

11:00 a.m. on 5 June 2014,
Hilmore House,
Gain Lane,
Bradford,
West Yorkshire, BD3 7DL.

THIS DOCUMENT IS IMPORTANT and requires your immediate attention. If you are in any doubt about the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000. If you have sold or transferred all of your registered holding of ordinary shares in the Company, please pass this document and accompanying form of proxy to the stockbroker, bank manager or other agent through whom the sale was effected for transmission to the purchaser or transferee.

Wm Morrison Supermarkets Plc

Notice of Annual General Meeting 2014



MORRISONS

Registered Office:
 Hilmore House
 Gain Lane
 Bradford
 West Yorkshire
 BD3 7DL
 Registered in England: 358949
 Telephone: 0845 611 5000

11 April 2014

Dear Shareholder,

I am pleased to enclose with this letter the notice of the 2014 Annual General Meeting of Wm Morrison Supermarkets Plc which will be held at Hilmore House, Gain Lane, Bradford, BD3 7DL at 11:00 a.m. on 5 June 2014 (the "Notice"). The Notice appears on page 2 of this letter.

The Annual General Meeting is an important occasion for the Company's shareholders to express their views by attending, raising questions and voting at the meeting. The Board would welcome your participation at the Annual General Meeting. The meeting will be held at the Company's headquarters at Hilmore House in Bradford and a map appears on the back of the attendance card indicating the location.

Whether or not you will be attending the Annual General Meeting, I would urge you to complete, sign and return the form of proxy enclosed with this letter or, alternatively, register your proxy electronically in accordance with the instructions on the proxy form. The attention of corporate shareholders wishing to appoint more than one corporate representative is drawn to note 7 of the Notice on page 6.

This letter is also being sent to those who have been nominated to receive information rights under section 146 of the Companies Act 2006 who do not themselves have a right to appoint a proxy or proxies. The attention of such nominated persons is drawn to note 8 of the Notice on page 6.

If you have received more than one mailing, it may be that your shares are registered in two or more accounts on the Company's share register. If that was not your intention, you might consider merging them into one single entry. This would have several benefits in environmental terms by reducing the amount of energy and paper used for shareholder communications, reducing printing and postage costs and also reducing the possibility of important documents such as dividend cheques being lost, misplaced or used fraudulently. Please contact Capita Asset Services who will be pleased to carry out your instructions at no cost to you. Their contact details can be found on page 7 of the Notice.

In line with many other companies, and in order to simplify the dividend process and provide cost savings to the Company, we will issue only one consolidated tax voucher to mandated holders in relation to all dividends paid in a tax year. This will normally be sent to you in November with payment of any interim dividend. You will not therefore receive a tax voucher with the final dividend to be paid in June 2014. If you register for e-communications, the tax voucher will be e-mailed to you. If you wish to continue to receive a tax voucher when each dividend is paid, please contact Capita Asset Services. If you still receive your dividends by cheque you will continue to receive a tax voucher in respect of each dividend.

The detailed business to be considered at the Annual General Meeting is set out in the Notice. The explanatory notes which will assist in understanding the business to be conducted at the Annual General Meeting can be found on pages 3 to 4 of the Notice. The explanatory note to Resolution 2 sets out the performance targets which will apply to Long Term Incentive Plan awards made in 2014.

I would also like to inform you that, since the Preliminary Results announcement on 13 March 2014, the Non-Executive Directors have purchased the following shares. These purchases were completed on 14 March 2014:

	Shares purchased	Resulting share holding
• Sir Ian Gibson	19,695	127,750
• Philip Cox	25,000	25,000
• Richard Gillingwater	19,695	19,695
• Penny Hughes	9,848	9,848
• Johanna Waterous	13,500	20,216

The Directors believe that these purchases demonstrate their confidence in the future of the business.

Recommendation

The Board considers each of the resolutions to be proposed at the Annual General Meeting are in the current best interests of the Company and its shareholders as a whole and recommends that you vote in favour of each of the resolutions. The Directors will vote in favour of each of the resolutions proposed at the Annual General Meeting. In accordance with current best practice and to ensure voting accurately reflects the views of shareholders, voting on the resolutions proposed at the Annual General Meeting will be conducted by poll vote rather than by a show of hands and the relevant procedures will be explained at the meeting.

