

This document is important and requires your immediate attention.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other independent professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares in Costain Group PLC (the Company), please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.



Costain Group PLC

(incorporated and registered in England and Wales under No. 1393773)

Notice of 2024 Annual General Meeting

Your attention is drawn to the letter from the chair of the Company on pages 2 and 3 of this document and which recommends you vote in favour of the resolutions to be proposed at the Annual General Meeting.

The Notice of the Annual General Meeting of the Company, to be held at Costain House, Vanwall Business Park, Maidenhead, Berkshire, SL6 4UB at 3.00pm on Thursday 16 May 2024, is set out on pages 4 to 7 of this document. A valid proxy appointment must be received by the Company's registrar, EQ, by no later than 3.00pm on Tuesday 14 May 2024. Further details on how shareholders can appoint a proxy are set out on pages 8 to 10 of this document.

Registered Office:
Costain House
Vanwall Business Park
Maidenhead
Berkshire
SL6 4UB

9 April 2024

2024 Annual General Meeting

Dear Shareholder,

I am writing to invite you to attend our 2024 AGM at Costain House, Vanwall Business Park, Maidenhead, SL6 4UB at 3.00pm on Thursday 16 May 2024. Our recent AGMs have seen low attendance rates and so this year we have decided to hold the meeting at our offices in Maidenhead. Please see a map and further details on page 10.

The Board recognises the importance for our shareholders to make an informed vote and ask questions. Registered shareholders, whether they intend to attend the meeting or otherwise, may submit questions to the directors of the Company (Directors) in advance of the meeting by sending an email to AGM@costain.com. The Company will answer these in due course, including, where possible and appropriate, by publishing the response on the website at www.costain.com/agm before the proxy voting deadline or by answering the relevant question at the meeting.

Dividend

In 2023, the Board agreed to resume dividend payments and an interim dividend was paid in October 2023. The Board is pleased to recommend to shareholders a final dividend. Payment of the final dividend will be both as a cash dividend and scrip dividend alternative. We encourage all shareholders to check their payment or scrip details by 3 May 2024 by visiting www.shareview.co.uk and either logging into their account or registering for access. Alternatively, shareholders can write to our registrar, Equiniti (also known as EQ), with any changes to details (see contact details for EQ on page 10).

Directors

Steve Mogford and Amanda Fisher joined the Board as independent non-executive directors on 1 November 2023 and 1 December 2023 respectively. They will therefore be seeking election by shareholders for the first time at the 2024 AGM. We thank Neil Crockett and Jacqueline de Rojas, who both left the Company on 31 October 2023, for their contributions to Costain and wish them all the best for the future.

As announced on 12 March 2024, Bishoy Azmy, designated Board representative of ASGC, a Dubai-based construction conglomerate and 15% shareholder in the Company, stepped down from the Board on 31 March 2024. The relationship agreement between ASGC and the Company, which was put in place at the time of the equity raise in May 2020, is unaffected by Mr Azmy stepping down from the Costain Board.

In line with the 2018 UK Corporate Governance Code, all other Directors will stand for re-election by shareholders at the AGM.

Biographical details of all Directors, including our skills and competencies, are provided on pages 52 and 53 of the Annual

Report and Accounts for 2023 (2023 Annual Report) and can be found on the Company's website at www.costain.com.

Resolutions

Details of all the resolutions that will be put to shareholders are set out in the formal Notice of the AGM on pages 4 to 7 of this document. Explanatory notes for all business of the AGM are set out on pages 11 to 15 of this document.

Reduction in Nominal Value of Ordinary Shares (Sub-division of Shares)

This year, we are proposing to shareholders resolutions to reduce the nominal value of the Company's ordinary shares. Due to the relatively high nominal value of the Company's ordinary shares, it costs the Company disproportionately more than other companies to issue equity for employee share plans. By reducing the nominal value of the Company's ordinary shares to a level more comparable to market norms, the administrative cost of issuing equity to satisfy share awards under the plans will be reduced. It will also, in certain circumstances, increase the attractiveness of the Company's Sharesave Scheme to employees. We believe that this administrative change produces a more favourable outcome for shareholders and ensures that the Company's resources are used in a way that minimises unnecessary costs and, as a result, improves the efficiency with which the Board uses shareholder funds.

Voting

It is important to the Company that shareholders have the opportunity to vote, even if they are unable to attend in person. To ensure your vote is counted we recommend that you cast your votes in advance of the AGM, using one of the following methods:

- in electronic form via www.sharevote.co.uk or www.shareview.co.uk as applicable
- by completing a proxy form and returning it to our registrar as soon as possible
- via the CREST electronic proxy service (for CREST members)
- via Proxymity for institutional investors.

