

Notice of meeting

Notice

Notice is hereby given that the fifty-third Annual General Meeting of Great Portland Estates plc will be held at 50 Stratton Street, London W1, on Thursday 8 July 2010 at 11.30am, for the purposes set out below, with the Board available from 11.00am to meet shareholders and answer questions:

1. To receive and adopt the audited financial statements together with the directors' and auditors' reports for the year ended 31 March 2010.
2. To approve the Directors' remuneration report.
3. To re-elect Neil Thompson as a director of the Company.
4. To re-elect Charles Irby as a director of the Company.
5. To re-elect Jonathan Short as a director of the Company.
6. To elect Jonathan Nicholls as a director of the Company.
7. To reappoint Deloitte LLP as auditors.
8. To authorise the directors to agree the remuneration of the auditors.

As special business, to consider and, if thought fit, to pass the following resolution which will be proposed as to those numbered 9 to 12 inclusive as ordinary resolutions, and those numbered 13 to 16 inclusive as special resolutions. The items of special business are explained in more detail in the Report of the directors on pages 50 and 55.

Ordinary resolution

9. That the rules of the Great Portland Estates 2010 Long-Term Incentive Plan (the "2010 LTIP"), summarised in the Chairman of the Remuneration Committee's letter to shareholders dated 28 May 2010 and produced to this meeting and, for the purposes of identification, signed by the Chairman, be approved and the directors be authorised to:
 - (a) adopt the 2010 LTIP in the form produced to the meeting and do all acts and things which they consider necessary or expedient for the purposes of implementing and giving effect to the 2010 LTIP; and
 - (b) establish further plans based on the 2010 LTIP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any ordinary shares made available under such further plans are treated as counting against the limits on individual and overall participation in the 2010 LTIP.
10. That the rules of the Great Portland Estates 2010 Share Incentive Plan (the "2010 SIP"), summarised in the Chairman of the Remuneration Committee's letter to shareholders dated 28 May 2010 and produced to this meeting and, for the purposes of identification, signed by the Chairman, be approved and the directors be authorised to:
 - (a) adopt the 2010 SIP in the form produced to the meeting and do all acts and things which they consider necessary or expedient for the purposes of implementing and giving effect to the 2010 SIP including making any amendments required by HM Revenue & Customs in order to obtain approval of the 2010 SIP under Schedule 2 of the Income Tax (Earnings and Pensions) Act 2003; and
 - (b) establish further plans based on the 2010 SIP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any ordinary shares made available under such further plans are treated as counting against the limits on individual or overall participation in the 2010 SIP.
11. That the rules of the Great Portland Estates 2010 Save As You Earn Scheme (the "2010 SAYE"), summarised in the Chairman of the Remuneration Committee's letter to shareholders dated 28 May 2010 and produced to this meeting and, for the purposes of identification, signed by the Chairman, be approved and the directors be authorised to:
 - (a) adopt the 2010 SAYE in the form produced to the meeting and do all acts and things which they consider necessary or expedient for the purposes of implementing and giving effect to the 2010 SAYE including making any amendments required by HM Revenue & Customs in order to obtain approval of the 2010 SAYE under Schedule 3 of the Income Tax (Earnings and Pensions) Act 2003; and
 - (b) establish further plans based on the 2010 SAYE but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any ordinary shares made available under such further plans are treated as counting against the limits on individual or overall participation in the 2010 SAYE.

12. That:

- (a) the directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006, to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:
 - (i) up to a maximum nominal amount of £13,026,870 (such amount to be reduced by the nominal amount of any equity securities (as defined in section 560 of the Companies Act 2006) allotted under paragraph (ii) below in excess of £13,030,778); and
 - (ii) comprising equity securities (as defined in section 560 of the Companies Act 2006) up to a maximum nominal amount of £26,053,740 (such amount to be reduced by any shares allotted or rights granted under paragraph (i) above) in connection with an offer by way of a Rights Issue:
 - (A) to holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - (B) to holders of 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 make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter;
- (b) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 1 October 2011;
- (c) the Company may, before this authority expires, make an offer or agreement which would or might require shares to be allotted or rights to be granted after it expires and the directors may allot shares or grant rights in pursuance of such offer or agreement as if this authority had not expired; and
- (d) all previous unutilised authorities under section 80 of the Companies Act 1985 and section 551 of the Companies Act 2006 shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the Companies Act 2006 by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).