My Board colleagues and I look forward to seeing you at the Annual General Meeting.

Yours sincerely,



Sir Ian Gibson
 Chairman

Wm Morrison Supermarkets Plc

Notice of Meeting

The seventy fourth Annual General Meeting of the Company will be held at Hilmore House, Gain Lane, Bradford, West Yorkshire, BD3 7DL on 5 June 2014 at 11:00 a.m. for the following purposes:

ORDINARY BUSINESS

To consider and, if thought fit, to pass the following resolutions which will be proposed as ordinary resolutions:

1. To receive and consider the Strategic Report, the Directors' report and audited financial statements for the 52 weeks ended 2 February 2014.
2. To approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy) for the 52 weeks ended 2 February 2014.
3. To approve the Directors' Remuneration Policy which is contained in the Directors' Remuneration Report.
4. To declare a final dividend of 9.16p per share payable on 11 June 2014 to ordinary shareholders on the register of members at the close of business on 9 May 2014.
5. To re-elect Sir Ian Gibson as a Director.
6. To re-elect Dalton Philips as a Director.
7. To re-elect Trevor Strain as a Director.
8. To re-elect Philip Cox as a Director.
9. To re-elect Richard Gillingwater as a Director.
10. To re-elect Penny Hughes as a Director.
11. To re-elect Johanna Waterous as a Director.
12. To appoint PricewaterhouseCoopers LLP as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting at which accounts are laid before the Company.
13. To authorise the Directors to fix the remuneration of the Auditors.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions, of which resolution 15 is proposed as an ordinary resolution and resolutions 14, 16 and 17 will be proposed as special resolutions:

14. That the Company be generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (the "Act") to make market purchases (as defined in section 693(4) of the Act) on the London Stock Exchange of ordinary shares of 10p each in the capital of the Company ("ordinary shares") on such terms as the Directors see fit provided that:
 - (i) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 233,506,772 ordinary shares;
 - (ii) the minimum price (excluding expenses) which may be paid for each ordinary share is its par value;
 - (iii) the maximum price (excluding expenses) which may be paid for each ordinary share is an amount equal to the higher of (a) 5% above the average of the middle market quotations for the ordinary shares as derived from the Daily Official List of the London Stock Exchange plc for the 5 business days before the purchase is made and (b) the value of an ordinary share calculated on the basis of the higher of the price quoted for the last independent trade and the highest current independent bid for any number of ordinary shares on the trading venue where the purchase is carried out;

(iv) the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting or, if earlier, on 30 June 2015 (unless renewed, varied or revoked by the Company prior to or on that date); and

(v) the Company may make a contract to purchase its own shares under the authority hereby conferred prior to the expiry of such authority and may after such expiry make a purchase of its own shares in pursuance of such contract as if this authority had not expired.

15. That the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act"), in substitution for all existing authorities to the extent unused, to exercise all powers of the Company to allot relevant securities (as defined in the Act) up to an aggregate nominal amount of £77,000,000, provided that this authority shall, expire at the conclusion of the next Annual General Meeting or, if earlier, on 30 June 2015 (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry, make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

16. That, subject to the passing of resolution 15 above, the Directors be given the general power pursuant to sections 570(1) and 573 of the Companies Act 2006 (the "Act") to allot equity securities (as defined by section 560 of the Act) of the Company for cash pursuant to the authority conferred by resolution 15 above or sell relevant securities (as defined in the Act) held by the Company as treasury shares for cash, in either such case as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares for cash:

(i) in connection with or pursuant to an offer or invitation in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment of sale (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and

(ii) (otherwise than pursuant to paragraph (i) of this resolution 16) up to an aggregate nominal amount of £11,600,000,

and shall expire at the conclusion of the next Annual General Meeting or, if earlier, on 30 June 2015 (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted for cash, or treasury shares sold after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

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

By Order of the Board
Mark Amsden
Secretary
11 April 2014

Registered Office
Hilmore House
Gain Lane
Bradford BD3 7DL

Explanatory notes for the resolutions

ORDINARY BUSINESS

The ordinary business of the meeting consists of thirteen ordinary resolutions (requiring a simple majority of votes to be passed by way of a poll vote).

Resolution 1 is to receive and consider the Strategic Report, the Directors' report and audited financial statements for the 52 weeks ended 2 February 2014. The Directors are required to present these to the Annual General Meeting.

