

11.00am on 9 June 2016,  
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, 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 person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Wm Morrison Supermarkets Plc

## **Notice of Annual General Meeting 2016**



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

6 May 2016

Dear Shareholder,

I am pleased to enclose with this letter the notice of the 2016 Annual General Meeting of Wm Morrison Supermarkets Plc which will be held at Hilmore House, Gain Lane, Bradford, West Yorkshire, BD3 7DL at 11.00am on 9 June 2016 (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 5.

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 5.

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 6 of the Notice.

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.

#### **Recommendation**

The Board considers the proposals described in the letter and each of the resolutions to be proposed at the Annual General Meeting to be in the best interests of the Company and its shareholders as a whole. Accordingly the Directors unanimously recommend that you vote in favour of each of the resolutions proposed at the Annual General Meeting as they intend to do in respect of their own beneficial holdings. 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.

This is my second Annual General Meeting as Chairman of the Company and I, along with my Board colleagues, look forward to seeing you there.

Yours sincerely,



Andrew Higginson  
Chairman

# Wm Morrison Supermarkets Plc

## Notice of Meeting

Notice is hereby given that the seventy sixth Annual General Meeting of Wm Morrison Supermarkets Plc will be held at Hilmore House, Gain Lane, Bradford, West Yorkshire, BD3 7DL on 9 June 2016 at 11.00am 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 the annual accounts and the reports of the Directors for the 52 weeks ended 31 January 2016, together with the report of the auditors thereon.
2. To approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy) for the 52 weeks ended 31 January 2016 as set out in the Annual Report and Financial Statements 2016.
3. To declare a final dividend of 3.50p per ordinary share payable on 15 June 2016 to ordinary shareholders on the register of members at the close of business on 13 May 2016.
4. To re-elect Andrew Higginson as a Director.
5. To re-elect David Potts as a Director.
6. To re-elect Trevor Strain as a Director.
7. To elect Rooney Anand as a Director.
8. To elect Neil Davidson as a Director.
9. To elect Irwin Lee as a Director.
10. To elect Belinda Richards as a Director.
11. To elect Paula Vennells as a Director.
12. To re-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) of any of its ordinary shares of 10p each in the capital of the Company ("ordinary shares") on such terms and in such manner as the Directors see fit provided that:
  - (i) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 233,517,658;
  - (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) 105% of the average of the middle market quotations for an ordinary share of the Company as derived from the Daily Official List of the London Stock Exchange plc for the 5 business days before the day on which such share is contracted to be purchased, 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 an ordinary share 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 of the Company or, if earlier, on 30 June 2017 (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 for the purposes of 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 shares and grant rights to subscribe for, or convert any security into, shares up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £77,839,219, provided that this authority shall expire at the conclusion of the next Annual General Meeting or, if earlier, on 30 June 2017 (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 set out in the notice of the 2016 Annual General Meeting of the Company, the Directors be given the general power pursuant to sections 570(1) and 573 of the Companies Act 2006 (the "Act") to:
  - (a) 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; and
  - (b) sell ordinary shares (as defined in section 560(1) of 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:

  - (i) in connection with or pursuant to an offer or invitation to acquire equity securities in favour of holders of ordinary shares in proportion (as nearly practicable) to the respective number of ordinary shares held by them on the record date for such allotment or 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) in the case of the authorisation granted under resolution 15 above (or in the case of any sale of treasury shares), and otherwise than pursuant to paragraph (i) of this resolution 16, up to an aggregate nominal amount of £11,675,882,

and shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, on 30 June 2017 (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  
Company Secretary  
6 May 2016

Registered Office  
Hilmore House  
Gain Lane  
Bradford  
West Yorkshire, 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 31 January 2016. 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 summary of the Directors' Remuneration Policy, which was approved in 2014) for the 52 weeks ended 31 January 2016. This resolution is an advisory vote and therefore no entitlement to remuneration is conditional on it. This resolution is put annually as required by the Companies Act 2006. The Directors' Remuneration Report can be found on pages 33 to 43 of the Annual Report and Financial Statements 2016 which is available on the Company's website [www.morrisons.com](http://www.morrisons.com).

**Resolution 3** is to approve a final dividend of 3.50p per ordinary share payable on 15 June 2016 to ordinary shareholders who were on the register of members at the close of business on 13 May 2016. The proposed final dividend will bring the total dividend for the year to 5.00p per ordinary share. Dividend warrants will be posted on 13 June 2016 to those ordinary shareholders registered at the close of business on 13 May 2016. 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. This approach 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 6 of this Notice.

**Resolutions 4, 5, 6, 7, 8, 9, 10 and 11** are separate resolutions to re-elect Andrew Higginson, David Potts and Trevor Strain and elect Rooney Anand, Neil Davidson, Irwin Lee, Belinda Richards and Paula Vennells as Directors. The Chairman is satisfied that, following individual performance evaluations, each Director standing for re-election and election continues to perform effectively and demonstrates full commitment to his/her role.

