

**SUTTON HARBOUR HOLDINGS PLC**

(Registered in England No: 2425189)

**NOTICE OF ANNUAL GENERAL MEETING**

**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 your own financial advice from your stockbroker or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are resident in the UK or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your shares in Sutton Harbour Holdings PLC, please send this document, and the accompanying form of proxy, at once to the purchaser or transferee of those shares or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING (the "Meeting") of Sutton Harbour Holdings PLC will be held at the Holiday Inn, Armada Way, Plymouth, Devon PL1 2HJ on Wednesday 14 July 2010 at noon, to consider and, if approved, pass the following resolutions (1 to 6 as ordinary resolutions and 7 as a special resolution):

**Ordinary Business**

1. To receive the Company's annual accounts for the financial year ended 31 March 2010 together with the Directors' report and the auditors' report on those accounts.
2. To approve payment of a final dividend of 1.0p per ordinary share.
3. To re-elect Michael A. Knight as a Director who retires by rotation.
4. To re-elect Jason W. H. Schofield as a Director who retires by rotation.
5. To re-elect Sean Swales as a Director.
6. To re-appoint PricewaterhouseCoopers LLP as auditors to hold office until the conclusion of the next annual general meeting at which accounts are laid before the Company and to authorise the Directors to determine their remuneration.

**Special Business**

7. That the articles of association produced to the meeting and initialled by the chairman of the meeting for the purposes of identification only be and are hereby adopted as the Company's articles of association in substitution for, and to the exclusion of, the existing articles of association.

**By Order of the Board**

NATASHA GADSDON  
Company Secretary  
Sutton Harbour Holdings PLC

Registered Office  
North Quay House  
Sutton Harbour  
Plymouth PL4 0RA

18 June 2010

## **NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING**

### **Directors standing for re-election**

#### **Resolution 3 Michael A. Knight**

Aged 56. Appointed a Director in July 2005 and Chairman in July 2007. He is also a member of the Nomination and Remuneration Committees. He is a Chartered Accountant and was formerly a partner of Ernst & Young plc. He retired as a Director of Charles Taylor Consulting plc and is now is on the board of Charles Taylor Underwriting Agencies Limited, which is regulated by the FSA.

#### **Resolution 4 Jason W. H. Schofield**

Aged 44. Appointed Executive Director in December 2007. He has been with the Group since June 2007. He is a Chartered Surveyor and has previously held senior positions at Hammerson plc and Crest Nicholson plc.

### **Director standing for election**

#### **Resolution 5 Sean Swales**

Aged 42. Appointed a Non-Executive Director in December 2009, he is a Chartered Accountant and is Group Finance Director of Rotolok (Holdings) plc. He is a member of the Audit and Remuneration Committees.

#### **Resolution 7 (Adoption of new articles of association)**

The current articles of association were adopted in 1994. In light of the new Companies Act 2006, we think it would be best to standardise our articles in line with the Model Articles for Public Companies (made under section 19 of the Companies Act 2006), taking into account guidance from institutional bodies (including the Association of British Insurers) and current market practice. We are therefore asking shareholders to approve the adoption of new articles of association.

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### **Entitlement to attend and vote at the AGM**

To be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the register of members of the Company at close of business on Monday 12 July 2010 (or, in the event of any adjournment, 48 hours before the time of the adjourned meeting). Changes to the register of members after the relevant deadline will be disregarded in determining the right of any person to attend and vote at the meeting.

### **Appointment of proxies**

Members of the Company are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote at a meeting of the Company. A proxy does not need to be a member of the Company. A member may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member.

A proxy form which may be used to make such appointment and give proxy directions accompanies this notice. If you do not receive a proxy form and believe that you should have one, or if you require additional proxy forms in order to appoint more than one proxy, please contact Computershare.

The cut-off time for the appointment of proxies and for changing proxy instructions is noon on Monday 12 June 2010.

### **Appointment of proxy using hard copy proxy form**

The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

## **Changing proxy instructions**

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after noon on Monday 12 June 2010 will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact the Company's registrars: Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY.

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.

## **Termination of proxy appointments**

In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company at North Quay House, Sutton Harbour, Plymouth PL4 0RA. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

In either case, the revocation notice must be received by the Company no later than noon on Monday 12 July 2010.

However, the return of a completed proxy form will not preclude a member from attending the Meeting and voting in person if he or she wishes to do so, to the exclusion of any proxy previously appointed.

## **Corporate representatives**

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.

## **Issued shares and total voting rights**

As at 12.00 pm on 31 March 2010, the Company's issued share capital comprised 62,943,752 ordinary shares of 25p each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 31 March 2010 was 62,943,752. There have been no changes to issued share capital since 31 March 2010.

## **Documents on display**

The following documents will be available for inspection for at least 15 minutes prior to the Meeting and during the Meeting:

- Copies of the service contracts of the Executive Directors of the Company.
- Copies of the letters of appointment of the Non-Executive Directors of the Company.
- Copies of the new articles of association of the Company.

## **Communication**

Except as provided above, members who have general queries about the Meeting should use the following means of communication (no other methods of communication will be accepted):

- contacting the Company's registrars: Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY.

You may not use any electronic address provided either:

- in this notice of Annual General Meeting; or
- any related documents including the proxy form,

to communicate with the Company for any purposes other than those expressly stated.