The completion and return of the proxy form will not prevent you from attending and voting in person at the meeting should you so wish. Voting on resolutions at the AGM will be by way of a poll and not a show of hands. A poll is the fairest way of ensuring the wishes of shareholders are properly reflected at general meetings as it records the decision of all shareholders who have voted by proxy, and those who attend the meeting in person, based on the number of shares they hold.

Details on how to complete and return your proxy form electronically, by post, online through CREST or via Proxymity are set out on pages 8 to 10 of this Notice. Submission and receipt by the registrar of your vote must be no later than 3.00pm on Tuesday 14 May 2024.

The Company encourages shareholders to participate in, and vote at, the AGM. However, the Company will not permit any behaviour at the AGM that may interfere with another person's security, safety or the good order of the meeting. Any inappropriate behaviour will be dealt with appropriately by the chair.

Annual Report and Accounts

For those shareholders who have elected to receive shareholder information electronically via the Company's website, the 2023 Annual Report is now available for viewing and downloading at www.costain.com. Those shareholders who have elected to receive paper copies of shareholder information will receive a copy of the 2023 Annual Report under cover of this letter.

Recommendation

The Board considers that all the resolutions to be put to the AGM are in the best interests of the Company and its shareholders as a whole. Your Board will be voting in favour of them in respect of their own shareholdings (other than in respect of resolutions in which they hold an interest) and unanimously recommends that you do so as well.

Yours faithfully,

Kate Rock

Chair

Notice of Annual General Meeting

Costain Group PLC (the Company)

This year's AGM will be held at Costain House, Vanwall Business Park, Maidenhead, Berkshire, SL6 4UB on Thursday 16 May 2024 at 3.00pm. You will be asked to consider and pass the resolutions listed below. Resolutions 17 to 21 will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

Ordinary Resolutions

Annual Report and Accounts

- 1) To receive the audited accounts for the financial year ended 31 December 2023, together with the reports of the Directors and auditor thereon.

Directors' Remuneration Report

- 2) To approve the Directors' Remuneration Report (other than the part summarising the Directors' Remuneration Policy) for the financial year ended 31 December 2023.

Dividend

- 3) To declare a final dividend of 0.8p per ordinary share for the financial year ended 31 December 2023.

Election and Re-election of Directors

- 4) To re-elect Kate Rock as a Director of the Company.
- 5) To re-elect Alex Vaughan as a Director of the Company.
- 6) To re-elect Helen Willis as a Director of the Company.
- 7) To re-elect Fiona MacAulay as a Director of the Company.
- 8) To re-elect Tony Quinlan as a Director of the Company.
- 9) To elect Amanda Fisher as a Director of the Company.
- 10) To elect Steve Mogford as a Director of the Company.

Re-appointment of Auditor and Auditor's Remuneration

- 11) To re-appoint PricewaterhouseCoopers LLP (PwC) as auditor of the Company until the conclusion of the next Annual General Meeting of the Company.
- 12) To authorise the Directors to determine the auditor's remuneration.

Directors' Authority to Sub-divide Ordinary Shares

- 13) That, subject to the passing of Resolution 14, each of the ordinary shares of 50p in the capital of the Company in issue at the close of business on the date of this meeting (or such other time and date as the Directors may determine) be sub-divided into one ordinary share of 1p in the capital of the Company, having the same rights and being subject to the same restrictions in all respects as the existing ordinary shares of 50p each in the capital of the Company (save as to nominal value) and one deferred share of 49p each (a Deferred Share) in the capital of the Company, having the rights and being subject to the restrictions set out in Resolution 14 below.

