



Notice of Annual General Meeting

29 January 2010

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you are recommended to seek immediately your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your shares in Marston's PLC, please send this document, and the accompanying form of proxy, at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

Notice of Meeting

Notice is hereby given that the one hundred and twenty-second Annual General Meeting ("AGM") of Marston's PLC (the "Company") will be held at Walsall Football Club, Banks's Stadium, Bescot Crescent, Walsall, West Midlands, WS1 4SA on 29 January 2010 at 12 noon for the following purposes:

To propose the following as ordinary resolutions:

Ordinary business

Resolution 1

1. To receive and adopt the Company's audited accounts and the reports of the directors of the Company (the "Directors") and the independent auditors (the "Independent Auditors") for the 52 week period ended 3 October 2009.

Resolution 2

2. To declare a final dividend of 3.70 pence per ordinary share recommended by the Directors.

Resolutions 3 to 6

3. To re-elect David Thompson as a Director of the Company.
4. To re-elect Ralph Findlay as a Director of the Company.
5. To re-elect Alistair Darby as a Director of the Company.
6. To re-elect Miles Emley as a Director of the Company.

Resolution 7

7. To elect Andrew Andrea as a Director of the Company.

Resolution 8

8. To re-appoint PricewaterhouseCoopers LLP as Independent Auditors, until the conclusion of the next Annual General Meeting of the Company in 2011 ("2011 AGM").

Resolution 9

9. To authorise the Directors to agree the Independent Auditors' remuneration.

Resolution 10

10. To approve the Directors' remuneration report (the "Directors' Remuneration Report") for the period ended 3 October 2009, as set out on pages 37 to 45 of the Company's annual report and accounts 2009 ("Annual Report and Accounts 2009").

Special business

Resolution 11

11.
 - (a) THAT the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "Act") to allot shares in the Company, and to grant rights to subscribe for or to convert any security into shares in the Company, up to an aggregate nominal amount of

£14,027,515 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the 2011 AGM (or, if earlier, at the close of business on the date which is 15 months after the date on which this resolution is passed), and save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after expiry of this authority and the Directors may allot shares and grant rights in pursuance of any such offer or agreement as if this authority had not expired;

- (b) THAT, subject to paragraph (c), all existing authorities given to the Directors pursuant to section 80 of the Companies Act 1985 (the "1985 Act") be revoked by this resolution; and
- (c) THAT paragraph (b) shall be without prejudice to the continuing authority of the Directors to allot shares (or relevant securities, as that term is defined in the 1985 Act) or grant rights to subscribe for or convert any security into shares (or relevant securities), pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

To propose the following as special resolutions:

Resolution 12

12. THAT, subject to the passing of resolution 11 in this Notice of AGM ("Notice") and in place of all existing powers given to the Directors pursuant to section 95 of the 1985 Act, the Directors be generally empowered pursuant to section 570 and section 573 of the Act to allot equity securities (as defined in the Act) for cash, pursuant to the authority conferred by resolution 11 in this Notice, as if section 561 of the Act did not apply to the allotment. This power:

- (a) expires (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the 2011 AGM if passed (or, if earlier, at the close of business on the date which is 15 months after the date on which this resolution is passed), save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if this power had not expired; and
- (b) shall be limited to:
 - (i) the allotment of equity securities in connection with an issue to holders of ordinary shares of 7.375 pence in the capital of the Company in proportion (as nearly as may be practicable) to their existing holdings and to people who hold other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities 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

- (ii) the allotment of equity securities for cash otherwise than pursuant to paragraph 12(b)(i) up to an aggregate nominal amount of £2,104,127.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Act as if, in the first paragraph of this resolution, the words "pursuant to the authority conferred by resolution 11 in this Notice" were omitted.

