

Wincanton

Annual General Meeting 2022

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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Chair's introduction

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 am on Tuesday 12 July 2022 at the offices of Herbert Smith Freehills, Exchange House, Primrose Street, London EC2A 2EG as a face to face meeting.

The AGM is an important event in the Company's corporate calendar and provides the Company's shareholders an opportunity to engage with the Board. We are ensuring that shareholders can exercise their right to vote and ask questions.

The Notice of Meeting is on page 1 of this document and contains routine items of business, with your Directors seeking renewal of the standard authorities granted at previous AGMs. The Notice also sets out non-standard business items, with the Directors seeking approval to implement an all-employee Sharesave Plan.

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 11.00 am on Friday 8 July 2022.

A copy of the Company's Annual Report and Accounts 2022 can be found on our website at www.wincanton.co.uk/investors/results-reports-and-presentations/.

Explanatory notes for the business of the AGM are given on pages 3 and 4 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 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



Dr. Martin Read CBE
Chair

For and on behalf of
Wincanton plc
Registered in England & Wales under
No. 04178808

Registered Office:
Methuen Park
Chippenham
Wiltshire
SN14 0WT

Notice of Annual General Meeting 2022

NOTICE IS HEREBY GIVEN that the Annual General Meeting (AGM) of Wincanton plc (the Company) will be held at 11.00 am on Tuesday 12 July 2022 at the offices of Herbert Smith Freehills, Exchange House, Primrose Street, LONDON EC2A 2EG in order to consider the following business:

Resolutions 1 to 14 will be proposed as ordinary business, and resolutions 15 to 18 will be proposed as special resolutions

Report and Accounts

Resolution 1

To receive the financial statements and the Reports of the Directors and the Auditor's Report for the year ended 31 March 2022.

Annual Report on Remuneration

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 2022.

Final Dividend

Resolution 3

To approve the final dividend of 8.00p per Ordinary Share for the year ended 31 March 2022.

Re-election of Directors

Resolution 4

To re-elect Gill Barr as a Director of the Company.

Resolution 5

To re-elect Anthony Bickerstaff as a Director of the Company.

Resolution 6

To re-elect Mihiri Jayaweera as a Director of the Company.

Resolution 7

To re-elect Debbie Lentz as a Director of the Company.

Resolution 8

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

Resolution 9

To re-elect Dr. Martin Read CBE as a Director of the Company.

Resolution 10

To re-elect James Wroath as a Director of the Company.

Re-appointment of Auditors

Resolution 11

To re-appoint BDO LLP as the Auditor.

Authority for the Directors to agree the Auditor's remuneration

Resolution 12

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

Donation to political organisations and political expenditure

Resolution 13

To resolve 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 2023, or on 30 September 2023, 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 14

To resolve 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 £4,151,041; and

- b) comprising equity securities (as defined in Section 560 (1) of Companies Act 2006) up to a further nominal amount of £4,151,041 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 2023 AGM or close of business on 30 September 2023, in each case, so that the Company may:

- 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) of this Resolution, 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.

Introduction of a new all-employee Sharesave Plan

Resolution 15

That the rules of the Wincanton plc Sharesave Plan (the Sharesave), a copy of the draft rules of which has been produced to the Annual General Meeting and initialled by the Chairman (for the purpose of identification only), and a summary of the main provisions of which is set out in Part III to the Notice of Annual General Meeting, be and are hereby approved and the Directors be authorised to:

- (a) make such modifications to the Sharesave as they may consider appropriate to take account of the requirements of best practice and applicable UK legislation, and to adopt the Sharesave as so modified and to do all such other acts and things as they may consider necessary and expedient to give effect to the Sharesave; and
- (b) adopt schedules to or establish further plans based on the Sharesave but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against the limits on individual and overall participation in the Sharesave.

Authority to disapply pre-emption rights

Resolution 16

To resolve as a special resolution that, subject to the passing of Resolution 14 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 14 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 14 (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 £622,718 such power to apply until the earlier of the conclusion of the 2023 AGM or close of business on 30 September 2023 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 resolve 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 12,454,367 (representing approximately 10% of the issued share capital of the Company);
- 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 2023 AGM or close of business on 30 September 2023 (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 AGMs

Resolution 18

To resolve as a special resolution that a general meeting of the Company other than an AGM may be called on not less than 14 clear days' notice.

By Order of the Board

Lyn Colloff
Company Secretary
6 June 2022

Wincanton plc
Registered in England & Wales under
No. 04178808

Registered Office:
Methuen Park
Chippenham
Wiltshire
SN14 0WT

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

Resolutions 1 to 14 will be proposed as ordinary resolutions, which require a simple majority of votes cast in favour to be passed. Resolutions 15 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 75 to 91 within the Directors' Remuneration Report in the Annual Report 2022. The Annual Report 2022 can be viewed at www.wincanton.co.uk/investors/results-reports-and-presentations/.

