

STEWART & WIGHT PLC
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ANNOUNCEMENT

Notice of General Meeting and Class Meeting of Preference Shareholders

Date 15 October 2014

The Company announces that a general meeting of the Company will be held at 9am on 11 November 2014 at 845 Finchley Road, London NW11 8NA. A class meeting of the preference shareholders of the Company will also be held on 11 November 2014 at 845 Finchley Road, London NW11 8NA at 9.15am or as soon as practicable thereafter as the general meeting shall have been concluded or adjourned.

A hard copy of the notice of the general meeting and class meeting of preference shareholders and relevant forms of proxy containing details of all proposed resolutions, is today being sent to shareholders and preference shareholders of record.

A copy of the notice of the general meeting and class meeting will also be available for inspection on the Company's website, www.stewartandwightplc.co.uk and will be sent for publication at the Financial Conduct Authority's National Storage Mechanism which can be accessed at www.morningstar.co.uk/uk/NSM.

The general meeting is being convened to discuss the following resolutions:

Ordinary Resolution

1. THAT the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £26,000, provided that this authority shall expire on 10 November 2015 or, if earlier, the conclusion of the next annual general meeting of the Company but, in each case, so 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 securities into shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or convert securities into shares pursuant to such an offer or agreement as if this authority had not expired.

Special Resolutions

2. THAT subject to and conditional on the passing of resolution number 1, the Directors be empowered, pursuant to section 570 of the Act, to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution number 1 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, in each case up to an aggregate nominal amount of £3,920, as if section 561(1) of the Act did not apply to any such allotment, such authority to expire on 10 November 2015 or, if earlier, the conclusion of the next annual general meeting of the Company, 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 such an offer or agreement as if this power had not expired.

3. THAT subject to and conditional on (a) the sanction of a special resolution of the preference shareholders of the Company at a class meeting of the preference shareholders and on (b) the passing of Resolution 4:
- (i) every 10 issued cumulative non-redeemable preference shares of £0.3333333 each in the capital of the Company (the "Existing Preference Shares") be, at the close of business on the date of the passing of this Resolution, consolidated into one ordinary cumulative non-redeemable preference share of £3.3333333 each (a "Consolidated Preference Share") provided that no member shall be entitled to a fraction of a share and the Directors be and are hereby authorised to take such steps, do all such acts and things, make such amendments to the terms of the Consolidated Preference Shares and exercise such discretion as the directors may in their absolute discretion deem fit, advisable or necessary in connection with such consolidation (including, for the avoidance of doubt, in connection with any roundings on such consolidation); and
 - (ii) each Consolidated Preference Share shall be subdivided and reclassified into 1 ordinary share of £0.05 in the capital of the Company (the "New Ordinary Shares") and 1 deferred share of £3.2833333 each in the capital of the Company (the "Deferred Shares") provided that no member shall be entitled to a fraction of a share and the Directors be and are hereby authorised to take such steps, do all such acts and things, make such amendments to the terms of the Deferred Shares and exercise such discretion as the directors may in their absolute discretion deem fit, advisable or necessary in connection with such subdivision and/or reclassification (including, for the avoidance of doubt, in connection with any roundings on such subdivision and/or reclassification).
4. THAT, subject to and conditional upon the passing of Resolution 3, articles of association produced to the meeting and initialled by the chairman of the meeting for the purpose of identification be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.

The class meeting is being convened to discuss the following resolution:

THAT the holders of the cumulative non-redeemable preference shares in the Company (the "Preference Shares") hereby sanction and approve each and every variation, alteration or abrogation of the rights attached to the Preference Shares which is or may be involved in or effected by the passing and implementation of the resolutions set out in the notice convening a general meeting of the Company to be held on 11 November 2014.

For enquiries about buying and selling shares in Stewart and Wight Plc please contact Mr Lawrence Marshom, Walker Crips Stockbrokers Limited, Finsbury Tower, 103-105 Bunhill Row, London, EC1Y 8LZ. Telephone: 44 (0)20 3100 8660