

Notice of Annual General Meeting 2009

Thursday, 21 May 2009 at 12.15pm

This document is important and requires your immediate attention.

John Menzies plc

This document is important and requires your immediate attention. If you are in any doubt about what action you should take you are recommended to consult your financial adviser. If you have sold or transferred all of your ordinary shares in John Menzies plc, you should forward this document, together with accompanying documents, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Notice is hereby given that the Annual General Meeting of John Menzies plc (the 'Company') will be held in the Roxburghe Hotel, 38 Charlotte Square, Edinburgh on Thursday, 21 May 2009 at 12.15pm (the 'Meeting') to transact the following business:

Ordinary business

To consider and, if thought fit, pass Resolutions 1–13, each of which will be proposed as an Ordinary Resolution:

1. Report and Accounts

To receive the Directors' Report and Annual Accounts of the Company for the financial year ended 31 December 2008 and the Report of the Auditors thereon.

Election and re-election of directors

2. To elect Iain Napier as a director
3. To elect Ian Harley as a director
4. To re-elect William Thomson as a director
5. To re-elect Dermot Jenkinson as a director
6. To re-elect Ian Harrison as a director
7. To re-elect Octavia Morley as a director
8. To re-elect David Coltman as a director

9. Remuneration Report

To approve the Report on Directors' Remuneration for the financial year ended 31 December 2008.

10. Reappointment of auditor

To reappoint PricewaterhouseCoopers LLP as auditors of the Company to hold office from the conclusion of the Meeting to the conclusion of the next general meeting at which Annual Accounts are laid before the Company.

11. Remuneration of auditor

To authorise the directors to fix the auditors' remuneration.

Special business

12. Adoption of 2009 Performance Share Plan

To consider the following Resolution as an Ordinary Resolution:

To approve and adopt the Rules of the John Menzies plc 2009 Performance Share Plan ('the Plan'), the main features of which are summarised on pages 3 to 5, in the form produced to the Meeting and signed by the

Chairman for the purposes of identification, subject to such modifications as the directors may consider necessary or desirable to take account of the requirements of the UK Listing Authority and the London Stock Exchange or for the purposes of implementing and giving effect to the Plan.

13. Authority to allot shares

To consider the following Resolution as an Ordinary Resolution:

That the directors be and are hereby generally and unconditionally authorised, pursuant to Section 80 of the Companies Act 1985 (as amended) (the 'Act') in substitution for all other authorities pursuant to Section 80 of the Act to the extent not utilised at the date this resolution is passed to exercise all powers of the Company to allot relevant securities (as defined in Section 80(2) of the Act) up to an aggregate nominal amount of £3,212,076, being the unissued ordinary shares in the Company as at 8 April 2009 to such persons and at such times and on such terms as they think proper. This authority shall expire at the close of the Annual General Meeting of the Company to be held in 2010 and provided that the Company may, prior to such expiry, make any offer, agreement or other arrangement which would or might require relevant securities to be allotted after that date and the directors may allot relevant securities in pursuance of any such offer, agreement or other arrangement as if this authority conferred hereby had not expired.

14. Authority to disapply pre-emption rights

Subject to the passing of Resolution 13, to consider and, if thought fit, pass the following Resolution as a Special Resolution:

That the directors be and are hereby empowered pursuant to Section 95 of the Act to exercise all powers of the Company to allot equity securities (within the meaning of Section 94(2) of the Act) wholly for cash pursuant to the authority conferred by Resolution 13 above and/or in respect of an allotment of equity securities by virtue of Section 94(3) of the Act as if Section 89(i) of the Act did not apply to any such allotment, provided that this power shall be limited to:

- (a) the allotment (otherwise than pursuant to subparagraph (b) below) of equity securities which are, or are to be, wholly paid up in cash to an aggregate nominal value of £752,599, being equal to approximately 5% of the ordinary shares in issue as at 8 April 2009 and for this purpose an issue of securities convertible into or giving the right to subscribe for ordinary shares shall be deemed to be an allotment of the number of shares which would be required to satisfy the conversion or subscription price provided in the terms and conditions of the issue; and

(b) the allotment of equity securities in connection with a rights issue, open offer or otherwise to holders of ordinary shares, in proportion (as nearly as may be) to their respective holdings of such ordinary shares held by them, subject to the directors having a right to aggregate and sell for the benefit of the Company all fractional entitlements which may arise in apportioning equity securities among the holders of the ordinary shares, and subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to any legal or practical problems under the laws of any territory or the requirements of any regulatory body or other authority in any jurisdiction;

(c) and that the authority hereby conferred shall expire (unless previously revoked, varied or renewed) at the conclusion of the next Annual General Meeting of the Company or on 20 August 2010, whichever is earlier, provided that the Company may before such expiry make an offer or arrangement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement as if the power hereby conferred had not expired.