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

Resolution 3: Final dividend

Final dividends must be approved by shareholders but cannot be more than the amount recommended by Directors. If shareholders approve Resolution 3 at the AGM, the final dividend of 8.00p per Ordinary Share will be paid in cash (sterling) on 5 August 2022 to shareholders on the Company's register of members at the close of business on the dividend record date, 15 July 2022.

Resolutions 4 to 10 inclusive: Election and re-election of Directors

In accordance with the Company's Articles of Association (Articles), 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 believes it is best practice to do so.

The Board, its Committees and the individual Directors participate in an annual performance evaluation. In December 2021, an internal review of the Board's performance was conducted. The performance evaluation process set out on page 69 of the Corporate Governance Report, confirmed the independence and objective judgement of all the Non-executive Directors. The process further confirmed that the performance of all Directors standing for election and re-election continued to be effective and that they demonstrate commitment to their respective roles.

The Board recommends to shareholders the proposed re-elections set out in Resolutions 4 to 10. Full biographical details of each Director are set out on pages 56 and 57 of the Annual Report 2022. The Chief Executive Officer's service contract and Non-executive Directors' letters of appointment are available for inspection as specified in Note 13 on page 6 of this document.

Resolution 11: Appointment of the Auditor

The Company is required to appoint or re-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 BDO LLP as the Auditor of the Company until the conclusion of the next AGM.

Resolution 12: 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 13: 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 2023 (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 14: Authority to allot shares

The first part of Resolution 14 gives the Directors authority to allot shares up to an aggregate nominal amount equal to £4,151,041 (representing 41,510,410 Ordinary Shares of 10p each excluding treasury shares) which, as at 25 May 2022, 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 shareholdings up to an aggregate nominal amount equal to £8,303,326 (representing 83,033,260 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 25 May 2022, the latest practicable date prior to the publication of this Notice.

The authorities sought under paragraphs a) and b) of this Resolution will expire at the earlier of the conclusion of the 2023 AGM or close of business on 30 September 2023 (the last date by which the Company must hold an AGM in 2023).

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.

Resolution 14: Authority to allot shares continued

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 15: Introduction of a new all-employee Sharesave Plan

Resolution 15 relates to the proposed introduction of a new UK Sharesave plan by the Company, the Wincanton plc Sharesave Plan (the Sharesave) being an all-employee savings-related share option plan for the Company's UK employees.

The Sharesave will provide for the grant of tax-advantaged savings-related options over Company shares (Shares) to eligible UK employees. Any eligible employee who agrees to join the Sharesave will enter into an approved savings contract for a period of three or five years, in return for the grant an option to acquire Shares using the proceeds of the savings contract. The exercise price of an option is fixed at the time the invitation to apply for an option is issued and cannot be less than 80% of the market value of a Share at that time. The Sharesave will have a lifespan of ten years.

The Sharesave is an excellent way to motivate employees and promote a culture of wider Share-ownership amongst employees. Accordingly, the Remuneration Committee has concluded that shareholder authority should be sought under Resolution 15 for the adoption of the Sharesave. The terms of the Sharesave are summarised in Part III of this Notice of Annual General Meeting.

Resolution 16: Disapplication of 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 2023 or 30 September 2023, 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 £622,718, representing 6,227,180 Ordinary Shares of 10p each which is approximately 5% of the Company's issued ordinary share capital on 25 May 2022.

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-pre-emptive 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 2023.

Subject to shareholder approval, the authority under this Resolution will expire at the earlier of the conclusion of the 2023 AGM or close of business on 30 September 2023.

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 2023 AGM or close of business on 30 September 2023.

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 25 May 2022) 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 2m Ordinary Shares, representing 1.6% of the issued share capital; if the authority given by Resolution 17 were to be fully used and those shares were cancelled, these options would represent 1.8% 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 2022, 500,000 Ordinary Shares were purchased by the Company for the Employee Benefit Trust.

The Company does not currently hold any treasury shares.

Resolution 18: Notice of meetings other than AGMs

Resolution 18 would allow the Company to hold general meetings (other than AGMs) on 14 days' notice.

AGMs 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 2021, a resolution was passed which allowed the Company to hold general meetings (other than AGMs) 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 2023 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 – Part II

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 25 May 2022 (being the last practicable day prior to the printing of this Notice) the issued share capital of the Company consisted of 124,543,670 Ordinary Shares, carrying one vote each. Accordingly, the total voting rights in the Company as at 25 May 2022 are 124,543,670.