Resolution 13

13. THAT the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 7.375 pence in the capital of the Company, subject to the following conditions:

- (a) the maximum number of ordinary shares which may be purchased is 57,061,078;
- (b) the minimum price (exclusive of expenses) which may be paid for an ordinary share is 7.375 pence;
- (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is the higher of: (i) an amount equal to 105% of the average of the middle market quotations of an ordinary share of 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; and
- (d) the authority conferred by this resolution shall expire at the conclusion of the 2011 AGM or, if earlier, at the close of business on the date which is 18 months from the date on which this resolution is passed (except in relation to the purchase of shares the contract for which was made before the expiry of this authority and which might be concluded wholly or partly after such expiry).

Resolution 14

14. THAT a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

Resolution 15

15. THAT with effect from the conclusion of the AGM:

- (a) the Articles of Association of the Company be amended by deleting all the provisions of the Company's Memorandum of Association ("Memorandum") which, by virtue of section 28 of the Act, are to be treated as provisions of the Company's Articles of Association; and
- (b) the articles of association produced to the AGM, and initialled by the Chairman of the AGM for the purposes of identification, be and hereby are adopted as the Articles of Association of the Company (the "New Articles") in substitution for, and to the exclusion of, the existing Articles of Association (the "Current Articles").

By order of the Board



Anne-Marie Brennan

Company Secretary
3 December 2009

Marston's PLC

Registered No. 00031461, England
Registered Office:
Marston's House
Brewery Road
Wolverhampton
WV1 4JT

Explanatory Notes to the Proposed Resolutions

The notes below explain the proposed resolutions.

Resolutions 1 to 11 (inclusive) are proposed as ordinary resolutions, which means that for each of those resolutions to be passed, more than half the votes cast must be cast in favour of the resolution. Resolutions 12 to 15 (inclusive) are proposed as special resolutions, which means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be cast in favour of the resolution.

Resolution 1 — Annual report and accounts

The Directors are required to present to shareholders at the AGM the Company's audited accounts and the Directors' and Independent Auditors' reports for the 52 week period ended 3 October 2009.

Resolution 2 — Declaration of final dividend

Shareholders are being asked to approve a final dividend of 3.70 pence per ordinary share for the 52 week period ended 3 October 2009. Subject to approval of the declaration of the final dividend at the AGM, the dividend will be paid on 2 February 2010 to the holders of ordinary shares whose names are recorded on the register of members at the close of business on 18 December 2009.

Resolutions 3, 4, 5 and 6 — Re-election of Directors

Under the Current Articles, one-third of the Directors are required to retire by rotation each year and, in addition, no Director may serve for more than three years without being re-elected by shareholders. Accordingly, David Thompson, Ralph Findlay and Alistair Darby will each retire by rotation this year in accordance with the Current Articles and are proposed for re-election through separate resolutions numbered 3, 4 and 5. Further, whilst the Board is content with its independence process, it is recognised that the length of concurrent service of an independent Director on the Board with an Executive Director may appear to be inconsistent with that independence. Accordingly, Miles Emley, who has been on the Board for over nine years, will retire by rotation this year in accordance with the Combined Code on Corporate Governance and is proposed for re-election through resolution number 6. In light of the length of his service on the Board, Mr Emley will stand for re-election as a Non-executive Director at each Annual General Meeting.

Mr Emley is standing for re-election as a Non-executive Director; he does not have a service contract with the Company and his appointment is terminable without notice. Mr Thompson, who is Chairman of the Company, is standing for re-election as a Non-executive Director; he does have a service contract with the Company but his appointment is terminable on 6 months' notice. Messrs Findlay and Darby are each standing for re-election as Executive Directors. Details of their service contracts with the Company appear on pages 37 and 38 of the Annual Report and Accounts 2009.