Deferred Shares

- 14) That, subject to the passing of Resolution 13, the Deferred Shares of 49p each in the capital of the Company shall confer on the holder such rights, and shall be subject to the restrictions, as follows:
 - a) A Deferred Share:
 - i) does not entitle its holder to any dividend or distribution declared, made or paid or any return of capital (save as provided in a) ii) below) and does not entitle its holder to any further or other right of participation in the assets of the Company.
 - ii) entitles its holder to participate on a return of assets on a winding up of the Company, such entitlement to be limited to the repayment of the amount paid up or credited as paid up on such share and shall be paid only after the holders of any and all ordinary shares then in issue have received (1) payment in respect of such amount as is paid up or credited as paid up on those ordinary shares held by them at that time, plus (2) the payment in cash or in specie of £10,000,000 on each such ordinary share.
 - iii) does not entitle its holder to receive a share certificate in respect of their shareholding, save as required by law.
 - iv) does not entitle its holder to receive notice of, nor attend, speak or vote at, any general meeting of the Company.
 - v) shall not be transferrable at any time other than with the prior written consent of the Directors of the Company.
 - b) The Company may at its option and is irrevocably authorised at any time after the creation of the Deferred Shares to:
 - i) appoint any person to act on behalf of any or all holders of a Deferred Share, without obtaining the sanction of the holders, to transfer any or all of such Deferred Shares held by such holder(s) for nil consideration to any person appointed by the Directors of the Company.
 - ii) without obtaining the sanction of the holder(s), but subject to the Companies Act 2006, purchase any or all of the Deferred Shares then in issue and to appoint any person to act on behalf of all holders of Deferred Shares to transfer and execute a contract of sale and a transfer of all the Deferred Shares to the Company for an aggregate consideration of 1p.

- c) Any offer by the Company to purchase the Deferred Shares may be made by the Directors of the Company depositing at the registered office of the Company a notice addressed to such person as the Directors shall have nominated on behalf of the holders of the Deferred Shares.
- d) The Company shall have the irrevocable authority to authorise and instruct a single holder or any other person on behalf of all holders of Deferred Shares to exercise any vote to which holders of Deferred Shares may be entitled to by law or in any other circumstances or of any other matter connected to the Deferred Shares.
- e) The rights attached to the Deferred Shares shall not be deemed to be varied or abrogated by the creation or issue of any new shares ranking in priority to or pari passu with or subsequent to such shares, any amendment or variation of the rights of any other class of shares of the Company, the Company reducing its share capital or share premium account or the surrender, cancellation, redemption or purchase of any share, whether a Deferred Share or otherwise.
- f) The Company shall have the irrevocable authority to cancel any Deferred Share without making any payment to the holder and such cancellation shall not be deemed to be a variation or abrogation of the right attaching to such Deferred Share.

Such right and restrictions in a) – f) above attaching to the Deferred Shares shall apply to the Deferred Shares as if they were set out in the Company's Articles of Association.

Political Donations

- 15) That, in accordance with Part 14 of the Companies Act 2006, the Company and every other company which is now or may become a subsidiary of the Company at any time during the period for which this resolution has effect is hereby authorised to:

- a) make political donations to political parties and/or independent election candidates;
- b) make political donations to political organisations other than political parties; and
- c) incur political expenditure,

up to a maximum aggregate amount of £50,000 in total (as such terms are defined in Sections 363 to 365 of the Companies Act 2006) until the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 16 August 2025, provided that the sums referred to in a), b) and c) above may be comprised of one or more amounts in different currencies which, for the purposes of calculating that authorised sum, shall be converted into pounds sterling at such rate as the Board of Directors in its absolute discretion may determine to be appropriate.

Powers of the Board to Allot Shares

- 16) That the Board of Directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company:
- a) up to an aggregate nominal amount of £46,119,814 (if Resolution 13 is not passed) or £922,396 (if Resolution 13 is passed) (and in either case such amount to be reduced by any allotments or grants made under paragraph b) below in excess of such sum); and
 - b) comprising equity securities (as defined in Section 560(1) of the Companies Act 2006) up to a further nominal amount of £92,239,628 (if Resolution 13 is not passed) or £1,844,792 (if Resolution 13 is passed) (and in either case such amount to be reduced by any allotments or grants made under paragraph a) above) in connection with a pre-emptive offer (including an offer by way of a rights issue or open offer):
 - i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii) to holders of other equity securities as required by the rights of those securities, or as the Board of Directors otherwise considers necessary,

and so that the Board of Directors may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the Companies Act 2006 and to expire at the end of the next Annual General Meeting of the Company or, if earlier, at the close of business on 16 August 2025 but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to be granted to subscribe for or convert any security into shares after the authority ends and the Board of Directors may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not expired.