2. Entitlement to attend and vote

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, and Section 360B(2) of the Companies Act 2006, the Company specifies that only shareholders registered in the Register of Members of the Company as at 6.30 pm (BST) on Friday 8 July 2022 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 6.30 pm (BST) on Friday 8 July 2022 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 physical 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, voting or speaking 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 Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA no later than 11.00 am on Friday 8 July 2022 (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 Equiniti on +44 (0) 371 384 2272 (Lines are open between 8.30 am and 5.30 pm Monday to Friday excluding public holidays in England & Wales).

6. Electronic appointment of proxy

You can appoint a proxy electronically by accessing www.sharevote.co.uk where full instructions on the procedure are given. The Voting ID, Task ID and Shareholder Reference Number printed on the Form of Proxy will be required to use this electronic proxy appointment system. Alternatively, shareholders who have already registered with Equiniti Registrars' online portfolio service, Shareview, can appoint their proxy electronically by logging on to their portfolio at www.shareview.co.uk using their user ID and password. Once logged in, click "view" on the "My Investments" page. Click on the link to vote and follow the on-screen instructions. For an electronic proxy appointment to be valid, the Registrar must receive it no later than 11.00 am on Friday 8 July 2022.

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 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). 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 RA19) by 11.00 am on Friday 8 July 2022. 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. Appointment of proxies through Proxymity

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 11:00 am on Friday 8 July 2022 in order to be considered valid. 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.

9. 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.

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 the 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 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 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 2022, and other information required by Section 311A of the Companies Act 2006 can be found at www.wincanton.co.uk/investors.

13. Documents available for inspection

Copies of the following documents will be available for inspection at the registered office of the Company during normal business hours from the date of this Notice until the end of the AGM, and at the place of the AGM for at least 15 minutes before until 15 minutes after the end of the meeting:

- Executive Directors' service contracts;
- Non-executive Directors' letters of appointment;
- Proposed rules of the Wincanton plc Sharesave Plan.

So that appropriate arrangements can be made for shareholders wanting to inspect documents we request that shareholders contact the Company Secretary by email at company.secretary@wincanton.co.uk in advance of any visit to ensure that access can be arranged.

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

Time of the meeting

The AGM will be held at 11.00 am on Tuesday 12 July 2022 at the offices of Herbert Smith Freehills, Exchange House, Primrose Street, London EC2A 2EG.

Asking a question at the AGM

Shareholders may submit questions to the Board in advance of the AGM via company.secretary@wincanton.co.uk.

Questions relating to the business of the meeting will be answered during the meeting. Where this is not possible, answers will be published on our website following the AGM.

Enquiries

Equiniti maintains the Company's share register.

If you have any enquiries about the AGM or about your shareholding you should contact Equiniti on +44 (0) 371 384 2272 (lines are open between 8.30 am and 5.30 pm Monday to Friday excluding public holidays in England & Wales), or by writing to Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.

Data protection statement

Your personal data includes 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 Wincanton). Wincanton, and any third party to whom it shares your data, will only process your personal data for the purposes of compiling and updating its Company records, fulfilling its legal obligations and processing the shareholder rights you exercise. For more information about your data rights and how Wincanton processes personal data please see our Privacy Notice at www.wincanton.co.uk/privacy-notice/.

Notice of Meeting – Part III

Summary of the principal terms of the Wincanton plc Sharesave Plan.

1. General

The Wincanton plc Sharesave Plan (the **Sharesave**) is intended to be a tax-advantaged Schedule 3 SAYE option scheme for the purposes of UK tax legislation.

All eligible UK employees must be invited to participate in the Sharesave. Employees who agree to join and to make monthly savings will be granted options to acquire Company shares (**Sharesave Options**) on the terms summarised below.

Sharesave Options are not transferable (except on death) and are not pensionable benefits.

Sharesave Options may be satisfied by newly issued shares, shares purchased in the market or by the transfer of treasury shares.

The operation of the Sharesave will be overseen by the directors of the Company (the **Directors**).

2. Eligibility

Any UK-based employee (including any full-time executive director) of the Company or participating subsidiary who has been employed for a qualifying period of such length as the Directors may determine from time to time (but not exceeding five years) is eligible to participate in the Sharesave.

3. Issue of invitations

Invitations to apply for Sharesave Options will normally be issued within a period of 42 days after the dealing day following the announcement of the Company's results for any period. Invitations may be issued at other times if the Directors see fit in exceptional circumstances. No options may be granted more than 10 years after approval of the Sharesave by shareholders.