15. Purchase of own ordinary shares by Company

To consider and, if thought fit, pass the following Resolution as a Special Resolution:

That the Company be and is hereby authorised to make market purchases (within the meaning of Section 163(3) of the Act) of any of its own ordinary shares, provided that:

(a) the authority hereby conferred shall expire (unless previously revoked, varied or renewed) at the conclusion of the next Annual General Meeting of the Company or at the close of business on 20 August 2010, whichever is earlier, except in relation to the purchase of ordinary shares for which a contract was concluded before the authority expired and which might or will be executed wholly or partly after its expiration and the Company may make such a purchase in pursuance of such contract as if the authority hereby conferred had not expired;

(b) the maximum number of shares hereby authorised to be purchased is 6,020,794, representing 10% of the Company's issued ordinary share capital as at 8 April 2009; and

(c) the maximum price which may be paid for each ordinary share under this authority is an amount equal to 105% of the average of the middle market quotations for such ordinary shares of the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately

prior to the date of conclusion of the contract for any such purchase, and the minimum price which may be paid for any such ordinary shares is 25p, in each case exclusive of the expenses of purchase (if any) payable by the Company.

16. Purchase of own preference shares by Company

To consider and, if thought fit, pass the following Resolution as a Special Resolution:

That the Company be and is hereby authorised to make market purchases (within the meaning of Section 163(3) of the Act) of any of its own 9% cumulative preference shares of £1 each, provided that:

(a) the authority hereby conferred shall expire (unless previously revoked, varied or renewed) at the conclusion of the next Annual General Meeting of the Company or at the close of business on 20 August 2010, whichever is earlier, except in relation to the purchase of 9% cumulative preference shares for which a contract was concluded before the authority expired and which might or will be executed wholly or partly after its expiration and the Company may make such a purchase in pursuance of such contract as if the authority hereby conferred had not expired;

(b) the maximum number of shares hereby authorised to be purchased is 1,394,587, representing 100% of the Company's issued 9% cumulative preference share capital as at 8 April 2009; and

(c) the maximum price which may be paid for each 9% cumulative preference share under this authority is an amount equal to 110% of the average of the middle market quotations for such 9% cumulative preference shares of the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately prior to the date of conclusion of the contract for any such purchase, and the minimum price which may be paid for any such 9% cumulative preference shares is £1, in each case exclusive of the expenses of purchase (if any) payable by the Company.

By order of the Board

J F A Geddes

Secretary

17 April 2009

Explanatory notes

The following information provides additional background information to several of the Resolutions proposed.

Resolutions 2-8 – Re-election of directors

The following directors, having been appointed to the Board since the last Annual General Meeting of the Company, stand for re-election:

2. Iain Napier

Iain was appointed a non-executive director of the Company on 16 September 2008. He is currently chairman of McBride plc and Imperial Tobacco Group plc, having been a non-executive director since 2000. He was previously Group Chief Executive of Taylor Woodrow plc between 2001 and 2005 and a former non-executive director of BOC Group plc. As a former main board director of Bass PLC, he was Chief Executive of Bass Leisure and then Chief Executive of Bass Brewers and Bass International Brewers. Following the sale of the Bass beer business in 2000, he became Vice President UK and Ireland for Interbrew SA until August 2001. Prior to Bass, he was with the Ford Motor Company in a career spanning some 12 years and nine positions, mainly in sales, marketing and general management. In his early career he spent five years with Whitbread PLC, mostly working in finance, retail development and acquisitions. Iain is a qualified accountant. He is a member of the Audit and Remuneration Committees. Age 59.

3. Ian Harley

Ian was appointed a non-executive director of the Company on 2 February 2009. He is chairman of Rentokil Initial Pension Trustee Limited, Cropham Hurst School, JW Educational Limited and Remploi Limited. He is Chairman of the Court of Governors of the Whitgift Foundation and a director of South London Church Fund and Southward Diocesan Board of Finance. Ian has previously held a variety of posts in the Finance, Retail Banking and Wholesale Banking Divisions of Abbey National and spent nine years on their board as Finance Director and Chief Executive Officer. He is a Fellow of the Institute of Chartered Accountants, and a Fellow and Past President of the Institute of Bankers. He is a member of the Audit Committee. Age 58.

