be reappointed as auditors of the Company from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid, and that the Board of Directors be authorised to set the level of their remuneration for the ensuing year.

#### SPECIAL BUSINESS

*The following resolution will be proposed as a special resolution:*

#### ADOPTION OF NEW ARTICLES OF ASSOCIATION

9. That, subject to and conditional upon the passing of (i) the resolution of the holders of the 'B' ordinary shares of 4p each in the capital of the Company (as set out in the notice of meeting of the holders of the B ordinary shares dated 6 June 2014) (the "B Resolution") and (ii) the resolution of the holders of the C ordinary shares of 40p each in the capital of the Company (as set out in the notice of meeting of the holders of the C ordinary shares dated 6 June 2014) (the "C Resolution"), the articles of association in the form produced to the meeting and signed for the purposes of identification by the Chairman be adopted as the new articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company.

*The following resolution will be proposed as an ordinary resolution:*

#### AUTHORITY TO ALLOT NEW SHARES

10. That the Directors be generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 and in substitution for any previous authority to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of £1,116,342.

This authority will expire at the conclusion of the next Annual General Meeting or on 23 October 2015, whichever is earlier (unless and to the extent that such authority is renewed or varied prior to such date) but so that the Company may before the expiry of such authority make an offer or agreement which would or might require shares to be allotted or Rights to be granted after the expiry of such authority and the Directors may allot shares or grant Rights pursuant to such an offer or agreement as if the authority conferred hereby had not expired.

*The following resolutions will be proposed as special resolutions:*

#### AUTHORITY TO ALLOT NEW SHARES WITHOUT APPLYING PRE-EMPTION RIGHTS

11. That subject to the passing of resolution 10 above, the Directors be empowered pursuant to Section 570 of the Companies Act 2006 and in substitution for any previous authority to allot equity securities (as defined by Section 560 of the Companies Act 2006) for cash pursuant to the authority granted by resolution 10 above, as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment up to an aggregate nominal amount of £1,116,342 representing 4.9% of the total issued ordinary share capital of the Company.

This authority will expire at the next Annual General Meeting or on 23 October 2015, whichever is earlier, but so that the Company may before the expiry of such authority make an offer or agreement which would or might require equity securities to be allotted after the expiry of such authority and the Directors may allot equity securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired.

#### AUTHORITY TO BUY BACK A ORDINARY SHARES

12. That the Company be unconditionally and generally authorised pursuant to and in accordance with Section 701 of the Companies Act 2006 to make market purchases, as defined by Section 693(4) of the Companies Act 2006, of its A ordinary shares, provided that:

- (i) the maximum number of shares that may be acquired under this authority is 4,848,083 A ordinary shares of 40p;
- (ii) the minimum price that may be paid for each A ordinary share is 40p;
- (iii) the maximum price (excluding expenses) which may be paid for each A ordinary share is 5% over the average middle market price based on the London Stock Exchange Daily Official List for the five business days immediately preceding the purchase;
- (iv) the A ordinary shares purchased under this authority may be held as treasury shares to be used in connection with, among other purposes, the Company's Long Term Incentive Plan and/or other share option schemes; and
- (v) the authority will expire on the earlier of the date of the next Annual General Meeting and 23 January 2016 except in relation to a purchase of shares contracted before expiry of the authority.