4. Exercise price

The price per share at which shares may be acquired upon exercise of a Sharesave Option is determined by the Directors before the relevant Sharesave Options are granted. The price per share must not be less than 80% of the market value of a share when invitations are issued to eligible employees.

5. Monthly savings

Any employee who applies for Sharesave Option under the Sharesave must enter into an HMRC approved "save as you earn" contract (the **Savings Contract**). The employee agrees to enter a Savings Contract for a period of three or five years and make monthly savings contributions of a fixed amount, currently of not less than £5 or more than £500, over the period of the Savings Contract. The employee may elect to apply the proceeds of the Savings Contract to exercise the Sharesave Option and acquire shares. Alternatively, the employee may choose to withdraw the proceeds of the Savings Contract.

For the initial invitation under the Sharesave, the Company intends to offer a three-year savings contract and it is envisaged that the maximum monthly savings contribution of £250 will be available to eligible employees.

6. Exercise of Sharesave Options

Sharesave Options under the Sharesave will normally be exercisable only during the period of six months from the end of the Savings Contract.

7. Leaving employment

Early exercise of Sharesave Options is permitted following death or cessation of employment by reason of injury, disability, redundancy, retirement, a TUPE business transfer, the employer company of a participant ceasing to be an "associated company", cessation of employment more than three years from grant of a Sharesave Option (other than dismissal for misconduct or gross misconduct, or resignation before an investigation or disciplinary process regarding an allegation of misconduct is concluded), or where the business or part of the business which employs the participant is transferred to a company outside the Company's group. In such cases, Sharesave Options may be exercised within six months of leaving to the extent that the funds then available in the participant's Savings Contract permit. In the case of death, personal representatives may normally exercise the Sharesave Option at any time within twelve months of the date of death. Except in the cases noted above, Sharesave Options will lapse on cessation of employment.

8. Corporate events

Early exercise of Sharesave Options is permitted in the event of a takeover, reconstruction or voluntary winding-up of the Company. Alternatively, participants may be offered the opportunity to release their Sharesave Options in consideration of the grant of options over shares in the acquiring company or its parent company.

9. Dilution limit

Sharesave Options may be granted over unissued or existing shares. The number of new shares issued or remaining capable of being issued pursuant to Sharesave Options and all of the Company's other employee share schemes (including executive share schemes), in any period of ten years, will not exceed 10% of the Company's ordinary share capital in issue from time to time. If Sharesave Options are to be satisfied by a transfer of existing shares, this percentage limit will not apply. Insofar as it is necessary to ensure compliance with the guidelines issued from time to time by institutional investors, the percentage limit will apply to awards satisfied by the transfer of treasury shares.

10. Rights attaching to shares

Shares allotted or transferred under the Sharesave will rank alongside shares of the same class then in issue. The Company will apply to the FCA for the listing of any newly issued shares.

11. Variation of share capital

If there is a variation in the share capital of the Company, the Directors may make such adjustments as they consider appropriate to (a) the number, amount or description of shares subject to any Sharesave Option; (b) the exercise price payable upon the exercise of any Sharesave Option; and/or (c) the acquisition cost of shares that have not been allotted or transferred following exercise of a Sharesave Option, provided that the market value and exercise price must be substantially the same before and after the variation in capital.

12. Alteration of the Sharesave

The Directors may amend the Sharesave in any respect. However, the provisions governing eligibility requirements, equity dilution, individual participation limits, the basis for determining the rights of participants to acquire shares and the adjustments that may be made following a rights issue or any other variation of capital cannot be altered to the advantage of existing or new participants without the prior approval of the Company's shareholders in general meeting.

There is an exception for amendments which are necessary to comply with the requirements of the tax legislation governing the Sharesave, minor amendments to benefit the administration of the Sharesave, and amendments to take account of a change in legislation affecting the Sharesave or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants in the Sharesave or for any member of the Company's group.

13. International

By approving the Sharesave, shareholders will also authorise the Directors to adopt schedules to, or establish further plans based on, the Sharesave but which are modified to take account of local tax, exchange control or securities laws in any overseas territories, provided that any shares made available under such further plans are treated as counting against the limits on individual and overall participation in the Sharesave (described at paragraphs 5 and 9 of this Part III, respectively).

The Directors do not currently intend to adopt or establish any such schedules or further plans.

This summary does not form part of the rules of the Sharesave and should not be taken as affecting the interpretation of their detailed terms and conditions. The Directors reserve the right up to the time of the 2022 Annual General Meeting to make such amendments and additions to the rules of the Sharesave as may be necessary or as they consider appropriate and provided that such amendments do not conflict in any material respect with this summary.



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