The Board recommends that the following directors, who retire by rotation in accordance with the Company's Articles of Association and offer themselves for re-election at this AGM, be re-elected:

4. William Thomson

William was appointed Chairman of the Company in 2002. He has been a non-executive director since 1987 and chairs the Nomination Committee. He is Chairman of E G Thomson (Holdings) Ltd, a shipping and logistics group with interests in Asia, British Assets Trust plc and Fidelity Japanese Values plc. William has extensive leadership skills and experience, and provides highly valued advice and support to the executive management team. Age 68.

5. Dermot Jenkinson

Dermot was appointed to the Board of the Company in 1986 where he held various executive responsibilities before assuming a non-executive role in 1999. He is founder and Chairman of beCogent Ltd, a contact centre and related consultancy business, and is a director of a number of other private companies. Dermot contributes from his breadth of knowledge gained both from his experiences of the Company and through a wide range of general management roles. Age 54.

6. Ian Harrison

Ian was appointed a non-executive director of the Company in 1987. He is a director of Record Currency Management, an institutional investment management company specialising in currency management for pension funds worldwide. Ian provides counsel and support to the Board and brings particular skills relating to pension investment and currency management. Age 52.

7. Octavia Morley

Octavia was appointed a non-executive director in 2006 and is a member of the Audit Committee. She is Chief Executive of Lighterlife Ltd and her previous appointments included various roles at Woolworths plc, having been appointed Marketing Director in 2001 and Commercial Director in 2004. Octavia has also been Managing Director for Ecommerce at Asda Stores Ltd and Buying and Merchandising Director at Laura Ashley plc. Age 40.

8. David Coltman

David was appointed a non-executive director in 2001 and senior independent director in 2006, and chairs the Remuneration Committee. He has held various senior positions with airlines in the UK and with United Airlines in Chicago. He is Chairman of Eredene Capital plc and Edinburgh Worldwide Investment Trust plc. Age 66.

Each of the directors retiring and standing for re-election has undergone a formal performance evaluation. The performance of each continues to be effective and to demonstrate commitment to their role, including commitment of time for Board and Committee meetings and their other duties.

12. Summary of the principal features of the John Menzies plc 2009 Performance Share Plan

Summary

The Remuneration Committee has been considering how best, in the current economic climate, to improve the link between reward, performance and the creation of value for shareholders. The Committee has proposed that the 2009 Performance Share Plan ('the Plan') be adopted to link rewards under the Plan to increases in the Return Of Capital Employed (ROCE) by the Company. Executives currently participate in the PSP and the DPSP ('the Existing Plans'). Further information on the Existing Plans is contained in the Company's 2008 Annual Report and Accounts. If approved, it is intended

that executives who receive one-off awards under the Plan will not receive concurrent awards under the Existing Plans.

a. Eligibility

Executives and executive directors of the Company and its subsidiaries who are selected by the Remuneration Committee are eligible to participate in the Plan. It is intended that only Paul Dollman, Craig Smyth and Ellis Watson will participate in the Plan.

b. Grants of awards

The Board may, within 42 days of the approval of the Plan, grant to executives an award of conditional shares. An Award Certificate will set out the number of conditional shares being awarded and the Performance Targets which will determine the extent to which the number of shares stated in the Award Certificate will vest.

c. Performance conditions

Performance Targets will relate to a period of three financial years ('the Performance Period'), and are intended to be challenging. A total of up to 450,000 shares may vest to a participant at the end of the Performance Period, subject to the satisfaction of the Performance Conditions. The Remuneration Committee has selected a threshold level for the Company's Return on Capital Employed (ROCE) of 10% for the financial year ended 31 December 2011, with a stretch level for ROCE of 12.5% or more. Where ROCE is less than the threshold level at the end of the Performance Period, no award will be made to participants. Achievement of the threshold level will result in 25% of the maximum award vesting, with results equal to or greater than the stretch level achieving 100% of the maximum award vesting. Results greater than the threshold level but less than the Stretch level will be calculated on a straight line basis, with the total number of shares vesting rounded down to the nearest whole number.

d. Commencement, duration and amendment of the Plan

Any award under the Plan must be made within 42 days after the adoption of the Plan by shareholders at this AGM. The Plan shall expire following the vesting of any awards at the end of the Performance Period.