*The following resolution will be proposed as an ordinary resolution:*

#### AUTHORITY TO BUY BACK B ORDINARY SHARES

13. That, subject to and conditional upon the passing of (i) Resolution 9 above, (ii) the resolution of the holders of B ordinary shares of 4p each in the capital of the Company (as set out in the Notice of Meeting of the holders of B ordinary shares dated 25 June 2014) and (iii) the resolution of the holders of C ordinary shares of 40p each in the capital of the Company (as set out in the Notice of Meeting of the holders of C ordinary shares dated 25 June 2014), the terms of the agreement entered into between the Company and James Kendrick Morgan and Fiona MacDonald Hewitt, as executors of the estate of the late Mrs Sylvia Bridget Stuart, dated 17 June 2014 (the "Purchase Contract") (a copy of which has been produced to the meeting and made available at the Company's registered office for not less than 15 days ending with the date of this meeting) pursuant to which the Company may make the off-market purchase (as defined by section 693(2) of the Companies Act 2006) of 3,558,009 B ordinary shares from James Kendrick Morgan and Fiona MacDonald Hewitt, be approved and authorised generally and for the purposes of section 694 of the Companies Act 2006 and that the Company be authorised to make such off-market purchase of 3,558,009 B ordinary shares from James Kendrick Morgan and Fiona MacDonald Hewitt pursuant to the terms of the Purchase Contract, provided that this authority shall expire on 29 August 2014 or, if earlier, the day immediately following the day on which the purchase of 3,558,009 B Shares by the Company pursuant to the terms of the Purchase Contract becomes unconditionally effective.

*The following resolution will be proposed as a special resolution:*

AMENDMENT TO NOTICE PERIOD FOR CALLING OF GENERAL MEETINGS

14. That a general meeting, other than an Annual General Meeting, may be called on not less than 14 clear days' notice in writing.

By Order of the Board

A handwritten signature in black ink that reads "Marie Gracie". The signature is written in a cursive, slightly slanted style.

Marie Gracie, FCIS  
Secretary

25 June 2014

*Registered Office:*  
Griffin Brewery  
Chiswick Lane South  
Chiswick  
London W4 2QB

*Registered in England*  
Number 241882



FULLER, SMITH & TURNER P.L.C.

APPENDIX 2

**NOTICE OF A MEETING OF THE HOLDERS OF B ORDINARY SHARES OF 4 PENCE EACH**

Notice is hereby given that a meeting of the holders of B ordinary shares of 4p each in the capital of Fuller, Smith & Turner P.L.C. will be held in the Hock Cellar at Griffin Brewery, Chiswick Lane South, Chiswick, London W4 2QB on Thursday 24 July 2014 at 11.30 a.m. (or as soon thereafter as the Annual General Meeting of the Company which has been convened for the same day and place shall have been concluded or adjourned) for the purpose of considering the following resolution, which will be proposed as a special resolution:

That, subject to and conditional upon the passing of (i) resolutions 9 and 13 at the Annual General Meeting of the Company (as set out in the Notice of Annual General Meeting dated 25 June 2014) and (ii) the resolution of the holders of C ordinary shares of 40p each in the capital of the Company (as set out in the Notice of Meeting of the holders of C ordinary shares dated 25 June 2014), the articles of association in the form produced to the meeting and signed for the purposes of identification by the Chairman be adopted as the new articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company.

By Order of the Board

Marie Gracie, FCIS  
Secretary

25 June 2014

*Registered Office:*  
Griffin Brewery  
Chiswick Lane South  
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London W4 2QB

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FULLER, SMITH & TURNER P.L.C.

APPENDIX 3

NOTICE OF A MEETING OF THE HOLDERS OF C ORDINARY SHARES OF 40 PENCE EACH

Notice is hereby given that a meeting of the holders of C ordinary shares of 40p each in the capital of Fuller, Smith & Turner P.L.C. will be held in the Hock Cellar at Griffin Brewery, Chiswick Lane South, Chiswick, London W4 2QB on Thursday 24 July 2014 at 11.35 a.m. (or as soon thereafter as the separate Class Meeting of the holders of B ordinary shares of 4p each in the Company which has convened for the same day and place shall have been concluded or adjourned) for the purpose of considering the following resolution, which will be proposed as a special resolution:

That, subject to and conditional upon the passing of (i) resolutions 9 and 13 at the Annual General Meeting of the Company (as set out in the Notice of Annual General Meeting dated 25 June 2014) and (ii) the resolution of the holders of B ordinary shares of 4p each in the capital of the Company (as set out in the Notice of Meeting of the holders of B ordinary shares dated 25 June 2014), the articles of association in the form produced to the meeting and signed for the purposes of identification by the Chairman be adopted as the new articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company.