Resolution 2 is a resolution to approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy) for the 52 weeks ended 2 February 2014. This resolution is an advisory vote and therefore no entitlement to remuneration is conditional on it. The Directors' Remuneration Report can be found on pages 59 to 72 of the Annual Report and financial statements which is available on the Company's website www.morrisons.co.uk.

2014/17 LTIP award performance targets

Following a comprehensive review during 2013/14, the Company provided details of the future strategic direction of the business in the preliminary results announcement on 13 March 2014. At the time the Directors' Remuneration Report for 2013/14 was finalised, the Committee was still considering the Earnings Per Share ("EPS") and total sales performance targets in the light of the strategic review. The EPS and total sales targets agreed by the Committee are therefore set out in the table below which summarises the performance measures, weightings and targets for the 2014/17 LTIP award as a whole:

Performance measure	Weighting	Threshold	Maximum
• Cumulative free cash flow from FY14/15 to FY16/17 inclusive (no change to target range set out in the Remuneration Report)	50%	£1bn	£2bn
• Underlying EPS for FY 16/17	30%	17p	23p
• Total sales (excluding VAT and fuel) for FY 16/17	20%	£14bn	£15bn

Achievement of threshold performance will result in 25% vesting with 100% vesting at maximum. Vesting will be on a straight line basis between the threshold and maximum targets for the free cash flow measure and the underlying EPS measure. The total sales element will vest as to 25% at threshold (£14bn), 50% at £14.4bn and 100% at maximum (£15bn) with straight line vesting between those points.

EPS target

The target range for EPS has been set with regard to both internal plans and consensus forecasts for EPS as well as the need to set targets for management which are stretching but realistic taking into account the strategy. The Committee believes that the 17p threshold represents a challenging but achievable goal for management; this level of EPS is broadly in line with the still evolving consensus forecasts for EPS. The 23p maximum would represent a return to the FY13/14 level of EPS and significant growth from the expected position for FY14/15. Achieving this level of EPS would be a clear indication of the success of the strategy in delivering value for shareholders.

The Committee will retain the discretion to adjust the EPS target range for material events or actions which might otherwise distort the outcome, including adjusting for the impact of any share buy-backs. If such an adjustment is made, a full explanation of the reason for the adjustment and its impact will be provided in the relevant report on remuneration.

Total sales target

The Committee will retain the discretion to adjust the targets in the event of material disposals or store closures during the performance period which were not taken into account in setting the target range, as set out in the Directors' Remuneration Policy section of the Directors' Remuneration Report. As for free cash flow and EPS, a full explanation of the reason for any adjustment will be provided at the end of the LTIP cycle.

LTIP award size

Having considered the targets and wider concerns over the level of executive pay more generally, the Committee has agreed a further reduction in the award level from 240% of salary to 225% of salary for 2014 only. This reduction will apply for both the CEO and the CFO. It is anticipated that award levels will revert to the policy level of 240% from 2015.

Resolution 3 is a resolution to approve the Directors' Remuneration Policy contained in the Directors' Remuneration Report. This is a new requirement which applies to financial reports in respect of financial years ending on or after 30 September 2013. The Directors' Remuneration Policy sets out the Company's forward looking policy on directors' remuneration including the approach to exit payments for directors. The Directors' Remuneration Policy will take effect from the date of approval by shareholders. Once the Directors' Remuneration Policy is approved the Company will not be able to make a remuneration payment to directors and former directors unless the payment is consistent with the policy or has been separately approved by a resolution of members of the Company. This resolution is a binding vote and, subject to limited exceptions, no remuneration payment or loss of office payment may be made to a prospective, current or former director unless consistent with the approved remuneration policy (or otherwise specifically approved by shareholders). If the Directors' Remuneration Policy is not approved for any reason, the Company will, and to the extent permitted by the Companies Act 2006, continue to make payments to directors in accordance with existing contractual arrangements and will seek shareholder approval for a revised policy as soon as is practicable. A resolution for the approval of the Directors' Remuneration Policy must be proposed at least every three years, or in the event of a change in the policy if sooner. The Directors' Remuneration Policy can be found on pages 61 to 66 of the Annual Report and financial statements which is available on the Company's website www.morrisons.co.uk.