The Plan may not be altered without the consent of the Remuneration Committee. Shareholder approval will be required to amend certain provisions of the Plan if they are to the advantage of participants in the Plan. These provisions relate to eligibility, individual and plan limits, and the basis for determining entitlements to shares.

e. Vesting of shares

The Remuneration Committee will notify each participant as soon as practicable after the end of the Performance Period of the extent to which the

Performance Targets have been met and the number of shares which will be awarded or vest (if any) for the Performance Period. The Company will thereafter procure the transfer of the appropriate number of these vested shares which will represent the post-tax value of this award. The Company will pay the relevant income tax and national insurance liabilities on the award, by sale on the participant's behalf of the appropriate number of the total vested shares.

f. Dividends

Dividends are accrued over the vesting period. At the end of the performance period, dividends will be paid pro rata to the number of shares vesting to participants. The value of dividends at the end of the vesting period will be calculated as the aggregate cash amount of dividends paid during the vesting period.

g. Taxation

Income tax and national insurance contributions are due on any shares which vest, at the date of vesting. All payments or transfers of shares under the Plan will be made on a net of tax basis where appropriate.

h. Loss of or limitations on rights

If a participant leaves the employment of the Group, rights attaching to all shares held for him/her under the Plan shall immediately lapse, although special rules apply on leaving due to ill health, retirement, redundancy, disposal/change of control of the Company, death, or in other circumstances where the Remuneration Committee deems it appropriate. Under these special rules, a specified number of shares will vest, taking into account the Performance Targets and how much of the Performance Period has elapsed. No share will be transferred to a participant while his/her employment is suspended on grounds of gross misconduct or where any statutory, regulatory or other legal provision restricts the Company or the executive from dealing in shares. No award may be assigned or transferred (except to personal representatives on the participant's death).

i. Other matters

i.1 Limit of awards

The maximum award for each participant will be limited to 450,000 shares over the three-year period of the Plan. No more than 10% of the issued ordinary share capital of the Company shall be issued pursuant to the Plan and any other employees' share scheme in a 10-year period, and no more than 5% of the issued ordinary share capital of the Company shall be issued pursuant to the Plan and any other discretionary executive share option scheme in any 10-year period.

i.2 Rights

The inclusion of a participant in this scheme or the terms of an award shall not afford the

participant any rights or additional rights to compensation or damages in consequence of the loss or termination of his/her office or employment with the Group for any reason whatsoever (including wrongful or unfair dismissal), or from the lapsing of any share awards. Awards will not be pensionable.

i.3 Change of control

In the event of a takeover of the Company, the Remuneration Committee at its sole discretion will determine whether all or part of the award shall vest.

i.4 Interpretation

In the event that there is any difference in the interpretation of the Rules in this summary and the Rules themselves, then the Rules take precedence. Participants may request a copy of the Rules at any time.

13. Authority to allot shares

Resolution 13 authorises the directors to allot unissued shares in the capital of the Company up to a maximum nominal value of £3,212,076 of the Company which represents 21.3% of the issued share capital as at 8 April 2009. This authority will expire on the conclusion of the AGM of the Company in 2010, it being the intention to renew it at that and each subsequent AGM. Shareholders last granted such general authority to the directors at the AGM of the Company in 2008. The directors have no present intention to issue any shares under the authority being sought, but this Resolution will provide the Company with flexibility to issue shares in the future. The Company does not hold any shares in treasury as at 8 April 2009, the latest practicable date prior to issue of this Notice of AGM.

14. Authority to disapply pre-emption rights

Under Section 89 of the Companies Act 1985 (as amended), if the directors wish to allot any of the unissued ordinary shares in the Company for cash, they must, in the first instance, offer them to existing shareholders in proportion to their shareholding. This Resolution proposes, on the same basis as last year and subject to the passing of Resolution 13, to disapply pre-emption rights of shareholders on the allotment of equity securities for cash up to a limit of 5% of the issued ordinary share capital of the Company as at 8 April 2009, being shares to an aggregate nominal value of £752,599. The authority under this Resolution would expire on the date of the next AGM of the Company or on 20 August 2010, whichever is earlier. The directors have no current plans to utilise this authority.

