
THIS DOCUMENT AND THE ACCOMPANYING FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION.

If you are in doubt about the action you should take, you are recommended to immediately seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent professional financial adviser who, if you are taking advice in Ireland, is authorised or exempted pursuant to the European Union (Markets in Financial Instruments) Regulations 2017 of Ireland or the Investment Intermediaries Act, 1995 of Ireland (as amended), or, if you are taking advice in the United Kingdom, is authorised under the Financial Services and Markets Act 2000 of the United Kingdom or from another appropriately authorised independent financial adviser if you are in a territory outside Ireland or the United Kingdom.

If you have sold or otherwise transferred all of your shares in Grafton Group 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.

**GRAFTON GROUP PLC
(the “Company”)**

Notice of 2024 Annual General Meeting

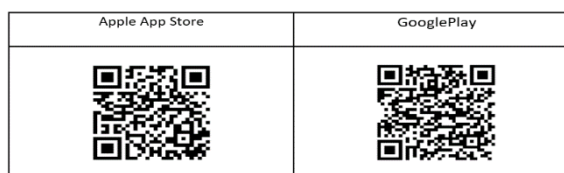
A letter from the Chair of Grafton Group plc is set out on pages 8 to 10 of this document.

Your attention is drawn to the Notice of the Annual General Meeting (“AGM”) to be held at 10:30am (Irish Time) on Thursday, 2 May 2024 at the Irish Management Institute (IMI) Conference Centre, Sandyford Road, Dublin 16, D16 X8C3, Ireland which is set out on pages 11 to 14 of this document.

A Form of Proxy for use at the meeting is enclosed. The process for appointing a proxy and/or voting at the meeting will depend on the manner in which you hold your Ordinary Shares in the Company.

For shareholders whose names appear on the register of members of the Company (i.e. those who hold ordinary shares of the Company (“**Ordinary Shares**”) in certificated form and who therefore do not hold their interests in Ordinary Shares as Belgian law rights through the Euroclear Bank SA/NV (“**Euroclear Bank**”) system (the “**EB System**”) (“**EB Participants**”) or as CREST Depository Interests (“**CDIs**”) through the CREST system (“**CREST**”)), the Form of Proxy must be completed and returned to the Company’s registrars, Link Registrars Limited (the “**Registrar**”) at P.O. Box 7117, Dublin 2, Ireland if delivered by post or to Link Registrars Limited, Suite 149, The Capel Building, Mary’s Abbey, Dublin 7, D07 DP79, Ireland if delivered by hand during normal business hours so as to be received by no later than 10:30am (Irish Time) on 30 April 2024. Alternatively, you may appoint a proxy electronically by visiting the website of the Company’s Registrars at www.signalshares.com and entering the Company name, Grafton Group plc. You will need to register for the Share Portal by clicking on “registration section” (if you have not registered previously) and following the instructions. You will need your Investor Code (“**IVC**”) which can be found at the top of your proxy form.

Additionally, the Registrar has launched a shareholder app: LinkVote+. It's free to download and use and gives shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.



Further instructions on how to appoint a proxy are set out on the Form of Proxy.

Persons who hold their interests in Ordinary Shares as Belgian law rights through the EB System or as CDIs through CREST should consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy votes for the AGM through the respective systems.

For the avoidance of doubt, all resolutions at the AGM will be decided on a poll at the demand of the Chair in accordance with the provisions of the Articles of Association of the Company and in line with current market practice.

Further Information for shareholders who hold their interests in Ordinary Shares as CDIs (“CDI Holders”)¹

In respect of CDI Holders, Euroclear UK & International Limited (“EUI”), the operator of CREST, has arranged for voting instructions relating to the CDIs held in CREST to be received via a third party service provider, Broadridge Financial Solutions Limited (“Broadridge”). Further details on this service are set out on the “**All you need to know about SRD II in Euroclear UK & Ireland**” webpage of the Euroclear Bank website (www.euroclear.com) which is accessible to CREST participants (see the section entitled “**CREST International Service – Proxy Voting**”).

If you are a CDI Holder, you will be required to make use of the EUI proxy voting service facilitated by Broadridge Global Proxy Voting service in order to receive meeting announcements and send back voting instructions, as required. To facilitate client set up, if you hold CDIs and wish to participate in the Broadridge Global Proxy Voting service, you will need to complete the following steps:

- Register for an account with EUI at the following web address: <https://www.euroclear.com/users/en/registration-choice.html>.
- Complete a Meeting and Voting Client Set-Up Application Form (the “**EUI Application Form**”), which will be available at the following link once you have logged in to your EUI account: [Meetings and Voting Client Set-up Form \(CRT408\)](#).
- A copy of the completed EUI Application Form must be returned to EUI by an authorised signatory (i.e. a nominated representative of the CDI Holder) with a second authorised signatory of the CDI Holder also copied in for verification purposes using the following email address: eui.srd2@euroclear.com.
- Fully completed and returned EUI Application Forms will be shared with Broadridge by EUI. This will enable Broadridge to contact you and share further detailed information on its service

¹ Please note that all expected times and dates referenced in this Circular are indicative only. CDI Holders should please consult with their stockbroker or other intermediary to confirm voting instruction deadlines.

offering and initiate the process for granting your access to the Broadridge platform. Should shareholders have any queries on the Broadridge service offering, Broadridge can be contacted by telephone on [+1 800 353 0103](tel:+18003530103) during normal US (Eastern Standard Time) business hours.

Once CDI Holders have gained access to the Broadridge platform (by following the instructions set out above), they can complete and submit proxy appointments (including voting instructions) electronically. Broadridge will process and deliver any such proxy voting instructions received from CDI Holders by the Broadridge voting deadline date to Euroclear Bank by its cut-off time and to agreed market requirements. Alternatively, a CDI Holder can send a third party proxy voting instruction through the Broadridge platform in order to appoint a third party (who may be a corporate representative or the CDI Holder themselves) to attend and vote at the meeting for the number of Ordinary Shares specified in the proxy instruction (subject to the Broadridge voting deadline). There is no facility to offer a letter of representation/appoint a corporate representative other than through the submission of third party proxy appointment instructions through Broadridge.