By Order of the Board

Marie Gracie, FCIS  
Secretary

25 June 2014

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## NOTES TO THE NOTICES OF MEETING

*The following notes apply to the Notice of Annual General Meeting and to the Notices of Class Meetings*

1. (a) Every member entitled to attend and vote at the meeting may appoint a proxy (who need not be a member of the Company) to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A form of proxy is enclosed for the use of members who are unable to attend the meeting. The form of proxy for use at the meeting must be deposited at the offices of the Company's Registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY not less than 24 hours before the time fixed for the meeting or adjourned meeting (48 hours in the case of the indicative voting form). A pre-paid envelope is enclosed for this purpose. The completion and return of a form of proxy, or the lodging of a proxy by internet as described in paragraph 2 below, will not preclude a member entitled to attend and vote at the meeting from doing so if he or she wishes.  
  
(b) 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.
2. Members who wish to appoint a proxy or proxies by internet can do so by going to [www.investorcentre.co.uk/eproxy.com](http://www.investorcentre.co.uk/eproxy.com) and entering the Control Number, Shareholder Reference Number and PIN printed on the enclosed form of proxy. This facility is provided for the Company by Computershare Investor Services PLC and members will be asked to agree to certain terms and conditions of use. The lodging of a proxy by internet must be done not less than 24 hours before the time for holding the meeting.
3. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 ("the Act") to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the member by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.
4. The statement of the rights of members in relation to the appointment of proxies in paragraph 1 above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by members of the Company.
5. Members should note that it is possible that, pursuant to requests made by members of the Company under section 527 of the Act, the Company may be required 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 meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 and 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 auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required under section 527 of the Act to publish on a website.
6. As at 28 May 2014 (being the last practicable date prior to the publication of this notice) the Company's issued share capital (excluding treasury shares) was 32,320,554 A ordinary shares of 40 pence each, 89,052,625 B ordinary shares of 4 pence each, 14,591,293 C ordinary shares of 40 pence each, 400,000 6% first cumulative preference shares of £1 each and 1,200,000 8% second cumulative preference shares of £1 each. Each share carries one vote, save that the holders of both classes of preference share are entitled to vote only in certain limited circumstances. Therefore, the total voting rights in the Company as at 28 May 2014 are 137,564,472 including preference shares and 135,964,472 excluding preference shares.
7. Further explanation of the resolutions being proposed at the Annual General Meeting and Class Meetings are given in the letter from the Chairman at the front of this document, where necessary.
8. The Company specifies that only those shareholders on the Register of Members as at 11 a.m. on 23 July 2014 (or, if the meeting is adjourned, 48 hours prior to the adjourned meeting, not including non-working days) shall be entitled to attend in person or by proxy and vote at the meeting in respect of the number of shares registered in their names at the time. Changes to the entries on the ordinary share register after 11.00 a.m. on 23 July 2014 shall be disregarded in determining the right of any person to attend or vote at the meeting. If you are planning to attend the meeting, please bring your attendance card with you. It authenticates your right to attend, speak and vote at the meeting and will speed your admission.
9. A copy of this notice, and other information required by s311A of the Act, can be found at [www.fullers.co.uk](http://www.fullers.co.uk) under the AGM information section of the investors' area.

10. A copy of the proposed new articles of association and a copy of the current articles of association marked to show the proposed changes and a copy of the Purchase Contract referred to in Resolution 13, are available for inspection during business hours up to and including the day of the Annual General Meeting at the Company's registered office and at the offices of Fladgate LLP, 16 Great Queen Street, London WC2B 5DG from the date of this document until the conclusion of the meeting. They will also be available at the meeting itself.

*The following notes apply to the Notice of Annual General Meeting only:*

11. Biographies of the Directors seeking reappointment are on page 33 of the Reports and Accounts. The Board confirms, as required by the UK Corporate Governance Code, that Michael Turner, who is a Non-Executive Director, has been formally evaluated (as have all the Directors) and that his performance continues to be effective and to demonstrate commitment to his role.
  
12. In accordance with section 319A of the Act, the Company must cause to be answered at the Annual General Meeting any question relating to the business being dealt with at the Annual General Meeting which is put by a member attending the meeting, except in certain circumstances, including if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered or if to do so would involve the disclosure of confidential information.