Biographical details of all the Directors standing for re-election appear on page 27 of the Annual Report and Accounts 2009. Mr Thompson cannot be considered independent in accordance with the Combined Code on Corporate Governance as he has previously served on the Board as an Executive Director. Following a full evaluation during the year, the Board considers that each of the Directors standing for re-election continues to make an effective and valuable contribution and demonstrates commitment to their respective roles. Given Mr Emley's length of service on the Board, he has been subject to a more detailed review and the Board is satisfied that he remains independent in character and judgement and there are no relationships or circumstances likely to affect his character or judgement. Accordingly, the Board unanimously recommends the re-election of each of these Directors.

Resolution 7 — Election of Director

Under the Current Articles, any Director appointed by the Board of Directors since the date of the last Annual General Meeting may only hold office until the date of the next Annual General Meeting, at which time the Director is required to stand for election by shareholders.

Andrew Andrea is standing for election through resolution 7 as an Executive Director following his appointment on 31 March 2009. Details of Mr Andrea's service contract appear on pages 37 and 38 of the Annual Report and Accounts and his biographical details appear on page 27 of the Annual Report and Accounts 2009. In reviewing the recommendations of the Nomination Committee concerning the election, the Board concluded Mr Andrea makes an effective and valuable contribution to the Board and demonstrates commitment to the role. Accordingly, the Board unanimously recommends the election of Mr Andrea.

Resolutions 8 and 9 — Re-appointment and remuneration of Independent Auditors

The Company is required to appoint auditors at each Annual General Meeting at which audited accounts are presented to shareholders. Resolution 8 proposes the re-appointment of PricewaterhouseCoopers LLP as the Company's Independent Auditors until the conclusion of the 2011 AGM. It is normal practice for a company's directors to be authorised to determine the level of the auditors' remuneration for the ensuing year. Resolution 9 proposes to give such authority to the Directors in respect of the Independent Auditors.

Resolution 10 — Directors' Remuneration Report

UK listed companies are required to put before shareholders in general meeting a resolution inviting shareholders to approve the Directors' Remuneration Report.

The Directors' Remuneration Report, which can be found on pages 37 to 45 of the Annual Report and Accounts 2009, gives details of the Directors' remuneration for the period ended 3 October 2009 and sets out the Company's overall policy on Directors'

remuneration. As required by the Directors' Remuneration Report Regulations 2002, the Company's Independent Auditors, PricewaterhouseCoopers LLP, have audited those parts of the Directors' Remuneration Report capable of being audited and their report can be found on page 48 of the Annual Report and Accounts 2009.

Resolution 11 — Authority to allot shares

This resolution seeks authority for the Directors to allot shares in the Company up to an aggregate nominal amount of £14,027,515, being approximately one-third of the Company's issued ordinary share capital as at 3 December 2009, excluding the 30,162,339 ordinary shares held in treasury as at 3 December 2009 (this representing 5.02% of the Company's issued ordinary share capital). The authority contained in this resolution will expire at the conclusion of the 2011 AGM or at the close of business on the date which is 15 months following the passing of this resolution (whichever is earlier).

The Directors consider that this authority is desirable to allow the Company to retain flexibility, although they have no present intention of exercising this authority.

Resolution 12 — Disapplication of pre-emption rights (special resolution)

This resolution seeks authority for the Directors to issue equity securities (as defined in the Act) in the Company for cash or to sell treasury shares for cash as if the pre-emption provisions of section 561 of the Act did not apply. Other than in connection with a rights or other similar issue, the authority contained in this resolution will be limited to an aggregate nominal amount of £2,104,127, being 5% of the Company's issued ordinary share capital as at 3 December 2009, excluding the 30,162,339 ordinary shares held in treasury as at 3 December 2009 (this representing 5.02% of the Company's issued ordinary share capital). The authority contained in this resolution will expire at the conclusion of the 2011 AGM or at the close of business on the date which is 15 months following the passing of this resolution (whichever is earlier). The Directors confirm that they have no present intention of exercising this authority.