Broadridge's voting deadline is expected to be two business days prior to Euroclear Bank's voting instruction deadline, as set out below, and is expected to be close of business on Friday 26 April 2024. As stated above, CDI Holders should please consult with their stockbrokers to confirm any relevant Broadridge deadlines.

CDI Holders should pay close attention to any notices specifically relating to the AGM and are strongly encouraged to familiarise themselves with Broadridge's arrangements, including the voting deadlines and procedures and to take, as soon as possible, any further actions required by Broadridge before they can avail of this voting service.

The Company understands that Broadridge will use best endeavours to accept late votes, changes and cancellations from a CDI Holder after their voting deadline but there is no guarantee that these will be processed within the requisite timeframes.

Should you have any queries in relation to completing and submitting proxy appointments (including voting instructions) electronically via Broadridge, please contact your dedicated client service representative at Broadridge.

Further Information for shareholders who hold their interests in Ordinary Shares as EB Participants²

Shareholders who hold their interests in Ordinary Shares as EB Participants can submit proxy appointments (including voting instructions) electronically in the manner described in the document issued by Euroclear Bank and entitled "**Euroclear Bank as issuer CSD for Irish corporate securities – Service description**" and available on the Euroclear Bank website (www.euroclear.com) (the "**Euroclear Bank Service Description**"). EB Participants can either send:

- electronic voting instructions to instruct Euroclear Nominees Limited (i.e. the nominee of Euroclear Bank) ("**Euroclear Nominees**") or the Chair (as proxy) on the instruction of Euroclear Nominees to:
 - (a) vote in favour of all or a specific resolution(s);
 - (b) vote against all or a specific resolution(s);
 - (c) abstain for all or a specific resolution(s); or

² Please note that all expected times and dates referenced in this Circular are indicative only. EB Participants should please consult with their stockbroker or other intermediary to confirm voting instruction deadlines.

- (d) give discretion to the Chair to vote for all or a specific resolution(s); or
- a proxy voting instruction to appoint a third party (other than Euroclear Nominees or the Chair of the AGM) (who may be a corporate representative or the EB Participant themselves) to attend the meeting and vote for the number of Ordinary Shares specified in the proxy voting instruction by providing Euroclear Bank with the proxy details as requested in its notification (e.g. proxy first name, proxy last name, proxy address, nationality code). There is no facility to offer a letter of representation/appoint a corporate representative other than through the submission of third party proxy appointment instructions.

Euroclear Bank's voting instruction deadline is expected to be 9:30 am (Irish Time) on Tuesday 30 April 2024. Voting instructions cannot be changed or cancelled after Euroclear Bank's voting deadline.

EB Participants are strongly encouraged to familiarise themselves with the arrangements with Euroclear Bank, including the voting deadlines and procedures.

Remote attendance at the AGM via the Webcasting Platform:

In order to view and listen to the AGM remotely, shareholders will need to connect to the Webcasting Platform via a link (URL) on the home page of the Company's website www.graftonplc.com which will be made available from 24 hours before the AGM start time. If you wish to raise a question verbally at the AGM, you must dial-in to the conference call number which will be accessible once you have logged in to the Webcasting Platform. If you dial into the conference call, please ensure that you mute your webcast connection to avoid any potential interference.

Once shareholders have accessed the Webcasting Platform, they will be asked to enter an email address, as well as their unique "Login Code" and "PIN". Your Login Code is your 11-digit IVC, including any leading zeros. Your PIN is the last 4 digits of your IVC. This will authenticate the identity of shareholders.

Your IVC can be found on the enclosed proxy form, your attendance card or your share certificate.

Signal Shares users (www.signalshares.com), operated by the Company's Registrars, will find the IVC under "Manage your account" when logged in to the Signal Shares portal. Shareholders can also obtain the IVC by contacting Link Registrars Limited on +353 1 553 0050. Lines are open from 9:00am to 5:00pm (Irish Time) Monday to Friday, excluding Irish bank holidays.

CDI Holders or EB Participants wishing to access the Webcasting Platform should arrange to have themselves appointed as their own proxy, as explained in Notes 6 and 7 of the Notice of AGM. Any CDI Holders or EB Participants who have not had themselves appointed as their own proxy, but who nevertheless wish to access the AGM via the Webcasting Platform, should contact Link Registrars Limited by email to RMSupportDublin@linkgroup.ie.

If any shareholder encounters difficulties in obtaining their IVC, please contact the Company's Registrars by email to RMSupportDublin@linkgroup.ie.

Access to the Webcasting Platform for the purpose of the AGM will be via a link (URL) on the home page of the Company's website (www.graftonplc.com) which will be available from 24 hours before the AGM start time. During the AGM, shareholders (or their proxy) must ensure that they are connected to the internet at all times in order to view and listen to the Chair and ask questions at the meeting. Therefore, it is the shareholders' (or their proxy's (as the case may be)) responsibility to ensure connection to the internet for the duration of the AGM.

There is no requirement for shareholders to give notice of their intention to log in to the AGM via the Webcasting Platform, save that persons appointed as proxy or as a corporate representative to represent

a shareholder at the AGM should contact Link Registrars Limited by 10:30am (Irish Time) on Tuesday 30 April 2024 by emailing RMSupportDublin@linkgroup.ie for unique log-in credentials in order to access the AGM.

Shareholders will still need to submit their voting instruction by the relevant deadline before the AGM, as it will not be possible to vote using the Webcasting Platform.