Special resolutions

13. That:

- (a) the directors be given power:
 - (i) (subject to the passing of resolution 12) to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash pursuant to the authority conferred on them by that resolution under section 551 of that Act; and
 - (ii) to allot equity securities as defined in section 560(3) of that Act (sale of treasury shares) for cash,in either case as if section 561 of that Act did not apply to the allotment but this power shall be limited:
 - (A) to the allotment of equity securities in connection with an offer or issue of equity securities (but in the case of the authority granted under resolution 12 (a)(ii), by way of a Rights Issue only) to or in favour of:
 - I. holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - II. holders of 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 make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter; and
 - (B) to the allotment of equity securities pursuant to the authority granted under resolution 12 (a)(i) and/or by virtue of section 560(3) of the Companies Act 2006 (in each case otherwise than under paragraph (A) above) up to a maximum nominal amount of £1,954,225;
- (b) this power shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 1 October 2011;
- (c) all previous unutilised authorities under section 95 of the Companies Act 1985 and sections 570 and 573 of the Companies Act 2006 shall cease to have effect; and
- (d) the Company may, before this power expires, make an offer or agreement which would or might require equity securities to be allotted after it expires and the directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

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14. That, in accordance with the Companies Act 2006, the Company be and it is hereby authorised to make market purchases (within the meaning of section 693 of the Companies Act 2006) of its shares on such terms and in such manner as the directors may determine, subject to the following conditions:
- (a) the maximum number of shares which may be purchased is 46,870,154;
 - (b) the maximum price at which shares may be purchased shall not be more than the higher of an amount equal to 5% above the average of the middle market quotations for the shares as taken from the London Stock Exchange Daily Official List for the five business days' preceding the date of purchase and the amount stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003 and the minimum price shall be 12.5 pence, being the nominal value of the shares, in each case exclusive of expenses; and
 - (c) the authority to purchase conferred by this Resolution shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution or 1 October 2011 whichever is the earlier, save that the Company may before such expiry enter into a contract of purchase under which such purchase may be completed or executed wholly or partly after the expiration of this authority.
15. That with effect from the conclusion of the Annual General Meeting:
- (a) the Articles of Association of the Company be amended by deleting all of the provisions of the Company's Memorandum of Association which, by virtue of section 28 of the Companies Act 2006, are to be treated as provisions of the Company's Articles of Association; and
 - (b) the 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.
16. That, in accordance with the Company's Articles of Association, a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

Registered office:

33 Cavendish Square
London W1G 0PW

By order of the Board



Desna Martin

Company Secretary

20 May 2010

Notes to notice of meeting

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. In order to be valid an appointment of proxy must be returned by one of the following methods:
 - in hard copy form by post, by courier or by hand to the Company's Registrar at the address shown on the form of proxy; or
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below, and in each case must be received by the Company not less than 48 hours before the time of the meeting.
2. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 9 below) will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so.
3. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 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 Annual General Meeting. 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.
4. The statement of rights of shareholders in relation to the appointment of proxies in paragraph 1 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
5. Nominated persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.
6. As at 19 May 2010 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 312,676,149 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 19 May 2010 are 312,676,149.
7. Copies of all directors' contracts will be available for inspection at 33 Cavendish Square, London W1G 0PW during normal business hours on any weekday (English public holidays excepted) and at the place of the Annual General Meeting for at least 15 minutes prior to and during the Annual General Meeting.
8. A copy of: (a) the proposed rules of the 2010 LTIP, the 2010 SIP and 2010 SAYE; and (b) the proposed new articles of association and the memorandum and current articles, marked to show all the changes proposed, will be available for inspection at 33 Cavendish Square, London W1G 0PW and at the offices of Allen & Overy LLP, One Bishops Square, London E1 6AD, during normal business hours on any weekday (English public holidays excepted) until the close of the Annual General Meeting, and at the place of the Annual General Meeting from at least 15 minutes prior to the meeting and until the conclusion of the meeting.
9. (a) CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website (www.euroclear.com/CREST). 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 made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with CRESTCo's 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: RA10) 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.
(c) 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.
(d) CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo 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 a voting service provider(s), to procure that their 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.
10. The Company specifies that only those shareholders registered in the Register of Members of the Company as at 6.00pm on 6 July 2010 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time and changes to the Register after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
11. 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.
12. Under section 527 of the Companies Act 2006 members 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 Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the members requesting such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006, and it must forward the statement to the Company's auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on its website.
13. A member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
14. A copy of this notice, and other information required by section 311A of the Companies Act 2006 can be found at www.gpe.co.uk/investors/agm/