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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 the Company, 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.

MARSTON'S PLC



**ANNUAL GENERAL MEETING
23 January 2009**

Notice is hereby given that the one hundred and twenty-first Annual General Meeting (AGM) of Marston's PLC will be held at Warwickshire County Cricket Ground, Edgbaston, Birmingham B5 7QU on Friday 23 January 2009 at 12 noon for the following purposes:

NOTICE OF MEETING

Ordinary business

- 1 To receive and to adopt the Company's accounts, and the reports of the Directors and Independent Auditors for the 53 weeks ended 4 October 2008.
- 2 To declare and to confirm dividends.
- 3 To re-elect Lord Hodgson.
- 4 To re-elect Derek Andrew.
- 5 To re-elect Rosalind Cuschieri.
- 6 To re-elect Miles Emley.
- 7 To elect Neil Goulden.
- 8 To re-appoint PricewaterhouseCoopers LLP as Independent Auditors of the Company and to authorise the Directors to fix their remuneration.
- 9 To approve the Directors' Remuneration Report for the period ended 4 October 2008 as set out on pages 33 to 40 of the Annual Report 2008.

Special business

To propose the following as an ordinary resolution:

- 10 That the Board be and it is hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to exercise all powers of the Company to allot relevant securities (within the meaning of Section 80 of the Companies Act 1985) up to an aggregate nominal amount of £6,679,144 provided that this authority shall expire at the conclusion of the next AGM of the Company after the passing of this resolution or, if earlier, 23 April 2010, 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 Board may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

To propose the following as special resolutions:

- 11 That subject to the passing of the previous resolution the Board be and it is hereby empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (within the meaning of Section 94(2) and Section 94(3A) of the said Act) for cash pursuant to the authority conferred by the previous resolution as if sub-section (1) of Section 89 of the said Act did not apply to any such allotment provided that this power shall be limited:
 - a to the allotment of equity securities in connection with an issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them, but subject to such exclusions or other arrangements as the Board may deem necessary or expedient to deal with fractional entitlements or legal problems which may arise in any overseas territory or under the requirements of any regulatory body or any stock exchange; and
 - b to the allotment (otherwise than pursuant to subparagraph (a) above) of equity securities up to an aggregate nominal value of £1,001,871.

This authority shall expire at the conclusion of the next AGM of the Company after the passing of this resolution, or, if earlier, 23 April 2010, 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 Board may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of Section 94(3A) of the Companies Act 1985 as if in the first paragraph of this resolution the words "pursuant to the conferred by the previous resolution" were omitted.

- 12 That the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 163(3) of the Companies Act 1985) of ordinary shares in its capital, subject as follows:
 - a the maximum number of shares which may be so acquired is 40,726,931 ordinary shares of 7.375 pence each;
 - b the minimum price (exclusive of expenses) which may be paid for such shares is 7.375 pence per share;
 - c the maximum price (exclusive of expenses) which may be paid for a share is the higher of: (i) an amount equal to 105% of the average of the middle market quotations of the ordinary shares 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 next AGM of the Company after the passing of this resolution or, if earlier, 23 April 2010 (except in relation to the purchase of shares the contract for which was made before the expiry of such authority and which might be concluded wholly or partly after such expiry).
- 13 That the Articles of Association of the Company be amended by making the alterations marked on the print of the Articles of Association produced to the meeting and initialled by the Chairman for the purposes of identification with effect from the conclusion of the meeting.

By order of the Board

Anne-Marie Brennan

Secretary

5 December 2008

EXPLANATORY NOTES TO THE NOTICE OF MEETING

Resolution 10

This resolution seeks renewal of the Directors' authority to allot ordinary shares in the Company up to an aggregate nominal amount of £6,679,144 being approximately one-third of the Company's issued share capital, excluding the 30,162,339 ordinary shares (being 9.99% of the Company's issued share capital) held in treasury as at 5 December 2008. The authority contained in this resolution will be valid for up to 15 months after passing the resolution or until the date of the AGM in 2010, 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 11

This resolution seeks renewal of the Directors' authority to issue ordinary shares of the Company (including ordinary shares held in treasury) as if the pre-emption provisions of Section 89 of the Companies Act 1985 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 £1,001,871, being 5% of the Company's issued share capital, excluding the 30,162,339 ordinary shares (being 9.99% of the Company's issued share capital) held in treasury as at 5 December 2008. The authority contained in this resolution will be valid for up to 15 months after passing the resolution or until the date of the AGM in 2010, whichever is earlier.

Resolution 12

The Company's Articles of Association permit the purchase of the Company's own shares, subject to the provisions of the Companies Acts. The Directors consider it desirable and in the Company's interests for shareholders to grant the Company authority to exercise this power, within certain limits, to enable it to purchase its own shares in the market.

The Directors have no present intention of exercising the authority to purchase the Company's ordinary shares.