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EXPECTED TIMETABLE OF EVENTS

Latest time for return of proxies for AGM	10:30am (Irish Time) on Tuesday, 30 April 2024
Record Date for AGM	6:00pm (Irish Time) on Sunday, 28 April 2024
Annual General Meeting	10:30am (Irish Time) on Thursday, 2 May 2024

AGENDA OF ANNUAL GENERAL MEETING

Ordinary Business

1. To receive and consider the Company's financial statements for the year ended 31 December 2023.
2. To declare a final dividend.
3. Election / Re-election of Directors.
4. Advisory vote on the continuation in office of PricewaterhouseCoopers as Auditors of the Company.
5. Authorisation to fix the remuneration of the Auditors for the year ending 31 December 2024.
6. Advisory vote on the Annual Statement of the Chair of the Remuneration Committee and the Annual Report on Remuneration of the Remuneration Committee for the year ended 31 December 2023.
7. Authorisation to retain the power to convene an Extraordinary General Meeting by at least fourteen clear days' notice.

Special Business

8. Authorisation to allot relevant securities.
9. Authorisation to dis-apply statutory pre-emption rights and allot up to five per cent of the issued ordinary share capital of the Company.
10. Authorisation to make market purchases of the Company's own shares.
11. Determination of the price range for the re-issue of treasury shares off-market.

GRAFTON GROUP PLC
(the “Company”)

(Registered in Ireland No. 8149)

Directors

Michael Roney (Chair)
Ian Tyler (Non-Executive Director and Chair Designate)
Eric Born (Chief Executive Officer)
David Arnold (Chief Financial Officer)
Paul Hampden Smith (Non-Executive and Senior Independent Director)
Mark Robson (Non-Executive Director)
Susan Murray (Non-Executive Director)
Vincent Crowley (Non-Executive Director)
Rosheen McGuckian (Non-Executive Director)
Avis Darzins (Non-Executive Director)

Registered Office:

The Hive
Carmanhall Road
Sandyford Business Park
Dublin 18, D18 Y2C9
Ireland

20 March 2024

Dear Shareholder,

Introduction

I am writing to you to explain the resolutions to be proposed at the forthcoming Annual General Meeting (the “AGM”), all of which the Board is recommending for your approval.

Your attention is drawn to the Notice of the AGM which will be held **at 10:30am (Irish Time) on Thursday 2 May 2024 at the IMI Conference Centre, Sandyford Road, Dublin 16, D16 X8C3, Ireland**, which is set out on pages 11 to 14 of this document.

The following briefly explains the business to be transacted at the AGM:

Resolution 1 deals with reviewing the Company’s affairs and considering the financial statements for the year ended 31 December 2023, together with the reports of the directors and statutory auditor thereon.

Resolution 2 proposes the approval and payment of a final dividend for the year ended 31 December 2023 of 26.0 pence per Ordinary Share in the capital of the Company to be paid on 9 May 2024 to the holders of Ordinary Shares on the register of members of the Company at the close of business on 12 April 2024.

Resolution 3 proposes the election/re-election of directors. The Board has agreed that all Directors will retire and seek election/re-election at the forthcoming AGM, with the exception of Mr. Paul Hampden Smith and me, as we have indicated that we will step down from the Board at the conclusion of the AGM. This is not required legally or by the Company’s Articles of Association but is in line with best practice and the provisions of the 2018 UK Corporate Governance Code. As previously announced, Mr. Mark Robson and Mr. Ian Tyler were appointed as Non-Executive Directors with effect from 1 December 2023 and 1 March 2024 respectively and both will retire and put themselves forward for election by shareholders at this AGM.

I recommend that each of the Directors going forward be re-elected at the 2024 AGM.

Resolution 4 is an advisory, non-binding resolution regarding the continuation in office of PricewaterhouseCoopers as Auditors of the Company.

Resolution 5 authorises the Directors to fix the remuneration of the Auditors for the year ending 31 December 2024.

In **Resolution 6**, the Board is proposing to submit the Annual Statement of the Chair of the Remuneration Committee and the Annual Report on Remuneration of the Remuneration Committee, as set out on pages 142 to 145 and 156 to 170 respectively of the 2023 Annual Report, to a non-binding advisory vote.

Resolution 7 is a special resolution which, if adopted, will maintain the existing authority in the Articles of Association which permits the Company to convene an Extraordinary General Meeting by giving at least 14 clear days' notice in writing where the purpose of the meeting is to consider an ordinary resolution. As a matter of policy, the 14 clear days' notice will only be utilised where the Directors believe that it is merited by the business of the meeting and is to the advantage of shareholders as a whole.

Special Business at AGM

In addition to the ordinary business to be transacted at the AGM, there are various items of special business which are described further below:

Resolution 8 - Authority to Allot Relevant Securities

In Resolution 8, shareholders are being asked to renew the Directors' authority to allot and issue shares. If adopted, this authority will authorise the Directors to issue shares up to a maximum aggregate nominal value of €3,374,845 (which represents one third of the nominal value of the existing issued ordinary share capital of the Company as at the latest practicable date before the publication of this AGM Circular). The authority under this resolution will expire at next year's AGM or 15 months after the forthcoming AGM, whichever is the earlier.

Resolution 9 - Authority to Dis-apply Statutory Pre-emption Rights

At the AGM held in 2023, shareholders gave the Directors power to allot shares for cash otherwise than in accordance with statutory pre-emption rights. That power will expire at the close of business on the date of the forthcoming AGM.

The Directors will, at the forthcoming AGM, seek power to allot shares for cash, otherwise than in accordance with statutory pre-emption rights, by way of rights issue or other issue up to the amount of the unissued share capital of the Company, or otherwise up to an aggregate nominal value of €504,976 on the basis that this limit shall apply to all allotments for cash and any treasury shares that may be reissued for cash. This limit is equivalent to approximately five per cent of the nominal value of the issued ordinary share capital of the Company. The power under this resolution will expire (under the Articles of Association of the Company) at next year's AGM or 15 months after the forthcoming AGM, whichever is the earlier.