In accordance with The Pre-Emption Group's Statement of Principles available at www.pre-emptiongroup.org.uk, the Directors also confirm their intention that no more than 7.5% of the issued ordinary share capital of the Company (excluding treasury shares) will be issued for cash on a non pre-emptive basis during any rolling three-year period.

Resolution 13 — Authority to purchase own shares (special resolution)

In certain circumstances, as permitted by the Act, it may be advantageous for the Company to purchase its own ordinary shares and this resolution seeks authority from shareholders to empower the Directors to make limited on-market purchases. The resolution limits this authority to a maximum number of ordinary

shares that may be acquired of 57,061,078, being 10% of the Company's issued ordinary share capital as at 3 December 2009, excluding the 30,162,339 ordinary shares held in treasury as at 3 December 2009 (this representing 5.02% of the Company's issued ordinary share capital) and sets the minimum and maximum prices that can be paid (exclusive of expenses). The authority conferred by this resolution will expire at the conclusion of the 2011 AGM or 18 months from the date of the passing of this resolution (whichever is earlier).

The Directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review. Further, the Directors will only exercise this authority after taking into account the effects on earnings per share and the benefit to shareholders generally.

Any shares purchased under this authority may either be cancelled or held as treasury shares (treasury shares may subsequently be cancelled, sold for cash or used to satisfy options issued to employees pursuant to the Company's employees' share schemes). The authority sought by this resolution is intended to apply equally to ordinary shares which are to be held by the Company as treasury shares.

As at 3 December 2009 there were options over 6,600,441 ordinary shares in the capital of the Company which represent 1.16% of the Company's issued ordinary share capital (excluding treasury shares) at that date. If the authority to purchase the Company's ordinary shares were to be exercised in full, these options would represent 1.29% (2008: 2.29%) of the Company's issued ordinary share capital (excluding treasury shares).

Resolution 14 — Short notice of general meetings (special resolution)

Under the Act, general meetings (other than annual general meetings) may be called on 14 clear days' notice. However, the Companies (Shareholders' Rights) Regulations 2009 (the "Shareholders' Rights Regulations"), which came into force on 3 August 2009, increased the notice period required for general meetings of a Company to 21 clear days. Companies do have the ability to reduce this notice period to not less than 14 clear days, provided that they offer facilities for shareholders to vote and appoint proxies by electronic means and that, annually, shareholder approval is obtained to reduce the minimum notice period from 21 clear days to 14 clear days. Annual general meetings must continue to be held on at least 21 clear days' notice.

The Directors are, therefore, proposing this resolution to seek such shareholder approval for 14 clear days to be the minimum period of notice for all general meetings of the Company, other than annual general meetings. The approval will expire at the conclusion of the 2011 AGM, when it is intended that renewal of this authority will be sought.

Resolution 15 — Adoption of New Articles (special resolution)

It is proposed in resolution 15 that the Company adopt the New Articles in order to update the Current Articles, primarily to reflect the implementation of the remaining provisions of the Act which the Company has not incorporated into its Current Articles, the changes required as a result of the coming into force of the Shareholders' Rights Regulations and the Uncertificated Securities Regulations 2001. It is proposed that the New Articles will take effect immediately following the conclusion of the AGM.

The material differences between the Current Articles and the New Articles are summarised in the Appendix to this Notice. Other changes, which are of a technical or clarifying nature and also some more minor changes which reflect changes made by the Act, the Shareholders' Rights Regulations or the Uncertificated Securities Regulations 2001, or which conform the language of the New Articles with that used in the model articles for public companies as set out in the Companies (Model Articles) Regulations 2008 (which came into force on 1 October 2009) ("Model Articles"), have not been mentioned specifically in the Appendix. The New Articles are available for inspection as noted on page 9 of this Notice.