The Directors undertake that the authority will only be exercised if they are satisfied that the purchase will result in an increase in earnings per share and is in the best interests of the shareholders generally. Subject to the passing of Resolution 12, which is proposed as a special resolution, and to the extent that the Company exercises such power, the Company may decide to either cancel the shares it purchases pursuant to such power and/or hold such shares in treasury for resale.

The Directors propose an authority for the Company to purchase its own shares in the market, up to a total of 40,726,931 ordinary shares of 7.375p each, having an aggregate nominal value of £3,003,611 and representing approximately 14.99% of the issued share capital of the Company, excluding the 30,162,339 ordinary shares (being 9.99% of the Company's issued share capital) held in treasury as at 5 December 2008, at or between the maximum and minimum prices specified in the resolution giving the authority.

As at 5 December 2008, there were options and other awards outstanding under the Company's share schemes over 5.3m (2007: 4.1m) ordinary shares which represent 1.95% (2007: 1.46%) of the Company's issued share capital (excluding treasury shares) at that date. If the authority to purchase the Company's ordinary shares is exercised in full, these options and other awards would represent 2.29% (2007: 1.72%) of the Company's issued share capital (excluding treasury shares).

Resolution 13

Amendments to the Articles of Association of the Company

Following the Company's AGM in 2008, the Company (in conjunction with its legal advisers) is continuing its review of the Articles of Association (the "Articles"), in particular in relation to any further changes which are necessary or desirable following the full implementation of the Companies Act 2006 (the "2006 Act") and any additional changes which may be required pursuant to the implementation of the Companies (Shareholders' Rights) Regulations (currently expected in August 2009). Any further proposed amendments will be put to shareholders at the next AGM. Copies of the current and proposed Articles (and a comparison document showing all the proposed changes to the Articles) are available for inspection during normal business hours at the registered office of the Company until the date of the AGM or upon request from the Secretary. Copies will also be available at least 15 minutes prior to and during the AGM. The material differences between the current and the proposed Articles are summarised below. Changes of a minor, conforming or purely technical nature have not been mentioned specifically.

Convening Extraordinary and Annual General Meetings

Certain provisions in the current Articles dealing with the convening of general meetings and the length of notice required to convene general meetings are being removed in the new Articles because the relevant matters are provided for in the 2006 Act. In particular, an Extraordinary General Meeting to consider a special resolution can be convened on 14 days' notice whereas previously 21 days' notice was required.

Removal of the cap on the number of Directors

In order to increase flexibility as to the composition of the Board, the Company has decided to remove the limit currently in the Articles on the number of Directors that the Company may have on the Board at any time.

The Directors believe that all the resolutions proposed to be considered at the AGM are in the best interests of the Company and the shareholders as a whole and, accordingly, unanimously recommend all shareholders to vote in favour of the resolutions, as the Directors intend to do in respect of their own shares in the Company.

Notes

- 1 A shareholder entitled to attend, speak and vote at the meeting 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. A proxy need not be a shareholder. Shareholders or their duly appointed proxies are requested to bring proof of identity with them to the meeting in order to confirm their identity for security reasons.
- 2 The form(s) of proxy must be executed by or on behalf of the shareholder making the appointment. A corporation may execute the form(s) of proxy either under its common seal or under the hand of a duly authorised officer. A shareholder may appoint more than one proxy to attend and vote on the same occasion.
- 3 A shareholder wishing to appoint a proxy should complete the accompanying form(s) of proxy and return it/them to our Registrars, Equiniti. If you wish to return the form(s) of proxy by post, you should send it/them to Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA. To be valid, the completed form(s) of proxy and any power of attorney under which it is/they are executed (or a certified copy thereof) must be received by the Registrars not less than 48 hours before the time appointed for the AGM.
- 4
 - (a) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM to be held on 23 January 2009 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 for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland 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) by the latest time(s) for receipt of proxy appointments specified in the Notice of meeting. 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.
- 5 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 21 January 2009 or, in the event that the meeting is adjourned, in the register of members 48 hours before the time of any adjourned meeting, 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 21 January 2009 or, in the event that the meeting is adjourned, in the register of members 48 hours before the time of any adjourned meeting, will be disregarded in determining the rights of any person to attend or vote at the meeting.
- 6 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.
- 7 Except as provided above, members who wish to communicate with the Company in relation to the AGM should do so using the following means:
 - (1) by writing to the Company Secretary at the registered office address; or
 - (2) 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 of meeting or in any related documents (including the Chairman's Statement, the Annual Report 2008 and the Proxy Form) to communicate with the Company for any purposes other than those expressly stated.
- 8 The following are available for inspection at the Company's registered office during normal business hours on any weekday (excluding public holidays) and will be available for at least 15 minutes prior to, and during, the AGM:
 - (a) The register of Directors' interests and those of their immediate families in the share capital of the Company;
 - (b) Directors' service contracts; and
 - (c) A copy of the Company's Memorandum and Articles of Association, together with a comparison document showing the changes proposed to be made to the Articles of Association pursuant to Resolution 13.
- 9 **Data protection statement**

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.