Save for the allotment of shares in respect of the Company's employee share schemes, as at the date hereof, the Board has no current intention to exercise the authority sought pursuant to Resolutions 8 and 9 (as described above) and will only exercise these authorities if they consider it to be in the best interests of shareholders generally at that time. The number of treasury shares held by the Company as at the date hereof is 500,000, which is equivalent to approximately 0.25 per cent of the issued share capital of the Company (excluding treasury shares) as at the latest practicable date before the publication of this AGM Circular.

Resolution 10 - Authority to Make Market Purchases of the Company's Own Shares

At the 2023 AGM, shareholders gave the Company and/or any of its subsidiaries authority to make stock market purchases of up to 10 per cent of the Company's own shares. Under Resolution 10 shareholders are being asked to renew this authority.

The Directors monitor the Company's share price and may from time to time exercise this power to make stock market purchases of the Company's own shares, at price levels which they believe would increase the future earnings per share on those shares not purchased and where it would be in the best interests of the Company and of shareholders generally, after taking account of the Company's overall financial position. The minimum price which may be paid for any market purchase of the Company's own shares will be the nominal value of the shares and the maximum price which may be paid will be 105 per cent of the then average market price of the shares. The power under this resolution will expire (under the Articles of Association of the Company) at next year's AGM or 15 months after the forthcoming AGM, whichever is the earlier.

Resolution 11 - Authority to Re-issue Treasury Shares

In Resolution 11, shareholders are being asked to sanction the price range at which any treasury share (that is a share of the Company redeemed or purchased and held by the Company rather than being cancelled) may be re-issued other than on the Stock Exchange. The maximum and minimum prices at which such a share may be re-issued are 120 per cent and 95 per cent, respectively of the average market price of a share calculated over the five business days immediately preceding the date of such re-issue.

Further Action

A Form of Proxy for use at the meeting is enclosed. The process for appointing a proxy and/or voting at the meeting will depend on the manner in which you hold your Ordinary Shares in the Company.

Further information on the conduct of the meeting (including the ability to attend the meeting virtually via the Webcasting Platform) together with the relevant voting/proxy appointment options and deadlines for the various shareholders of the Company are set out on pages 1 to 5 of this Circular and in the notes to the Notice of AGM.

RECOMMENDATION

Your Board considers that the proposals set out above are in the best interests of shareholders as a whole and recommends that you vote in favour of the resolutions at the AGM.

All resolutions at the AGM will be decided on a poll at the demand of the Chair in accordance with the provisions of the Articles of Association of the Company and in line current market practice. The results will be published on the company's website at <https://www.graftonplc.com/investors/shareholder-services/shareholder-meetings/> as soon as possible after the conclusion of the AGM.

If you have any questions, please contact Link Registrars Limited on +353 (0) 1 553 0050. Lines are open 9:00am to 5:00pm (Irish Time) Monday to Friday, excluding Bank or Public Holidays in Ireland.

Yours sincerely,

Michael Roney
Chair

GRAFTON GROUP PLC

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Grafton Group plc will be held at the Irish Management Institute (IMI) Conference Centre, Sandyford Road, Dublin 16, D16 X8C3, Ireland on 2 May 2024 at 10:30am (Irish Time) for the following purposes:

- (1) To receive and consider the Company's Financial Statements for the year ended 31 December 2023 together with the reports of the Directors and the Auditors thereon, and to review the Company's affairs.

(Resolution No. 1)

- (2) To declare a final dividend of 26.0 pence per Ordinary Share for the year ended 31 December 2023 to be paid on 9 May 2024 to the holders of Ordinary Shares on the register of members of the Company at the close of business on 12 April 2024.

(Resolution No. 2)

- (3) By separate resolutions to elect/re-elect the following Directors who retire and, being eligible, offer themselves for election/re-election (as appropriate):

Eric Born	(Resolution No. 3a)
David Arnold	(Resolution No. 3b)
Susan Murray	(Resolution No. 3c)
Vincent Crowley	(Resolution No. 3d)
Rosheen McGuckian	(Resolution No. 3e)
Avis Darzins	(Resolution No. 3f)
Mark Robson	(Resolution No. 3g)
Ian Tyler	(Resolution No. 3h)

Biographical information on the Directors eligible for election/re-election (as appropriate) is set out on pages 116 to 118 of the 2023 Annual Report.

(Resolution No. 3)

- (4) To consider the continuation in office of PricewaterhouseCoopers as Auditors of the Company. *(This is an advisory, non-binding resolution).*

(Resolution No. 4)

- (5) To authorise the Directors to fix the remuneration of the Auditors for the year ending 31 December 2024.

(Resolution No. 5)

- (6) To receive and consider the Annual Statement of the Chair of the Remuneration Committee and the Annual Report on Remuneration of the Remuneration Committee for the year ended 31 December 2023 as set out on pages 142 to 145 and 156 to 170 respectively of the 2023 Annual Report. *(This is an advisory, non-binding resolution.)*

(Resolution No. 6)

- (7) **To consider and, if thought fit, pass the following resolution as a special resolution:**

“That it is hereby resolved that the provision in Article 61 of the Articles of Association of the Company allowing for the convening of an Extraordinary General Meeting on at least fourteen

clear days' notice (where such meetings are not convened for the passing of a special resolution) shall continue to be effective.”

(Resolution No. 7)

As Special Business:

(8) To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That the Directors of the Company be and are hereby generally and unconditionally authorised to allot relevant securities (within the meaning of Section 1021 of the Companies Act 2014) in accordance with the powers, provisions and limitations in Article 9(b) of the Articles of Association of the Company provided that the sum of the nominal value of all allotments made pursuant to this authority shall not exceed €3,374,845, representing one third of the nominal value of the issued ordinary share capital of the Company.

