

J. Smart & Co. (Contractors) PLC

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Company will be held at the Registered Office, 28 Cramond Road South, Edinburgh on *20th December 2018* at 12 noon, for the following purposes:

1. To receive and consider the Statement of Accounts for the year ended 31st July 2018 and the Report of the Directors and the Independent Auditor's Report.
2. To approve the Directors' Remuneration Report for the financial year ended 31st July 2018 as set out on pages 22 to 27 in the Annual Report.
3. To declare a Final Dividend of 2.21p per share.
4. To re-elect John R Smart as a Director, who retires in accordance with provision B.7.1 of the UK Corporate Governance Code.
5. To re-elect French Duncan LLP as Auditor.
6. To authorise the Directors to determine the remuneration of the Auditor.
7. To authorise the Company, via a special resolution, for the purposes of section 701 of the Companies Act 2006 to make market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary shares of 2p each (ordinary shares) provided that:
 - (a) the Company does not purchase under this authority more than 10% of the nominal value of the Company's issued share capital at the date of this notice;
 - (b) the minimum price which the Company may pay for each ordinary share is 2p (exclusive of expenses); and
 - (c) the maximum price which the Company may pay for each ordinary share is the higher of:
 - (i) 105% (exclusive of expenses) of the average market value of the Company's equity shares for the five business days prior to the day the purchase is made according to the Daily Official List of the London Stock Exchange; and
 - (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out.

This authority is to apply until the end of the next Annual General Meeting (or, if earlier, until the close of business on 13th February 2020) but the Company may enter into a contract to purchase ordinary shares which will or may be completed or executed wholly or partly after this authority ends, the Company may purchase these ordinary shares pursuant to any contract as if the authority had not ended. Under this authority any shares purchased by the Company will be cancelled.

8. To transact any other business of an Annual General Meeting.

Explanatory notes providing information in relation to each of the proposed resolutions in this Notice of Meeting can be found on the Company's website www.jsmart.co.uk.

A member entitled to attend and vote at this Meeting is entitled to appoint one or more proxies to attend and vote on a poll instead of him/her. A proxy need not be a member. Forms of proxy, if used, must be lodged with the Registrars of the Company at least 48 hours before the time fixed for the Meeting. Forms of proxy may also be lodged electronically by submitting a duly completed scanned copy of the proxy card to proxy.votes@equiniti.com. You may not use the electronic address provided either in this Notice of Meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than that expressly stated.

In accordance with section 311A of the Companies Act 2006, the contents of this Notice of Meeting, details of the total number of shares in respect of which members are entitled to exercise voting rights at the Annual General Meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice will be available on the Company's website.

J. Smart & Co. (Contractors) PLC

Pursuant to section 319A of the Companies Act 2006, the Company must cause to be answered at the Annual General Meeting any question relating to the business being dealt with at the Annual General Meeting which is put by a member attending the meeting, except in certain circumstances, including if it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered or if to do so would involve the disclosure of confidential information.

BY ORDER OF THE BOARD OF DIRECTORS

PATRICIA SWEENEY

Company Secretary

28 Cramond Road South,
Edinburgh
EH4 6AB

20th November 2018

J. SMART & CO. (Contractors) PLC

EXPLANATORY NOTES TO THE 2018 NOTICE OF ANNUAL GENERAL MEETING

Resolution 1 - To receive and consider the Statement of Accounts, Report of the Directors and Independent Auditor's Report

The Board of Directors asks that the shareholders receive and consider the Statement of Accounts, the Report of the Directors and the Independent Auditor's Report for the year ended 31st July 2018.

Resolution 2 - Approval of the Directors' Remuneration Report

Approval of the Directors' Remuneration Report as set out on pages 22 to 27 of the Annual Report. The report sets out the pay and benefits received by each Director for the year to 31st July 2018.

This vote is advisory only and will not affect the way the Directors have been remunerated.

Resolution 3 - Final Dividend

The Board of Directors proposes a final dividend of 2.21p per share for the year ended 31st July 2018.

If approved the recommended dividend will be paid on 28th December 2018 to all shareholders who are on the register of members on 23rd November 2018.

Resolution 4 - Re-election of Director

In accordance with provision B.7.1 of the UK Corporate Governance Code, John R Smart seeks re-election as a Director.

Resolution 5 & 6 – Re-election and Remuneration of the Auditor

The Board of Directors recommends that French Duncan LLP be re-appointed as Auditor of the Company and proposes that the Board of Directors be authorised to determine the remuneration of the Auditor.

Resolution 7 – Authorisation for the Company to purchase its own shares

Authority is sought by the Company, via a Special Resolution, to renew the authority granted at last year's Annual General Meeting, to make market purchases of its ordinary shares of 2p each up to 10% of the nominal value of the Company's issued share capital as at the date of this notice of the Annual General Meeting.

The Company cannot pay less than 2p (exclusive of expenses) for each share and the maximum price that can be paid is the higher of:

1. 105% (exclusive of expenses) of the average market value of the Company's equity shares for the five business days prior to the day the purchase is made according to the Daily Official List of the London Stock Exchange; and
2. the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out.

Shares purchased under this authority will be cancelled.