Resolutions 15 and 16 – Authority to buy back shares

The directors consider that it would be advantageous for the Company to renew the authority, granted at last year's AGM to purchase its own ordinary and 9% cumulative preference shares in case the opportunity presents itself where such course of action would be in the best interests of shareholders generally. Under

the terms of these Special Resolutions, the maximum number of shares to be purchased is 6,020,794 ordinary shares (representing 10% of the issued ordinary share capital as at 8 April 2009) and 1,394,587 9% cumulative preference shares (representing 100% of the issued 9% cumulative preference shares as at 8 April 2009). Resolutions 15 and 16 set out the highest and lowest prices which the Company can pay for these shares. This authority will only be exercised where, in the opinion of the Board, it is likely to result in an increase in earnings per share and would be in the best interests of shareholders generally. Any shares purchased by the Company under this authority will be cancelled, unless the shares are purchased by the Company to hold as treasury shares. These authorities would expire on the date of the next AGM or on 20 August 2010, whichever is earlier. The directors have no present intention for the Company to purchase its own shares.

Recommendation

The directors consider all these Resolutions to be in the best interests of the Company and its shareholders as a whole, consistent with the directors' duty to act in the way most likely to promote the success of the Company for the benefit of its shareholders as a whole, and unanimously recommend that you vote in favour of them.

Notes

Entitlement to attend Meeting

Only those shareholders entered on the Company's Register of Members (the 'Register') by 12.15pm on Tuesday, 19 May 2009 shall be entitled to attend and vote at the Meeting in respect of the number of ordinary shares they hold as shown by the Register at that time. Changes to entries on the Register after that time shall be disregarded in determining the rights of any shareholder to attend and vote at the Meeting.

As at 8 April 2009 (being the last practicable business day prior to the publication of this Notice), the Company's issued share capital consists of 60,207,941 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 8 April 2009 are 60,207,941.

Proxies

A shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to exercise all or any of his/her rights to attend, speak and vote on his/her behalf at the Meeting. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy, provided each proxy is appointed to exercise rights attached to different shares held by that shareholder. A shareholder may not appoint more than one proxy to exercise the rights attached to any one share. A Form of Proxy, which covers all Resolutions to be proposed at the Meeting, is provided for use by holders of ordinary shares to make such appointment and give proxy instructions and should be read in conjunction with the Notice of AGM. Completed Forms of Proxy should be returned as soon as possible, but in any event, no later than 12.15pm on Tuesday, 19 May

2009. Completion of a Form of Proxy, other such instrument or any CREST proxy instruction (as described in the paragraph below) will not prevent a shareholder from attending and voting in person at the Meeting if he/she so wishes.

To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Company's registrars, Computershare Investor Services PLC, helpline on 0870 703 6303 or you may photocopy the Form of Proxy. Please indicate in the box next to the proxy holder's name, the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided, if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.

Appointment of a proxy through CREST

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so 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 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.

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's specifications, and must contain the information required for such instruction, as described in the CREST Manual.

To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 48 hours before the time appointed for holding the Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message generated by the CREST system) from which the issuer's agent is able to retrieve the message by enquiring 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. For further information on CREST procedures, limitations and system timings, please refer to the CREST Manual.

CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK and Ireland Limited does not make available special procedures in CREST for any particular message. 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, a sponsored member,

or has appointed a voting service provider), 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35 (5) (a) of the Uncertificated Securities Regulations 2001.

Corporate representations

In order to facilitate voting by corporate representations at the Meeting, arrangements will be put in place at the Meeting so that (i) if a shareholder has appointed the Chairman of the Meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all the other corporate representatives for that shareholder at the Meeting, then on a poll, those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same shareholder attends the Meeting but the shareholder has not appointed the Chairman of the Meeting as its corporate representative, a designated corporate representative will be nominated from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representative (www.icsa.org.uk) for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.

Documents

The following documents are available for inspection on any day (except Saturday, Sunday and Bank Holidays) from the date of sending this Notice of AGM up to and including the date of the Meeting during usual business hours at the registered office of the Company and will, on the date of the Meeting, be available for inspection at the venue of the Meeting from 12.00pm until the conclusion of the Meeting:

- (a) the Memorandum of Association together with the Articles of Association of the Company;
- (b) copies of the directors' service contracts with the Company;
- (c) the terms of appointment of the non-executive directors of the Company; and
- (d) the proposed Rules of the Company's 2009 Performance Share Plan.