To the extent provided in Article 9(b) of the Articles of Association of the Company, this authority shall expire at the close of business on the earlier of the date of the Annual General Meeting in 2025 or 2 August 2025.”

(Resolution No. 8)

(9) To consider and, if thought fit, pass the following resolution as a special resolution:

“That subject to the approval of Resolution 8 in the Notice of this meeting, the Directors be and are hereby authorised to allot equity securities (within the meaning of Section 1023 of the Companies Act 2014) for cash in accordance with the powers, provisions and limitations in Article 9(c)(i) and (ii) of the Articles of Association of the Company provided that the sum of the nominal value of all allotments made pursuant to this authority in accordance with subparagraph (ii) of Article 9(c) and all treasury shares (as defined in Section 106 of the Companies Act 2014) re-issued while this authority remains operable shall not exceed an aggregate nominal value of €504,976 (10,099,520 Ordinary Shares) representing approximately five per cent of the nominal value of the issued ordinary share capital.”

To the extent provided in Article 9(c) of the Articles of Association of the Company, this authority shall expire at the close of business on the earlier of the date of the Annual General Meeting in 2025 or 2 August 2025.”

(Resolution No. 9)

(10) To consider and, if thought fit, pass the following as a special resolution:

“That, the Company and/or any of its subsidiaries (as defined by section 7 of the Companies Act 2014) be and are hereby generally authorised to purchase on a securities market (within the meaning of Section 1072 of the Companies Act 2014) from time to time shares of any class in the Company up to a maximum number of shares equal to ten per cent of the Company's issued ordinary share capital at the date of the passing of this resolution and provided further that purchases of shares will be limited to a maximum price which will not exceed the higher of:

- (a) an amount equal to the higher of the last independent trade in the Company's shares and the highest current independent bid for the Company's shares on the London Stock Exchange; and
- (b) five per cent above the average of the closing prices of the shares taken from the Official List of the London Stock Exchange for the five business days before the purchase is made,

and shall be limited to a minimum price which will not be less than the par value of the shares at the time the purchase is made.

This authority shall expire at the close of business on the earlier of the date of the Annual General Meeting in 2025 or 2 August 2025 save that the Company and/or any of its subsidiaries may before such expiry make a contract of purchase which would or might be executed wholly or partly after the expiry of this authority.”

(Resolution No. 10)

(11) To consider and, if thought fit, pass the following resolution as a special resolution:

“That, for the purposes of Sections 109 and/or Section 1078 of the Companies Act 2014, the re-issue price range at which any treasury shares (as contemplated by the said Section 1078) for the time being held by the Company may be re-issued off-market shall be as follows:

- (e) the maximum price at which a treasury share may be re-issued off-market shall be an amount equal to 120 per cent of the Appropriate Price; and
- (f) the minimum price at which a treasury share may be re-issued off-market shall be an amount equal to 95 per cent of the Appropriate Price or the par value of a share in the case of any share issued for the purpose of any scheme or plan which has been approved by the Company’s shareholders in General Meeting.

For the purposes of this resolution, the expression “Appropriate Price” shall mean the average of five amounts resulting from determining whichever of the following {(i), (ii) or (iii) specified below} in relation to shares of the class of which such treasury shares is to be re-issued shall be appropriate in respect of each of the five business days immediately preceding the day on which the treasury share is re-issued, as determined from information published in the Official List of the London Stock Exchange reporting the business done on each of these five business days:-

- (i) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
- (ii) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
- (iii) if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day,

and if there shall be only a bid (but not an offer) or an offer (but not a bid) price reported, or if there shall not be any bid or offer price reported, for any particular day then that day shall not count as one of the said five business days for the purposes of determining the Appropriate Price. If the means of providing the foregoing information as to dealings and prices by reference to which the Appropriate Price is to be determined is altered or is replaced by some other means, then the Appropriate Price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the London Stock Exchange. This authority shall expire at the close of business on the earlier of the date of the Annual General Meeting in 2025 or 2 August 2025.”

(Resolution No. 11)

For and on behalf of the Board

Charles Rinn
Company Secretary
Grafton Group plc
The Hive
Carmanhall Road
Sandyford Business Park
Dublin 18
D18 Y2C9
Ireland

20 March 2024

**NOTES TO NOTICE OF ANNUAL GENERAL MEETING
OF
GRAFTON GROUP PLC
(the “Company”)**

1. Shareholder participation and engagement is important to us and as a result we are pleased to be able to provide a facility for shareholders to view and listen to the business of the meeting and raise questions during the meeting at the invitation of the Chair through the Company’s webcasting platform operated by BRR Media (the “**Webcasting Platform**”), as described in further detail below. Shareholders wishing to vote at the AGM will still need to submit proxy voting instructions by the relevant deadlines before the AGM, as it will not be possible to vote at the AGM using the Webcasting Platform.
2. Any relevant updates regarding the conduct of the AGM, including any changes to the arrangements outlined in this Circular, will be announced via a Regulatory Information Service and will be available on the website of the Company at <https://www.graftonplc.com/investors/shareholder-services/shareholder-meetings/>. Shareholders should monitor the Company’s website for any update announcements regarding the AGM in the event that circumstances change.
3. A member entitled to attend, speak, ask questions and vote is entitled to appoint a proxy to attend, speak, ask questions and vote on his/her behalf. A proxy need not be a member of the Company. Appointment of a proxy will not preclude a member from attending, speaking, asking questions and voting at the meeting should the member subsequently wish to do so. A member may appoint more than one proxy to attend and vote at the meeting provided each proxy is appointed to exercise rights attached to different shares held by that member. Should you wish to appoint more than one proxy, please read carefully the explanatory notes accompanying the Form of Proxy. Holders of CREST Depository Interests (“**CDIs**”) (“**CDI Holders**”) and/or participants of the Euroclear Bank SA/NV (“**Euroclear Bank**”) system (the “**EB System**”) (“**EB Participants**”) wishing to attend, speak or ask questions at the AGM must arrange to have themselves appointed as their own proxy as explained in notes 6 and 7 respectively below.
4. As a member, you have several ways to exercise your right to vote, depending on the manner in which you hold your ordinary shares in the Company (“**Ordinary Shares**”):
 - (a) in the case of shareholders who are registered members and hold Ordinary Shares in certificated (i.e. paper) form:
 - (i) by attending the AGM in person; or
 - (ii) by appointing (either electronically or by returning a completed Form of Proxy) the Chair of the meeting or another person as a proxy to vote on your behalf;
 - (b) in the case of CDI Holders:
 - (i) by sending electronic voting instructions to Euroclear Bank via Broadridge Financial Solutions Limited (“**Broadridge**”), a third party service provider; or
 - (ii) by appointing a proxy via the Broadridge Global Proxy Voting service to attend and vote at the meeting; or
 - (c) in the case of EB Participants:
 - (i) by sending electronic voting instructions to Euroclear Bank via SWIFT or to EasyWay Corporate Actions; or
 - (ii) by sending a proxy voting instruction to Euroclear Bank to appoint Euroclear Nominees Limited (i.e. the nominee of Euroclear Bank) (“**Euroclear Nominees**”) or the Chair of the meeting or a third party (other than Euroclear Nominees Limited) to attend and vote at the meeting.