Notice of Annual General Meeting *continued*

Special Resolutions

Disapplication of Pre-Emption Rights

17) That, if Resolution 16 above is passed, the Board of Directors be given power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be limited:

- a) to the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph b) of Resolution 16, by way of a pre-emptive offer (including a rights issue or open offer));
- i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- ii) to holders of other equity securities, as required by the rights of those securities, or as the Board of Directors otherwise considers necessary,

and so that the Board of Directors may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- b) in the case of the authority granted under paragraph a) of Resolution 16 and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph a) above) up to a nominal amount of £13,835,944 (if Resolution 13 is not passed) or £276,718 (if Resolution 13 is passed); and
- c) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph a) or paragraph b) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph b) above, such power to be used only for the purposes of making a follow-on offer which the Board of Directors determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such power to apply until the end of the next Annual General Meeting of the Company (or, if earlier, until the close of business on 16 August 2025) but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not expired.

18) That, if Resolution 16 is passed, the Board of Directors be given the power in addition to any power granted under Resolution 17 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by paragraph a) of Resolution 16 and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be:

- a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £13,835,944 (if Resolution 13 is not passed) or £276,718 (if Resolution 13 is passed), such power to be used only for the purposes of financing a transaction which the Board of Directors determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice or for the purposes of refinancing such a transaction within 12 months of its taking place; and
- b) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph a) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph a) above, such power to be used only for the purposes of making a follow-on offer which the Board of Directors determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such power to apply until the end of the next Annual General Meeting of the Company (or, if earlier, until the close of business on 16 August 2025) but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power expires and the Board of Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not expired.

Company's Authority to Purchase Deferred Shares

19) That, subject to and conditional upon the passing of Resolutions 13 and 14:

- a) the share purchase agreement made available to shareholders pursuant to Section 696(2) of the Companies Act 2006 (the Off-market Share Purchase Contract) is authorised; and
- b) the Company is authorised for the purpose of Section 694 of the Companies Act 2006 to make an off-market purchase (as defined in Section 693(2) of the Companies Act 2006) of its Deferred Shares of 49p each in accordance with the terms of:
 - i) the Deferred Shares as detailed in Resolution 14 above; and
 - ii) the Off-market Share Purchase Contract,

with such authorisation to apply until 16 May 2029.

Purchase of Own Shares

20) That the Company be and is hereby unconditionally and generally authorised for the purpose of Section 701 of the Companies Act 2006 to make one or more market purchases (as defined in Section 693(4) of the Companies Act 2006) of ordinary shares of 50p each (if Resolution 13 is not passed) or of its ordinary shares of 1p each (if Resolution 13 is passed) in the capital of the Company on such terms and in such manner as the Board of Directors may determine provided that:

- a) the maximum number of shares which may be purchased is 27,671,888;
- b) the minimum price which may be paid for each share is 50p (if Resolution 13 is not passed) or 1p (if Resolution 13 is passed);
- c) the maximum price (exclusive of expenses) which may be paid for an ordinary share shall not be more than the higher of:
 - i) an amount equal to 105% of the average market value an ordinary share, as derived from the London Stock Exchange Daily Official List, for the five business days prior to the day on which the ordinary share is purchased; and

- ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent purchase bid for an ordinary share on the trading venue where the purchase is carried out at the relevant time, including when the shares are traded on different venues, such authority to expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, at the close of business on 16 August 2025, but during this period the Company may enter into a contract for the purchase of ordinary shares which would, or might, be completed or executed wholly or partly after the authority ends and the Company may purchase ordinary shares pursuant to any such contract as if the authority had not expired.

Notice Periods for General Meetings (other than Annual General Meetings)

21) That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

By order of the Board

Nicole Geoghegan

Company Secretary

9 April 2024

Registered Office:
Costain House
Vanwall Business Park
Maidenhead
Berkshire
SL6 4UB

Registered in England and Wales No. 1393773

Notes to the Notice of Annual General Meeting

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend, to speak and to vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the AGM 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. A proxy form which may be used to make such appointment and give proxy instructions is available electronically (see 2. i) below) or, if a hard copy has been requested, accompanies this notice. If you cannot access the proxy form, either online or otherwise, and would like to request one or more (to appoint more than one proxy), please contact the Company's registrar, EQ, on +44 (0)371 384 2250 (please use the country code if calling from outside the UK). Lines are open 8.30am to 5.30pm, Monday to Friday, excluding public holidays in England and Wales. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
2. In order to be valid, a completed proxy form or other instrument appointing a proxy must be returned to EQ by one of the following methods:
 - i) in electronic form (a) by logging onto the website www.sharevote.co.uk and entering your Voting ID, Task ID and Shareholder Reference Number shown on your notice of availability and voting instructions, or form of proxy, or (b) if you have already registered with EQ's online portfolio service, Shareview, by submitting your form of proxy at www.shareview.co.uk by logging onto your portfolio using your Username/ID and Password. Once logged in simply click 'View' on the 'My Investments' page, click on the link to vote then follow the on-screen instructions. Full instructions are given on both websites;
 - ii) in hard copy form by post or (during normal business hours only) by hand to EQ, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA;
 - iii) in the case of CREST members, by utilising the CREST electronic proxy appointment service (as described in note 12 below);
 - iv) in the case of institutional investors, they may be able to appoint a proxy via the Proxymity platform (as described in note 16 below),