Resolution 4 is to approve a final dividend of 9.16p per share payable on 11 June 2014 to ordinary shareholders who were on the register of members at the close of business on 9 May 2014. The proposed final dividend will bring the total dividend for the year to 13.0p per ordinary share. Dividend warrants will be posted on 9 June 2014 to those ordinary shareholders registered at the close of business on 9 May 2014. Statements and, if applicable, share certificates for participants in the dividend reinvestment plan will be posted within 14 days of the payment date.

If you have not already done so, may we take this opportunity to encourage you to arrange to have your dividends paid directly into your bank or building society account. Mandating your dividends is more secure than receiving a cheque by post and means that you will receive cleared funds automatically on the payment date. To do this, please contact Capita Asset Services, whose contact details can be found on page 7 of this Notice.

Resolutions 5, 6, 7, 8, 9, 10 and 11 are separate resolutions to re-elect Sir Ian Gibson, Dalton Philips, Trevor Strain, Philip Cox, Richard Gillingwater, Penny Hughes and Johanna Waterous as Directors. The Board believes that each of them continues to perform effectively with full commitment to his/her role.

Resolution 5 is a resolution to re-elect Sir Ian Gibson as a Director. Sir Ian joined the Group as Non-Executive Deputy Chairman in September 2007. He was appointed Chairman in March 2008. Sir Ian is Chair of the Board's Nomination Committee and a member of its Remuneration Committee and Corporate Compliance and Responsibility Committee. Previous Board appointments include Non-Executive Chairman of Trinity Mirror Plc, Chairman of BPB Plc, Deputy Chairman of Asda Group Plc, and a Director of Chelys Limited, GKN Plc, Greggs Plc and Northern Rock Plc. He is also a former member of the Court of the Bank of England and a Non-Executive Member of the Public Interest Body of the UK firm of PricewaterhouseCoopers LLP. Sir Ian enjoyed a distinguished 30-year career in the motor industry, most recently as President of Nissan Europe.

Resolution 6 is a resolution to re-elect Dalton Philips as a Director. Dalton joined the Group as Chief Executive in March 2010. He is a member of the Board's Nomination Committee and Corporate Compliance and Responsibility Committee. Prior to joining Morrisons, Dalton was Chief Operating Officer of Loblaw Companies Limited, Canada's largest food distributor and a leading provider of general merchandise. Prior to that position, he was Chief Executive of Irish department store group, Brown Thomas. Between 1998 and 2005 he worked for Walmart's international divisions latterly as Chief Operating Officer in Germany. Dalton started his career with Jardine Matheson working in New Zealand and Spain. Dalton is a Non-Executive Director at the Department for Business, Innovation and Skills.

Explanatory notes for the resolutions – continued

Resolution 7 is a resolution to re-elect Trevor Strain as a Director. Trevor joined the Group in June 2009 as Commercial and Operations Finance Director. In June 2011 he became Finance Director Corporate and took responsibility for the Company's productivity programmes. Trevor joined the Board as Group Finance Director on 10 April 2013. Prior to joining Morrisons he worked for Tesco in a number of roles until his appointment as UK Property Finance Director in 2006 and subsequently UK Planning and Reporting Finance Director. Trevor began his career with Arthur Andersen and is a member of the Institute of Chartered Accountants in England and Wales.

Resolution 8 is a resolution to re-elect Philip Cox as a Director. Philip joined the Group as a Non-Executive Director in April 2009. He was appointed as the Senior Independent Director in May 2013 and he is the Chair of the Audit Committee and a member of the Nomination and Remuneration Committees. Philip is a Non-Executive Director of Meggitt Plc and PPL Corporation. He was a Non-Executive Director at Wincanton Plc from 2001 to 2009, having chaired their Audit Committee from 2001 to 2008 and was Chair of their Remuneration Committee from 2008. His previous Board positions were as Chief Financial Officer and then Chief Executive Officer of International Power Plc and Chief Financial Officer at Siebe Plc.