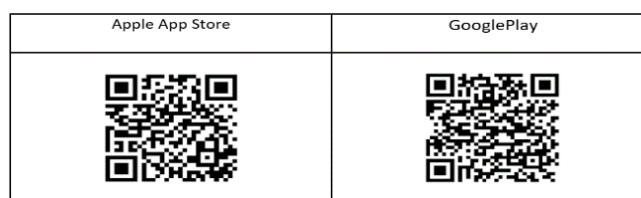
Persons who hold their interests in the Ordinary Shares as Belgian law rights through the EB System or as CDIs through CREST should consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxies and voting instructions for the AGM through the respective systems.

For voting services offered by custodians holding Irish corporate securities directly with Euroclear Bank, please contact your custodian.

5. For shareholders whose name appears on the register of members of the Company (i.e. those who hold their Ordinary Shares in certificated (i.e. paper) form and who therefore do not hold their interests in Ordinary Shares as Belgian law rights through the EB System or as CDIs through the CREST system (“CREST”)), you may appoint a proxy by completing the enclosed Form of Proxy, making sure to sign and date the form at the bottom and return it to the Company’s Registrars, Link Registrars Limited at P.O. Box 7117, Dublin 2, Ireland if delivered by post or to Link Registrars Limited, Suite 149, The Capel Building, Mary’s Abbey, Dublin 7, D07 DP79, Ireland if delivered by hand during normal business hours so as to be received by no later than 10:30am (Irish Time) on 30 April 2024 (or, in the case of an adjournment, no later than 48 hours before the time fixed for holding the adjourned meeting) or in the case of a poll, at least 48 hours before the time appointed for the taking of the poll. If you are appointing someone other than the Chair of the meeting as your proxy, then you must fill in the details of your representative at the meeting in the box in the top left corner of the Form of Proxy. If you appoint the Chair of the meeting or another person as a proxy to vote on your behalf, please make sure to indicate how you wish your votes to be cast by ticking the relevant boxes on the Form of Proxy. If no specific instructions are given, the proxy will vote or withhold your vote at his/her discretion. The “Abstain” option is provided to enable you to abstain on any particular resolution. It should be noted, however, that it is not a vote in law and will not be counted in the calculation of the proportion of votes for and against the resolution. Unless otherwise directed and in respect of any other resolutions moved during the AGM, the proxy will vote as he/she thinks fit or abstain from voting.

Alternatively, a member may appoint a proxy or proxies electronically by logging on to the website of the Registrars, Link Registrars Limited at www.signalshares.com and entering the Company name, Grafton Group plc. You will need to register for the Share Portal by clicking on “registration section” (if you have not registered previously) and following the instructions. Shareholders will be asked to enter their Investor Code (“IVC”) as printed on the top of the Form of Proxy and agree to certain conditions.

Link Registrars Limited, the company’s Registrar, has launched a shareholder app: LinkVote+. The app is free to download and use and gives shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both the Apple App Store and Google Play or by scanning the relevant QR code below:



Further instructions on how to appoint a proxy are set out on the Form of Proxy.

6. In respect of CDI Holders, Euroclear UK & International Limited (“EUI”), the operator of CREST, has arranged for voting instructions relating to the CDIs held in CREST to be received by Broadridge. Further details on this service are set out on the “**All you need to know about SRD II in Euroclear UK & Ireland**” webpage of the Euroclear Bank website (www.euroclear.com) which is accessible to CREST participants (see the section entitled “**CREST International Service – Proxy Voting**”).

If you are a CDI Holder, you will be required to make use of the EUI proxy voting service facilitated by Broadridge Global Proxy Voting service in order to receive meeting announcements and send back voting instructions as required. To facilitate client set up, if you hold CDIs and wish to participate in the Broadridge Global Proxy Voting service, you will need to complete the following steps:

- Register for an account with EUI at the following web address:
<https://www.euroclear.com/users/en/registration-choice.html>.
- Complete a Meetings and Voting Client Set-Up Application Form (the “**EUI Application Form**”), which will be available at the following link once you have logged in to your EUI account: [Meetings and Voting Client Set-up Form \(CRT408\)](#).
- A copy of the completed EUI Application Form must be returned to EUI by an authorised signatory (i.e. a nominated representative of the CDI Holder) with a second authorised signatory of the CDI Holder also copied in for verification purposes using the following email address: eui.srd2@euroclear.com.
- Fully completed and returned EUI Application Forms will be shared with Broadridge by EUI. This will enable Broadridge to contact you and share further detailed information on the service offering and initiate the process for granting you access to the Broadridge platform. Should shareholders have any queries on the Broadridge service offering, Broadridge can be contacted by telephone on [+1 800 353 0103](tel:+18003530103) during normal US (Eastern Standard Time) business hours.