Pursuant to the Act, as from 1 October 2009, all provisions of the Memorandum (apart from the subscriber clause) were deemed to be contained in the Current Articles. By virtue of resolution 15, all of these provisions now contained in the Current Articles (except for the limited liability clause, which is restated in the New Articles) will be removed. This includes the Company's objects clause (which sets out the scope of the Company's permitted operations) such that, if this resolution is passed, the Company will be operating under unrestricted objects. On the basis that the existing objects clause of the Company is very broad in its scope of permitted operations, having unrestricted objects will not result in a significant broadening of the permitted operations of the Company from the current position.

Recommendation

The Directors consider that each of these resolutions is in the best interests of the Company and the shareholders as a whole. Accordingly, the Directors unanimously recommend that all shareholders vote in favour of all resolutions, as the Directors intend to do in respect of their own beneficial holdings.

Explanatory Notes to the Notice of Meeting

Notes 1 to 14 below give further explanation as to the proxy, voting and attendance procedures at the AGM.

Entitlement to appoint proxies

1. A shareholder entitled to attend, speak and vote at the AGM is also entitled to appoint one or more proxies to exercise all or any of his rights to attend, speak and vote instead of the shareholder, provided that, if more than one proxy is appointed, each proxy is appointed to exercise rights attaching to different shares held by that shareholder. A proxy need not be a shareholder of the Company. Shareholders who return the form(s) of proxy or register the appointment of a proxy electronically will still be able to attend the AGM, speak and vote in person if they so wish. Shareholders or their duly appointed proxies are requested to bring proof of identity with them to the AGM in order to confirm their identity for security reasons. A shareholder may only appoint a proxy or proxies by:
 - (a) completing and returning the form(s) of proxy accompanying this Notice in accordance with the instructions contained therein; or
 - (b) going to www.sharevote.co.uk and following the instructions provided (see Note 2 below); or
 - (c) if you are a user of the CREST system (including CREST personal members), having an appropriate CREST message transmitted (see Note 3 below).

Appointing proxies

2. A shareholder wishing to appoint a proxy should complete the accompanying form(s) of proxy and return it/them to the Company's Registrar, Equiniti at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA. Alternatively, you can submit your proxy electronically at **www.sharevote.co.uk**, using the Voting ID, Task ID and Shareholder Reference Number set out in the form(s) of proxy or by using the CREST proxy service. CREST members may appoint a proxy or proxies electronically via Equiniti (ID RA19) in accordance with Note 3 below. To appoint more than one proxy, you may either photocopy the form(s) of proxy accompanying this Notice or contact Equiniti on 0871 384 2274 to request additional personalised form(s) of proxy. If more than one proxy appointment is returned in respect of the same holding of shares, either by paper or electronic communication, that proxy received last by Equiniti before the latest time for the receipt of proxies will take precedence. To be valid, the completed form(s) of proxy and any power of attorney or other authority under which (it is/they are) executed (or a certified copy thereof) must be deposited with Equiniti or received via www.sharevote.co.uk or lodged via the CREST proxy service (in each case) not later than 12 noon on 27 January 2010, or 48 hours before the time appointed for holding any adjourned AGM.

Electronic proxy appointment through CREST

3.
 - (a) CREST members who wish to appoint a proxy or proxies through the CREST proxy service may do so for the AGM to be held on 29 January 2010 and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed (a) voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
 - (b) In order to appoint a proxy or to give or amend an instruction to a previously appointed proxy using the CREST proxy service, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) not less than 48 hours before the time appointed for the AGM. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications 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.
 - (c) 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 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 voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
 - (d) 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.

Entitlement to attend and vote

4. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, the Company gives notice that only those shareholders entered in the register of members of the Company at close of business on 27 January 2010 or, in the event that the meeting is adjourned, in the register of members 48 hours before the time of any adjourned AGM, will be entitled to attend or vote at the AGM in respect of the number of shares registered in their name at that time. Changes to entries in the register after close of business on 27 January 2010 or, in the event that the AGM is adjourned, in the register of members 48 hours before the time of any adjourned AGM, will be disregarded in determining the rights of any person to attend or vote at the AGM.