Resolution 9 is a resolution to re-elect Richard Gillingwater as a Director. Richard joined the Group as a Non-Executive Director in March 2013. He is a member of the Audit, Nomination, Remuneration and Corporate Compliance and Responsibility Committees. Richard is currently the Chairman of Henderson Group Plc and the Senior Independent Director of Hiscox Ltd, Helical Bar Plc and SSE Plc. He is a Trustee of the British Council, and a member of the advisory boards of TheCityUK and of the Association of Corporate Treasurers. He was previously the Dean of Cass Business School, CEO and then Chairman of the Shareholder Executive and Joint Head of Global Corporate Finance at BZW. He has been the Chairman of CDC Group and a Non-Executive Director of P&O, Debenhams, Tomkins, Qinetiq Group and Kidde.

Resolution 10 is a resolution to re-elect Penny Hughes as a Director. Penny joined the Group as a Non-Executive Director in January 2010. She is the Chair of the Corporate Compliance and Responsibility Committee and a member of the Audit, Nomination and Remuneration Committees. Penny is currently a Non-Executive Director of The Royal Bank of Scotland Group Plc and a trustee of the British Museum. Penny's previous experience includes 10 years with Coca-Cola GB and Ireland and various Non-Executive roles including Body Shop International Plc, GAP Inc, Reuters Plc, Skandinaviska Enskilda Banken, Trinity Mirror Plc, Vodafone Plc, Home Retail Group Plc and Cable and Wireless Worldwide Plc.

Resolution 11 is a resolution to re-elect Johanna Waterous as a Director. Johanna joined the Group as a Non-Executive Director in February 2010. She is Chair of the Remuneration Committee and a member of the Audit, Nomination and Corporate Compliance and Responsibility Committees. She is currently the Senior Independent Director of RSA Group Plc and of Rexam Plc. Her previous experience includes 22 years with McKinsey & Co, London, as Head of the Retail Practice in Europe and latterly as Co-Leader of the firm's Global Marketing and Sales Practice. She is a Trustee of the Royal Botanic Gardens, Kew Foundation and of Kew Enterprises Ltd. Previous board roles include Chairman of Tate Enterprises from 1998 to 2006, and a Non-Executive Director of Shoppers Drug Mart in Canada.

Resolution 12 is a resolution to appoint PricewaterhouseCoopers LLP as auditors of the Company until the conclusion of the next Annual General Meeting. This year the Audit Committee oversaw a tender process in relation to the appointment of the external auditors. By carrying out the tender the Group was able to benchmark the current level of service, fees and value being delivered. A selection panel was set up and a number of firms were approached to tender for the audit. These firms were invited to tender based on their experience, industry skills and knowledge. The Audit Committee Chair, Philip Cox, was actively involved in the whole process.

Following the completion of this process in April 2014, the Audit Committee recommended to the Board that PricewaterhouseCoopers LLP be appointed as the external auditors for the year ending 1 February 2015, subject to shareholder approval at the Annual General Meeting. A review was undertaken of the work carried out by PricewaterhouseCoopers LLP to ensure that there were no matters that would impact their independence once appointed. The Board confirms that there are no matters in connection with KPMG Audit Plc's retirement as auditors which need to be brought to the attention of shareholders. The Company has received a statutory statement from KPMG Audit Plc pursuant to section 519 of the Companies Act 2006 which is enclosed as an appendix to this Circular on page 5 in accordance with section 520 of the Companies Act 2006.

Resolution 13 is a resolution to authorise the Directors to fix the remuneration of the auditors.

SPECIAL BUSINESS

Resolutions 14 to 17 (inclusive) constitute special business. Resolution 15 is proposed as an ordinary resolution and resolutions 14, 16 and 17 are special resolutions. The special resolutions require a 75% majority of votes to be passed by way of a poll vote.

Resolution 14 is a special resolution to renew and extend until the earlier of the close of the next Annual General Meeting or 30 June 2015 the authority given at the Annual General Meeting held on 13 June 2013 to buy ordinary shares in the Company on the London Stock Exchange. The existing authority is for up to a maximum of 232,622,987 ordinary shares of 10p each representing approximately 10% of the issued ordinary share capital at the date of the 2013 Annual General Meeting Notice. The Directors propose to renew the authority in respect of ordinary shares to 233,506,772 which represents 10% of the issued ordinary share capital as at 7 April 2014 (being the last practicable day prior to the publication of this notice). The minimum and maximum prices to be paid for the shares are as stated in the resolution. Shares purchased may be cancelled or held in treasury, sold for cash or used to meet the Company's obligations under its employee share schemes. The resolution is proposed to ensure the Directors have the flexibility to act in the Company's best interests if the requirement arises. No purchase will be made unless the expected effect will be to increase earnings per share and would be in the interests of shareholders generally.