Once CDI Holders have gained access to the Broadridge platform (by following the instructions set out above), they can complete and submit proxy appointments (including voting instructions) electronically. Broadridge will process and deliver any such proxy voting instructions received from CDI Holders by the Broadridge voting deadline date to Euroclear Bank by its cut-off time and to agreed market requirements. Alternatively, a CDI Holder can send a third party proxy voting instruction through Broadridge in order to appoint a third party (who may be a corporate representative or the CDI Holder themselves) to attend and vote at the meeting the number of shares specified in the proxy instruction (subject to the Broadridge voting deadline). There is no facility to offer a letter of representation/appoint a corporate representative other than through the submission of third party proxy appointment instructions through Broadridge.

Broadridge’s voting deadline is expected to be two business days prior to Euroclear Bank’s voting instruction deadline as set out below and is expected to be the close of business on Friday 26 April 2024. As stated above, CDI Holders should consult with their stockbrokers to confirm any relevant Broadridge deadlines.

CDI Holders should pay close attention to any notices specifically relating to the AGM and are strongly encouraged to familiarise themselves with the arrangements with Broadridge, including the voting deadlines and procedures and to take, as soon as possible, any further actions required by Broadridge before they can avail of this voting service.

The Company understands that Broadridge will use best endeavours to accept late votes, changes and cancellations from a CDI Holder after the voting deadline but there is no guarantee that these will be processed within the requisite timeframes.

Should you have any queries in relation to completing and submitting proxy appointments (including voting instructions) electronically via Broadridge, please contact your dedicated client service representative at Broadridge.

7. EB Participants can submit proxy appointments (including voting instructions) electronically in the manner described in the document issued by Euroclear Bank and entitled “**Euroclear Bank as issuer CSD for Irish corporate securities – Service description**” and available on the Euroclear Bank website (www.euroclear.com). EB Participants can either send:
 - electronic voting instructions to instruct Euroclear Nominees to either itself, or by appointing the Chair of the meeting as a proxy:
 - (i) vote in favour of all or a specific resolution(s);
 - (ii) vote against all or a specific resolution(s);

- (iii) abstain for all or a specific resolution(s); or
- (iv) give a discretionary vote to the Chair for all or a specific resolution(s); or
- a proxy voting instruction to appoint a third party (other than Euroclear Nominees or the Chair of the meeting) (who may be a corporate representative or the EB Participant themselves) to attend the meeting in respect of the number of Ordinary Shares specified in the proxy voting instruction by providing Euroclear Bank with the proxy details as requested in its notification (e.g. proxy first name, proxy last name, proxy address, nationality code). There is no facility to offer a letter of representation/appoint a corporate representative other than through the submission of third party proxy appointment instructions.

Euroclear Bank's voting instruction deadline is expected to be 9:30 am (Irish time) on Tuesday 30 April 2024. Voting instructions cannot be changed or cancelled after Euroclear Bank's voting deadline.

EB Participants are strongly encouraged to familiarise themselves with the arrangements with Euroclear Bank, including the voting deadlines and procedures.

8. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other registered holder(s) and, for this purpose, seniority will be determined by the order in which the names stand in the register of members in respect of the joint holding.
9. To be effective, all proxy voting instructions (whether submitted directly or through the EB System or CREST) together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, must be received by the Company's Registrars, Link Registrars Limited at P.O. Box 7117, Dublin 2, Ireland if delivered by post or to Link Registrars Limited, Suite 149, The Capel Building, Mary's Abbey, Dublin 7, D07 DP79, Ireland if delivered by hand during normal business hours not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof or in the case of a poll, at least 48 hours before the time appointed for the taking of the poll. However, persons holding through the EB System or CREST will also need to comply with any additional voting deadlines imposed by the respective service offerings. All relevant persons are recommended to consult with their stockbroker or other intermediary at the earliest opportunity.
10. The Company, pursuant to Section 1087G of the Companies Act 2014, specifies that only those shareholders registered in the Register of Members of the Company at close of business (deemed to be 6:00pm (Irish Time)) on Sunday, 28 April 2024 (or in the case of an adjournment as at close of business on the date that is four days before the date of the adjourned meeting) (the "Record Date") shall be entitled to attend, speak, ask questions and vote at the meeting in respect of the number of shares registered in their names at the time. Changes to entries in the register after that time will be disregarded in determining the right of any person to attend and/or vote at the meeting.
11. If you or a group of shareholders hold 6,059,721 Ordinary Shares representing at least three per cent of the issued share capital of the Company, you or the group of shareholders acting together will be permitted to put an item on the agenda of the AGM. Written details of the item you wish to have included in the AGM agenda together with a written explanation as to why you wish to have the item included in the agenda and evidence of your shareholding must be received by the Company Secretary at Grafton Group plc, The Hive, Carmanhall Road, Sandyford Business Park, Dublin 18, D18 Y2C9 or by email to meetings@griftonplc.com no later than 42 days before the AGM meeting. An item cannot be included in the AGM agenda unless it is accompanied by the written explanation and received at either of these addresses by this deadline.
12. If you or a group of shareholders hold 6,059,721 Ordinary Shares representing at least three per cent of the issued share capital of the Company, you or the group of shareholders acting together will be permitted to table a draft resolution for inclusion in the agenda of the AGM subject to any contrary provision in company law. The text of the draft resolution and evidence of your shareholding must be received by post by the Company Secretary at Grafton Group plc, The Hive, Carmanhall Road, Sandyford Business Park, Dublin 18, D18 Y2C9 or by email to meetings@griftonplc.com by no later than 42 days before the AGM. A resolution cannot be included in the AGM agenda unless it is received at either of these addresses by this deadline. Furthermore, shareholders are reminded that there are

provisions in company law which impose other conditions on the right of shareholders to propose resolutions at the general meeting of a company.