**Resolution 4** is a resolution to re-elect Andrew Higginson as a Director. Andrew joined the Group as Deputy Chairman and Chairman Elect in October 2014 and became Chairman in January 2015. He is a member of the Nomination, Remuneration and Corporate Compliance and Responsibility Committees. Andrew is currently the Chairman of N Brown Group PLC and a Non-Executive Director of Woolworths Holdings Limited (South Africa) and McCurrach UK Limited. Andrew stepped down as a Non-Executive Director of the Rugby Football Union at the end of 2015. Andrew was previously the Chairman of Poundland Group PLC and Senior Independent Director of BSKYB PLC. Andrew was an Executive Director at Tesco PLC for 15 years.

**Resolution 5** is a resolution to re-elect David Potts as a Director. David joined the Group as Chief Executive on 16 March 2015. David is a vastly experienced retailer who joined Tesco PLC at the age of 16 and worked for it for 39 years. He rose to successively become CEO of its Ireland business, its UK retail stores business and then CEO of Tesco Asia. David was also on the Tesco PLC Board from 1998 until he left in 2011. Prior to his appointment as CEO of Morrisons, David held several advisory positions with a number of private equity and consultancy firms and developed his own retail concept to sell general merchandise. He also worked on two extensive retail projects in the UK.

**Resolution 6** 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 Chief Financial Officer on 10 April 2013. Prior to joining Morrisons, Trevor worked for Tesco PLC 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 7** is a resolution to elect Rooney Anand as a Director. Rooney joined the Board as a Non-Executive Director and Senior Independent Director on 1 January 2016. Rooney is a highly experienced retail and fast moving consumer goods executive. Following a career with United Biscuits and then Sara Lee, he joined Greene King PLC in 2001 as Managing Director of its Brewery Company. He was appointed CEO in 2005. Rooney is credited with changing Greene King from a regional brewery and pub business, to a branded pub, restaurant and hotel operator. In 2015, he completed Greene King's £770m takeover of the Spirit Pub Group, which made Greene King the largest managed pub group in the UK.

**Resolution 8** is a resolution to elect Neil Davidson as a Director. Neil joined the Board as a Non-Executive Director on 1 October 2015. He became Chair of the Corporate Compliance and Responsibility Committee on 1 January 2016. Neil has had an extensive career in manufacturing, starting with Northern Foods PLC where he rose to become Managing Director of its milk division. He subsequently became CEO of Express Dairies Plc and then Arla PLC. He has also been a Non-Executive Director of Persimmon Plc and Northern Recruitment Group Plc and the Chair of Leicestershire County Cricket Club. He is currently a Non-Executive Director of Produce Investments PLC.

**Resolution 9** is a resolution to elect Irwin Lee as a Director. Irwin joined the Board as a Non-Executive Director on 1 September 2015. He became Chair of the Remuneration Committee on 1 February 2016. Irwin has had a long career in fast moving consumer goods with Procter & Gamble. He rose to be Vice President and Managing Director, Procter & Gamble Northern Europe with responsibility for the UK, Ireland, Denmark, Finland, Norway and Sweden. He retired in August 2015 after 30 years with Procter & Gamble.

**Resolution 10** is a resolution to elect Belinda Richards as a Director. Belinda joined the Board as a Non-Executive Director on 1 September 2015. She became Chair of the Audit Committee on 1 January 2016. Belinda worked in professional services for over 25 years, where she operated as a senior adviser in corporate finance and strategy. Belinda is currently the Senior Independent Director of Grainger PLC, where she also chairs the Audit and Remuneration Committees, and a Non-Executive Director of Aviva UK Life & Pensions. Belinda serves on the Advisory Group of Audit Committee Chairmen at the Financial Reporting Council and is a member of the Governing Council of the Centre for the Study of Financial Innovation, a not for profit think-tank focussed on research in Financial Services.

**Resolution 11** is a resolution to elect Paula Vennells as a Director. Paula joined the Board as a Non-Executive Director on 1 January 2016. Paula is currently Chief Executive of the Post Office, a role she has held since April 2012. Paula joined the Post Office in 2007. Previously she was Group Commercial Director of Whitbread Plc having started her career with Unilever and L'Oréal. Paula has also held directorships in sales and marketing with a number of major retailers including Dixons Stores Group and Argos. She is Non-Executive Chair of First Rate Exchange Services Limited.

**Resolution 12** is a resolution to re-appoint PricewaterhouseCoopers LLP as auditors of the Company until the conclusion of the next Annual General Meeting.

**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.

## Explanatory notes for the resolutions – continued

**Resolution 14** is a special resolution to renew and extend until the earlier of the close of the next Annual General Meeting and 30 June 2017 the authority given at the Annual General Meeting held on 4 June 2015 to buy ordinary shares of the Company in the markets. The existing authority is for up to a maximum of 233,508,900 ordinary shares of 10p each representing approximately 10% of the issued ordinary share capital at the date of the 2015 Notice of Annual General Meeting. The Directors propose to renew the authority in respect of ordinary shares up to 233,517,658, which represents 10% of the issued ordinary share capital as at 22 April 2016 (being the last practicable day prior to the publication of this Notice). The minimum and maximum prices which may be paid for the shares are stated in the resolution. 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 Directors are satisfied that a purchase would result in an increase in expected earnings per share and would be in the interests of shareholders generally.