and in each case must be received by EQ no later than 3.00pm on Tuesday 14 May 2024. Please note that any electronic communication that is found to contain a computer virus will not be accepted. If two or more valid but differing proxy appointments are received in respect of the same share for use at the AGM, the one which is last received (regardless of its date or the date of its signature) shall be treated as replacing and revoking the others as regards that share; if the Company is unable to determine which was last received, none of them shall be treated as valid in respect of that share.
3. The return of a completed proxy form or other instrument (whether electronically, in hard copy form or by utilising the CREST or Proxymity electronic proxy services), will not prevent a shareholder attending the AGM and voting in person if they wish to do so.
4. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
5. If a member appoints more than one proxy and the proxy forms appointing those proxies would give those proxies the apparent right to exercise votes on behalf of the member at the AGM over more shares than are held by the member, each of those proxy forms will be invalid and none of the proxies so appointed will be entitled to attend, speak or vote at the AGM.
6. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
7. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes For or Against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the AGM.
8. 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 them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
9. The statement of the rights of shareholders in relation to the appointment of proxies in notes 1 and 2 above does not apply to Nominated Persons. The rights described in these notes can only be exercised by shareholders of the Company. Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investment in the Company.
10. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 6.30pm on Tuesday 14 May 2024 (or, in the event of any adjournment, by 6.30pm on the day which is two working days before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

11. As at 27 March 2024 (the latest practicable date prior to the publication of this Notice), the Company's issued share capital consists of 276,718,885 ordinary shares of 50p each, carrying one vote each. Therefore, the total voting rights in the Company as at 27 March 2024 are 276,718,885. The Company does not hold any shares in treasury.
12. 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 (available via www.euroclear.com). 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.
13. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (the CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Ltd's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is 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 RA19) by 3.00pm on Tuesday 14 May 2024. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry 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.
14. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Ltd 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, or sponsored member, or has appointed a voting service provider, 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
15. 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.
16. If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 3.00pm on Tuesday 14 May 2024 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.
17. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first-named being the most senior).
18. 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.
19. Each of the resolutions to be put to the meeting will be voted on by poll and not by a show of hands. A poll reflects the number of voting rights exercisable by each member and is in line with corporate governance recommendations and best practice. The results of the poll will be published on the Company's website and notified to the UK Listing Authority as soon as practicable after the votes have been counted and verified. Following a poll vote, any shareholder who has voted on the poll is entitled under section 360BA of the Companies Act 2006 to request from the Company information which will allow them to determine whether their vote was validly recorded and counted.
20. Any member or duly appointed proxy 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:
 - i) to do so would interfere unduly with the preparation for the meeting; or
 - ii) to do so would involve the disclosure of confidential information; or
 - iii) the answer has already been given on a website in the form of an answer to a question; or
 - iv) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Whether or not they intend to attend the AGM, registered shareholders may submit their questions to the Directors in advance of the meeting by sending an email to AGM@costain.com. The Company will answer these in due course, including, where possible and appropriate, by publishing the response on the website at www.costain.com/agm before the proxy voting deadline.

Notes to the Notice of Annual General Meeting *continued*

21. A copy of this notice, and other information required by Section 311A of the Companies Act 2006, can be found at www.costain.com/aggm.
22. 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:
- 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 AGM; or
 - 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.