13. Shareholders may ask questions related to items on the AGM agenda and have such questions answered by the Company subject to any reasonable measures the Company may take to ensure the identification of shareholders. An answer is not required if (a) an answer has already been given on the Company's website in the form of a "Q&A"; or (b) it would interfere unduly with preparation for the meeting or the confidentiality or business interests of the Company; or (c) it appears to the Chair that it is undesirable in the interests of good order of the meeting that the question be answered. Shareholders may also submit a question in writing before the AGM, to be received by 8:00am (Irish Time) on 2 May 2024 by email to meetings@graftonplc.com or by post to the Company Secretary, Grafton Group plc, The Hive, Carmanhall Road, Sandyford Business Park, Dublin 18, D18 Y2C9. All correspondence should include the 11-digit IVC number printed on the proxy form.
14. Information regarding the AGM, including a copy of this notice, the 2023 Annual Report, copies of any draft documents or resolutions to be submitted to the meeting and copies of the forms to be used to vote by proxy as well as the details of the total number of shares and voting rights at the date of this notice, are available on the Company's website at www.graftonplc.com. Should you have not received a Form of Proxy, you may request this by telephoning the Company's Registrars on 00 353 (0) 1 553 0050 or by email to RMSupportDublin@linkgroup.ie.
15. As at 12 March 2024 (being the latest practicable date prior to the issue of this Notice), the maximum potential outstanding share entitlements issued by the Company would (and subject to all vesting conditions being satisfied) result in the issue of 1,933,414 Ordinary Shares if such share entitlements were to be exercised. Further, the issue of all of these Ordinary Shares would represent approximately 0.95 per cent of the enlarged equity (including treasury shares), or 1.05 per cent (excluding treasury shares), if the Company were to exercise in full the proposed authority being sought in Resolution 10 above to purchase its own shares.
16. All resolutions at the AGM will be put to a poll. Pursuant to Section 190(b) of the Companies Act 2014, where a poll is taken at the AGM, a Shareholder, present in person or by proxy, holding more than one share need not cast all his/her votes in the same way.
17. Certain items will not be permitted in the AGM. These include cameras, recording equipment (other than those engaged by or on behalf of the Company), items of any nature with the potential to cause disorder and such other items as the Chair of the AGM may specify. The Company reserves the right to confiscate these items for the duration of the AGM if they are used to record or otherwise disrupt the AGM.
18. The date of publication of the Notice of the AGM, and all notices thereafter, on the Grafton website, www.graftonplc.com, will be deemed to be the publication date for the purposes of the 2018 UK Corporate Governance Code.
19. The ISIN for Grafton's Ordinary Shares is IE00B00MZ448.
20. The unique identifier code of the AGM for the purposes of Commission Implementing Regulation (EU) 2018/1212 of September 3, 2018 will shortly be available at: <https://www.graftonplc.com/investors/shareholder-services/shareholder-meetings/>.
21. The Company is pleased to be able to offer facilities for Shareholders to view, listen and ask questions at the AGM electronically in real time should they wish to do so. The details are set out below:

Logging in to the Webcasting Platform

In order to view and listen to the AGM remotely, shareholders will need to connect to the Webcasting Platform operated by BRR Media via a link (URL) on the home page of the Company website www.graftonplc.com which will be available from 24 hours before the AGM start time. If you wish to raise a question verbally at the AGM, you must dial in to the conference call number which will be accessible once you have logged in to the Webcasting Platform. If you dial into the conference call, please ensure that you mute your webcast connection to avoid any potential interference.

Once shareholders have accessed the Webcasting Platform, they will be asked to enter an email address, as well as their unique “Login Code” and “PIN”. Your Login Code is your 11-digit IVC, including any leading zeros. Your PIN is the last 4 digits of your IVC. This will authenticate the identity of shareholders.

Your IVC can be found on the enclosed proxy form, your attendance card or your share certificate.

Signal Shares users (www.signalshares.com) will find the IVC under “Manage your account” when logged in to the Signal Shares portal. Shareholders can also obtain the IVC by contacting Link Registrars Limited on +353 1 553 0050. Lines are open from 9:00am to 5:00 pm (Irish Time) Monday to Friday, excluding Irish bank holidays.

CDI Holders or EB Participants wishing to access the Webcasting Platform should arrange to have themselves appointed as their own proxy, as explained in notes 6 and 7 above. Any CDI Holders or EB Participants who have not had themselves appointed as their own proxy, but who nevertheless wish to access the AGM via the Webcasting Platform, should contact the Company’s Registrars by email to RMSupportDublin@linkgroup.ie.

If any shareholder encounters difficulties in obtaining their IVC, please contact the Company’s Registrars by email to RMSupportDublin@linkgroup.ie.

Access to the Webcasting Platform for the purpose of the AGM will be via a link (URL) made available from 24 hours before the meeting start time. During the AGM, shareholders (or their proxy) must ensure that they are connected to the internet at all times in order to view and listen to the Chair and ask questions at the meeting. Therefore, it is the shareholders’ (or their proxy’s) responsibility to ensure connection to the internet for the duration of the AGM.

There is no requirement for shareholders to give notice of their intention to log in to the AGM via the Webcasting Platform, save that persons appointed as proxy or as a corporate representative to represent a shareholder at the AGM should contact Link Registrars Limited by 10:30am (Irish Time) on Tuesday 30 April 2024 by emailing RMSupportDublin@linkgroup.ie for unique log-in credentials in order to access the AGM.

Shareholders will still need to submit their voting instruction by the relevant deadline before the AGM, as it will not be possible to vote using the Webcasting Platform.