Any shares purchased under this authority will either be treated as cancelled or held as treasury shares. Listed companies, with authorisation from shareholders, may buy and hold their shares in treasury instead of cancelling them immediately. Shares held as treasury shares can in the future be cancelled, re-sold or used to provide shares for employee share schemes.

For information, as at 7 April 2014 options to subscribe for shares in respect of a maximum 56,645,854 ordinary shares of 10p each in the Company were outstanding, which if exercised would represent approximately 2.43% of the issued ordinary share capital at that date. If the Company were to purchase its own shares to the fullest possible extent of its authority from shareholders (existing and being sought) this number of outstanding options could potentially represent 2.70% of the issued ordinary share capital of the Company (assuming cancellation of such shares on purchase).

Resolution 15 is an ordinary resolution to authorise the Directors to allot relevant securities. It replaces the like authority granted at the Annual General Meeting of the Company held on 13 June 2013 and will run until the earlier of the close of the next Annual General Meeting or 30 June 2015. The intention is to renew and roll the authority forward by one year at each future Annual General Meeting. Under this resolution the Directors will be authorised to allot up to £77,000,000 of the share capital of the Company representing approximately one third of the issued ordinary share capital as at 7 April 2014. Save in relation to shares to be issued under the Company's share option and incentive schemes, there is no present intention of exercising this authority.

Resolution 16 is a special resolution to authorise the Directors to allot equity securities for cash or sell treasury shares for cash otherwise than to existing shareholders pro-rata to their respective holdings. They may do so only in respect of £11,600,000 of ordinary share capital (representing 5% of the issued ordinary share capital as at 7 April 2014) or in connection with rights issues or other pre-emptive offerings of ordinary shares. The intention is to renew and roll the authority forward by one year at each future Annual General Meeting.

The Directors do not intend to issue more than 7.5% of the issued ordinary share capital of the Company for cash on a non pre-emptive basis in any rolling three year period without prior consultation with the Investment Committees of the ABI and The National Association of Pension Funds.

Resolution 17 is a special resolution to renew and extend until the close of the next Annual General Meeting the authority given at the Annual General Meeting held on 13 June 2013 to enable the Company to call General Meetings, other than the Annual General Meeting, on 14 clear days' notice. The Company will need to meet the requirements of electronic voting under the Companies Act 2006 before it can call a General Meeting on 14 clear days' notice.

The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business and is thought to be to the advantage of shareholders as a whole.

APPENDIX



KPMG Audit Plc
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Private & confidential

The Directors
Wm Morrison Supermarkets plc
Hilmore House
Gain Lane
Bradford
BD3 7DL

Our ref ajs/lc/cab

14 April 2014

Dear Sirs

Statement to Wm Morrison Supermarkets plc (no. 358949) on ceasing to hold office as auditors pursuant to section 519 of the Companies Act 2006

The circumstances connected with our ceasing to hold office are the holding of a competitive tender for the audit, in which we were unsuccessful in retaining the audit.

We request that any correspondence in relation to this statement be sent to our registered office 15 Canada Square, London, E14 5GL marked for the attention of the Audit Regulation Department.

Yours faithfully

KPMG Audit Plc

KPMG Audit Plc, a UK public limited company, is a subsidiary of KPMG Europe LLP and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative, a Swiss entity.

Registered in England No 3110745
Registered office: 15 Canada Square, London, E14 5GL

Notes

1. Shareholders who have not elected to receive a printed copy of the 2014 Annual Report and financial statements may obtain a copy by writing to the Company Secretary, Wm Morrison Supermarkets Plc, Hilmore House, Gain Lane, Bradford BD3 7DL or email company.secretary@morrisonspc.co.uk

Shareholders who wish to receive a printed copy of the Annual Report and financial statements in future years should write to Capita Asset Services, The Registry, 34 Beckenham Road, Beckenham, BR3 4TU.