Corporate representatives

5. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

Nominated persons

6. Any person to whom this notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was 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, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of proxies at Note 1 above does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by shareholders of the Company.

Voting rights

7. As at 3 December 2009 (being the latest practicable date prior to the publication of this document), 600,773,121 ordinary shares of 7.375 pence each and 75,000 preference shares of £1 each were in issue. 30,162,339 of the ordinary shares were held in treasury and no preference shares were held in treasury. On a poll vote, a shareholder has one vote for every 25 pence of nominal value of share capital (of whatever class) of which he/she is the holder. Accordingly, the maximum total number of voting rights attached to the Company's issued ordinary shares (excluding treasury shares) as at 3 December 2009 was 168,330,180 and the maximum total number of voting rights attached to the Company's issued preference shares was 300,000.

Right to ask questions

8. A shareholder attending the meeting has the right to ask questions relating to the business being dealt with at the meeting in accordance with section 319A of the Act. In certain circumstances prescribed by section 319 of the Act, the Company need not answer a question.

Shareholder requests under section 527 of the Act

9. Under section 527 of the Act 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: (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 AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the last 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 Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.

Communicating with the Company in relation to the AGM

10. Except as provided above, members who wish to communicate with the Company in relation to the AGM should do so using the following means:
 - (a) by writing to the Company Secretary at the Company's registered office address at Marston's House, Brewery Road, Wolverhampton, WV1 4JT; or
 - (b) by writing to the Registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA.

No other methods of communication will be accepted. In particular, you may not use any electronic address provided either in this Notice or in any related documents (including, without limitation, the Annual Report and Accounts 2009 and the form(s) of proxy) to communicate with the Company for any purpose other than those expressly stated in this Notice or in such other related documents.

Inspection of documents

11. The following documents will be available for inspection at the Company's registered office during normal business hours on any weekday (excluding public holidays) until the time of the AGM and will be available at Walsall Football Club, Banks's Stadium, Bescot Crescent, Walsall, West Midlands, WS1 4SA at least 15 minutes prior to, and during, the AGM:

- (a) Executive Directors' service contracts;
- (b) letters of appointment of the Non-executive Directors; and
- (c) a copy of the New Articles and a copy of the Current Articles.

In addition, the New Articles and the Current Articles will be available for inspection until the time of the AGM during normal business hours at the offices of Freshfields Bruckhaus Deringer LLP, 65 Fleet Street, London, EC4Y 1HS.

Voting Results

12. The results of the voting at the AGM will be announced through a Regulatory Information Service and will appear on our website www.marstons.co.uk.

Website

13. A copy of this Notice, and other information required by section 311A of the Act, can be found at www.marstons.co.uk.

Data protection statement

14. Your personal data includes all 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 the Company). The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third party to which it discloses the data (including the Company's Registrars) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise.

Appendix

Principal Changes to the Company's Articles of Association

The Company's objects

The provisions regulating the operations of the Company are currently set out in the Memorandum and Current Articles. The Memorandum contains, among other things, the objects clause which sets out the scope of the activities the Company is authorised to undertake. This is drafted to give a wide scope.

The Act significantly reduces the constitutional significance of a company's memorandum of association. The Act provides that a memorandum of association will record only the names of subscribers and the number of shares each subscriber has agreed to take in a company. Under the Act, the objects clause and all other provisions that are currently contained in a company's memorandum of association are deemed to be contained in a company's articles of association, but a company can remove these provisions from the articles of association by special resolution.

Furthermore, the Act states that, unless a company's articles of association provide otherwise, a company's objects are unrestricted. This abolishes the need for companies to have objects clauses. For this reason the Company is proposing to remove its objects clause, together with all other provisions of its Memorandum which, by virtue of the Act, are treated as forming part of the Current Articles as from 1 October 2009.