Any shares purchased under this authority will either be treated as cancelled and the number of shares in issue would be reduced accordingly, 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 22 April 2016 options to subscribe for shares in respect of a maximum 94,095,906 ordinary shares of 10p each in the Company were outstanding, which if exercised would represent approximately 4.03% 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 approximately 4.48% 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 shares and grant rights to subscribe for, or convert any security into, shares. It replaces the authority granted at the Annual General Meeting of the Company held on 4 June 2015 and will run until the earlier of the close of the next Annual General Meeting and 30 June 2017. 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 shares and grant rights to subscribe for, or convert any securities into, shares up to an aggregate nominal amount of £77,839,219 of the share capital of the Company representing approximately one third of the issued ordinary share capital as at 22 April 2016 (being the latest practicable date prior to publication of this document).

Save in relation to shares to be issued under the Company's share option and incentive schemes, the Directors have no present intention of exercising this authority. If they do exercise the authority, the Directors intend to take note of relevant corporate governance guidelines in the use of such powers.

As at 22 April 2016, the Company holds no treasury shares.

**Resolution 16** is a special resolution to authorise the Directors to allot equity securities or sell treasury shares for cash and otherwise than to existing shareholders pro-rata to their respective holdings. They may do so only up to an aggregate nominal value of £11,675,882 of the ordinary share capital (representing 5% of the issued ordinary share capital as at 22 April 2016) 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 Association 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 4 June 2015 to enable the Company to call General Meetings, other than the Annual 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.

### Financial Reporting Standard (FRS) 101

Shareholders may recall that last year, the Company notified them that it was going to adopt Financial Reporting Standard (FRS) 101 – Reduced Disclosure Framework. Having made this transition, the Company plans to continue to report under FRS 101 for the forthcoming year and apply the same disclosure exemptions available under FRS 101 as in the financial statements for the year ended 31 January 2016.

A shareholder or shareholders holding in aggregate 5% or more of the total allotted shares in Wm Morrison Supermarkets Plc may serve objections to the continued use of FRS 101. Accordingly, if you are such a shareholder and you object to the use of this accounting standard, please write to The Company Secretary, Hilmore House, Gain Lane, Bradford, BD3 7DL no later than 31 May 2016.

## Notes

1. Shareholders who have not elected to receive a printed copy of the Annual Report and Financial Statements 2016 may obtain a copy by writing to the Company Secretary, Wm Morrison Supermarkets Plc, Hilmore House, Gain Lane, Bradford, West Yorkshire, BD3 7DL or email [company.secretary@morrisonsplc.co.uk](mailto:company.secretary@morrisonsplc.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, Kent, BR3 4TU.

2. Members are entitled to appoint a proxy/proxies to exercise all or any of their rights to attend, speak and vote 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 or other instrument appointing a proxy must be completed and lodged with the Registrars of the Company not later than 11.00am on 7 June 2016. 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](http://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. Completion of a form of proxy, or other instrument appointing a proxy or any CREST proxy instruction, will not preclude a member attending and voting in person at the meeting if he/she wishes to do so.
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](http://www.euroclear.com/CREST)) subject to the provisions of the Company's articles of association. 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 (a "CREST proxy instruction") must be properly authenticated in accordance with Euroclear UK and Ireland Limited's ("Euroclear") 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 Asset Services, (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 Asset Services) 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 provider(s) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s) to procure 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 provider(s) 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.

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 6.00pm on 7 June 2016 or, in the event of any adjournment, at 6.00pm 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 of 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 22 April 2016 (being the last practicable day prior to the publication of this Notice) was 2,335,176,585 ordinary shares of 10p each carrying one vote each. On 22 April 2016 the Company did not hold any shares in treasury.



## Notes – continued

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 from the date of this Notice until the close of the Annual General Meeting, 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.
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, (in each case) that the members propose to raise at the Annual General Meeting. 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 auditor 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.com](http://www.morrisons.com)
14. Shareholders are advised that, unless otherwise specified, the telephone numbers, website and electronic addresses (within the meaning of section 333(4) of the Companies Act 2006) 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

Capita Asset Services  
The Registry  
34 Beckenham Road  
Beckenham  
Kent  
BR3 4TU

Telephone: 0871 664 0300  
Overseas: +44 208 639 3399

Calls cost 12p per minute plus your phone company's access charge.  
Calls outside the United Kingdom will be charged at the applicable international rate.

Lines are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.

[www.capitaassetservices.com](http://www.capitaassetservices.com)  
[shareholderenquiries@capita.co.uk](mailto:shareholderenquiries@capita.co.uk)