2. Members are entitled to appoint a proxy/proxies to exercise all or any of the rights to attend, speak and vote on their behalf at the meeting. To appoint more than one proxy or to request a personalised proxy form, contact the Registrars for (an) additional proxy form(s) or you may photocopy the form enclosed with your Notice of Meeting. If you appoint more than one proxy, each proxy must be appointed to exercise the rights attached to a different share or shares held by you. Please indicate in the box next to the proxy's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided 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. A proxy need not be a member of the Company. To be valid the form of proxy must be completed and lodged with the Registrars of the Company not later than 11:00 a.m. on 3 June 2014. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies, will take precedence. A proxy should either be submitted by post on the enclosed form of proxy using the pre-paid envelope or via the internet at www.capitashareportal.com where full instructions are given. This address is given only for the filing of proxies for the Annual General Meeting and not for any other purpose. If you choose to appoint a proxy electronically you will need your unique investor code which is printed on the form of proxy. Return of a completed proxy form, internet proxy or any CREST proxy instruction (as described below) will not prevent a member attending the meeting and voting in person if he/she wishes to do so. Further details relating to proxies are set out in the notes on the enclosed form of proxy.
3. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual (available via www.euroclear.com/CREST). CREST personal members or other CREST sponsored members and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (CREST proxy instruction) must be properly authenticated in accordance with Euroclear UK and Ireland'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 instructions given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent, Capita Registrars, (ID RA10) by the latest time for receipt of proxy appointments specified in the notice of Annual General Meeting (Note 2). For this purpose, the time of receipt shall be taken as the time (as determined by the timestamp applied to the message by the CREST applications host) from which the issuer's agent (Capita Registrars) 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 and Ireland 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 his/her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by a particular time. In this connection, CREST members and, where applicable, 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) of the Uncertificated Securities Regulations 2001.

4. The Company specifies that in order to have the right to attend, speak, ask questions and vote at the meeting (and also for the purpose of calculating how many votes a person entitled to attend and vote may cast) a person must be entered on the register of holders of the ordinary shares of the Company no later than 6.00 p.m. on 3 June 2014 or, in the event of any adjournment, at 6.00p.m. on the date which is two days before the adjourned meeting. Changes to entries on the register after this time will be disregarded in determining the rights of any person to attend or vote at the meeting.
5. Members wishing to attend the Annual General Meeting in person should sign their attendance card and hand it in on arrival. The registration desk will open at 10.00am.
6. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such questions relating to the business being dealt with at the meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or good order of the meeting that the question be answered.
7. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share. It is no longer necessary to nominate a designated corporate representative.
8. The right to appoint proxies does not apply to persons nominated to receive information rights under section 146 of the Companies Act 2006. Persons nominated to receive information rights under that section who have been sent a copy of this Notice are informed that they may have a right under an agreement with the registered member by whom they were nominated to be appointed, or to have someone else appointed, as a proxy for the purposes of this meeting. If they have no such right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the member on the exercise of voting rights. Nominated persons should contact the registered member by whom they were nominated in respect of these arrangements.
9. The total issued share capital of the Company as at 7 April 2014 (being the last practicable day prior to the publication of this Notice) was 2,335,067,725 ordinary shares of 10p each carrying one vote each. On 7 April 2014 the Company did not hold any shares in treasury.
10. Details of the Directors' Remuneration Policy and other benefits are contained in the Directors' Remuneration Report and the Directors' Report and financial statements. Copies of the Directors' service contracts, appointment letters and the standard terms of employment will be available for inspection at the Annual General Meeting and at the registered office of the Company during normal business hours on any weekday, except Saturdays, Sundays and English public holidays and will be available for inspection at the place of the meeting for at least 15 minutes prior to and during the meeting.

Notes – continued

11. Members should note that, under section 527 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General 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 Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 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 auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at future Annual General Meetings will include any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.
12. Voting on the resolutions proposed at the Annual General Meeting will be conducted by poll vote rather than by a show of hands, ensuring that every vote is recognised and giving a more accurate reflection of the views of members. The relevant procedures will be explained at the meeting.
13. The contents of this Notice, details of the total number of shares in respect of which members are entitled to exercise voting rights at the meeting, the total voting rights that members are entitled to exercise at the meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice will be available on the Company's website – www.morrisons.co.uk
14. Shareholders are advised that, unless otherwise specified, the telephone numbers, website and email addresses set out in this Notice or proxy forms are not to be used for the purpose of serving information or documents on the Company, including the service of documents or information relating to proceedings at the Company's Annual General Meeting.

Registrars contact information

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