Resolution 15(a) confirms the removal of these provisions for the Company. Among other things, the effect of resolution 15(a) will be to remove the Company's objects clause so that, if passed, the Company would be operating under unrestricted objects. On the basis that the existing objects clause of the Company is very broad in its scope of permitted operations, having unrestricted objects will not result in a significant broadening of the permitted operations of the Company from the current position.

As the effect of this resolution will be to remove the statement currently in the Company's Memorandum regarding limited liability, the New Articles include an express statement regarding the limited liability of the shareholders.

Meetings convened to vary class rights

The Current Articles contain provisions regarding the convening of meetings to vary class rights. The proceedings and specific quorum requirements for a meeting convened to vary class rights are contained in the Act. The relevant provisions have therefore been amended in the New Articles.

Authorised share capital and unissued shares

The Act abolishes the requirement for a company to have an authorised share capital and the New Articles reflect this. Directors will still be limited as to the number of shares they can allot at any time because allotment authority continues to be required under the Act, save in respect of employee share schemes.

Redeemable shares

Under the 1985 Act, if a company wished to issue redeemable shares, it was required to include in its articles of association the terms and manner of redemption. The Act enables directors to determine such matters instead, provided they are so authorised in the articles of association. The New Articles contain such an authorisation. The Company currently has no plans to issue redeemable shares but if it did so the Directors would need shareholders' authority to issue new shares in the usual way.

Authority to purchase own shares, consolidate and sub-divide shares, and reduce share capital

Under the 1985 Act a company required specific enabling provisions in its articles of association to purchase its own shares (including to hold any such shares as treasury shares), to consolidate or sub-divide its shares and to reduce its share capital or other undistributable reserves, as well as shareholder authority to undertake the relevant action. The Current Articles include these enabling provisions. Under the Act, a company only requires shareholder authority to do any of these things and it is no longer necessary for articles of association to contain enabling provisions. Accordingly, the relevant enabling provisions have been removed in the New Articles.

Provision for employees on cessation of business

The Act provides that the directors' powers to make provision for a person employed or formerly employed by a company or any of its subsidiaries in connection with the cessation or transfer to any person of the whole or part of the undertaking of a company or that subsidiary may only be exercised by the directors if they are so authorised by the company's articles of association or by the company in general meeting. The New Articles provide that the Directors may exercise this power.

Use of seals

Under the 1985 Act, a company required authority in its articles of association to have an official seal for use abroad. Under the Act, such authority is no longer required. Accordingly, the relevant authorisation has been removed in the New Articles.

The New Articles reflect new provisions in the Act for the execution of documents by the Company and the signatories required.

Suspension of registration of share transfers

The Current Articles permit the Directors to suspend the registration of transfers. Under the Act, share transfers must be registered as soon as practicable. The power in the Current Articles to suspend the registration of transfers is inconsistent with this requirement. Accordingly, this power has been removed in the New Articles.

Vacation of office by Directors

The Current Articles specify the circumstances in which a Director must vacate office. The New Articles update these provisions to reflect the approach taken on mental and physical incapacity in the Model Articles, as well as to clarify and simplify the provisions with respect to bankruptcy of a Director and compositions made with a Director's creditors.

Age of Directors on appointment

The Current Articles contain a provision requiring a Director's age to be disclosed if he or she has attained the age of 70 years or more in the notice convening a meeting at which the Director is proposed to be elected or re-elected. Such provision could now fall foul of the Employment Equality (Age) Regulations 2006 and so has been removed from the New Articles.

Remuneration for Non-executive Directors

Guidelines from the Association of British Insurers ("ABI Guidelines") require that a company's articles of association contain a monetary cap on the aggregate fees payable to non-executive directors. The New Articles, therefore, provide that the Company's Non-executive Directors shall not receive, in aggregate, more than £500,000 per annum (excluding amounts paid for special services performed outside the scope of the ordinary duties of a director), which is consistent with current market practice. Shareholders will need to approve any increase in this figure by the passing of an ordinary resolution at a general meeting of the Company.

Directors' indemnities and loans to fund expenditure

The Act has in some areas widened the scope of the powers of a company to indemnify directors and to fund expenditure incurred in connection with certain actions against directors. In particular, a company that is a trustee of an occupational pension scheme can now indemnify a director against liability incurred in connection with the company's activities as trustee of the scheme. In addition, the existing exemption allowing a company to provide money for the purpose of funding a director's defence in court proceedings now expressly covers regulatory proceedings and applies to associated companies. The New Articles reflect the wider provisions of the Act.

Directors shareholding qualification

The Current Articles require a Director to hold £100 nominal amount of shares in the Company to qualify as a Director of the Company. If a Director does not obtain this share qualification within two months after his appointment or if he ceases to hold this share qualification at any time throughout the term of his appointment, his office is deemed to have been vacated. This share qualification requirement has been removed from the New Articles as it is not a regulatory requirement for UK listed companies and, in addition, there are often circumstances when this provision cannot be satisfied by a Director due to restrictions on the ability of the Directors to deal in the securities of the Company under statute, common law and the Listing Rules, particularly the Model Code requirements of the Listing Rules.

Voting by proxies on a show of hands

The Shareholders' Rights Regulations have amended the Act so that it now provides that each proxy appointed by a shareholder has one vote on a show of hands, unless the proxy is appointed by more than one shareholder, in which case the proxy has one vote for and one vote against if the proxy has been instructed by one or more shareholders to vote for the resolution and by one or more shareholders to vote against the resolution. The New Articles reflect these changes.

Voting by corporate representatives

The Shareholders' Rights Regulations have amended the Act in order to enable multiple representatives appointed by the same corporate shareholder to vote in different ways on a show of hands and a poll. The New Articles contain provisions which reflect these amendments.

Electronic conduct of meetings

Amendments made to the Act by the Shareholders' Rights Regulations specifically provide for the holding and conducting of electronic meetings. The New Articles reflect more closely the relevant provisions.

Chairman's casting vote

The New Articles remove the provision giving the Chairman a casting vote in the event of an equality of votes, as this is no longer permitted under the Act.

Adjournments for lack of quorum

Under the Act as amended by the Shareholders' Rights Regulations, general meetings adjourned for lack of quorum must be held at least 10 days after the original meeting. The New Articles reflect this requirement by making the Chairman's discretion to set the time and place of a general meeting subject to the provisions of the Act.

Voting record date

Under the Act as amended by the Shareholders' Rights Regulations, the Company must determine the right of shareholders to vote at a general meeting by reference to the register not more than 48 hours before the time for the holding of the meeting, not taking account of days which are not working days. The New Articles reflect this requirement.

Proxies to vote in accordance with instructions

Under the Act as amended by the Shareholders' Rights Regulations, proxies are required to vote in accordance with instructions given by the shareholder by whom the proxy is appointed. The New Articles confirm that the Company is not required to confirm that a proxy has followed instructions and they also confirm that a failure to vote as instructed does not invalidate the proceedings on the resolution.

Form of resolution

The Current Articles contain a provision that, where for any purpose an ordinary resolution is required, a special or extraordinary is also effective and that, where an extraordinary resolution is required, a special resolution is also effective. This provision has been amended in the New Articles as the concept of extraordinary resolution has not been retained under the Act.

General

The New Articles reflect the implementation of final provisions of the Act (which came fully into force on 1 October 2009), the changes required as a result of the coming into force of the Shareholders' Rights Regulations on 3 August 2009, the Uncertificated Securities Regulations 2001, as well as changes in the Financial Reporting Council's Combined Code on Corporate Governance and ABI Guidelines. Generally, the opportunity has also been taken to bring clearer language into the New Articles and in some areas to conform the language of the New Articles with that used in the Model Articles.