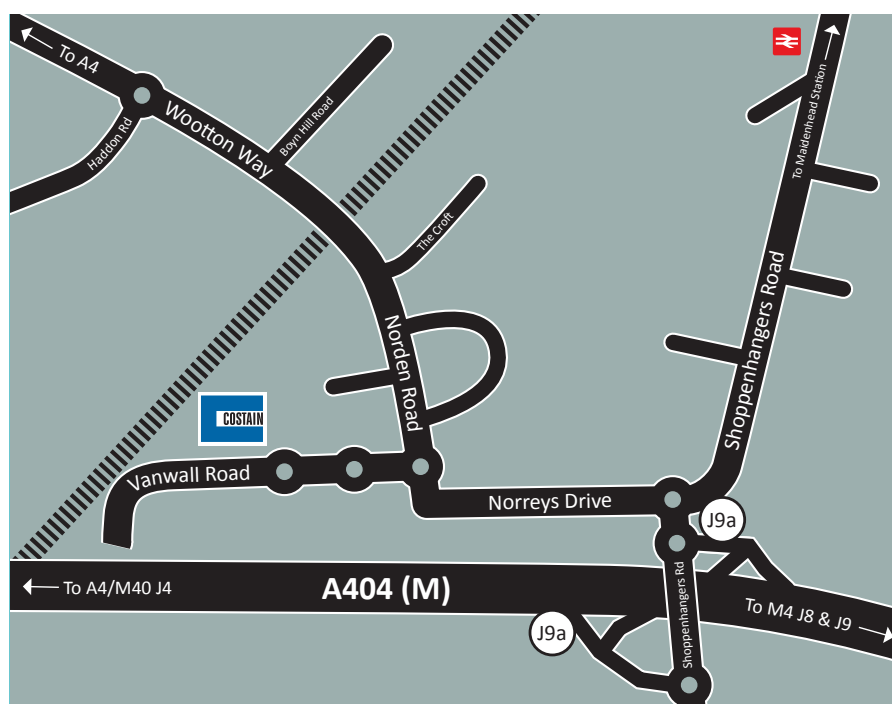
The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.

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

- By contacting the Company's registrar, EQ, in writing addressed to Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA or on their website at www.shareview.co.uk.
- By contacting the Company Secretary in writing addressed to Costain House, Vanwall Business Park, Maidenhead, Berkshire SL6 4UB or by telephoning 01628 842444 or by emailing ir@costain.com.

Please note that shareholders may not use any electronic address provided in either this document or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

24. Inspection of documents: copies of: (i) Directors' service contracts and letters of appointment of non-executive directors; and (ii) the Off-market Share Purchase Contract, will be available for inspection at the AGM at least 15 minutes prior to the start of the meeting and up until the close of the meeting. These documents will also be available, by appointment, for inspection at the registered office of the Company during normal business hours on any weekday (weekends and public holidays excluded) and upon request via email to AGM@costain.com until the conclusion of the AGM.
25. Any changes to the information in this notice will be published on our website www.costain.com/aggm and, where appropriate, by way of a regulatory news service announcement.
26. The location of Costain House, Vanwall Business Park, Maidenhead, Berkshire, SL6 4UB is indicated below. To reserve parking or enquire about transport options please contact AGM@costain.com.

**Location:**

Costain House,
Vanwall Business Park,
Maidenhead,
Berkshire,
SL6 4UB

Explanatory Notes to the Notice of Annual General Meeting

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 16 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 17 to 21 are proposed as special resolutions. This means that for each of these resolutions to be passed, at least three-quarters of the votes cast must be in favour of it.

Resolution 1: Annual Report and Accounts

The Company is required to present its report and accounts to shareholders at its AGM. The 2023 Annual Report is available on the Company's website at www.costain.com and has been sent to those shareholders who have elected to receive a hard copy.

Resolution 2: Directors' Remuneration

Resolution 2 concerns the approval of the Annual Report on Remuneration of the Directors, together with the Remuneration Committee chair's Summary Statement, contained within the Directors' Remuneration Report of the 2023 Annual Report. The Company is required to seek shareholders' approval in respect of the contents of this Report and Statement on an annual basis. The vote is advisory in nature in that payments made or promised to Directors will not have to be repaid, reduced or withheld in the event that this Resolution is not passed. You can find the Directors' Remuneration Report on pages 92 to 117 of the 2023 Annual Report.

For your information, the Company is separately required to present the Company's policy on the remuneration of its Directors to shareholders for approval at least every three years and such vote is binding on the Company. This is the Company's forward-looking policy on Directors' remuneration and the current policy was approved by shareholders at the 2023 AGM and applies until replaced by a new or amended policy and a summary can be found on pages 97 to 100 of the Directors' Remuneration Report in the 2023 Annual Report. The Company is not able to make remuneration payments to a Director, or loss of office payments to a current or past Director, unless the payment is consistent with the approved policy or has been otherwise approved by shareholders.

Resolution 3: Dividend

If Resolution 3 is approved by shareholders, the final dividend for the year ended 31 December 2023 will be paid on 28 May 2024 to shareholders whose names are on the Company's Register of Members at close of business on 19 April 2024. Shareholders in respect of whom a valid election to participate in the Company's Scrip Dividend Scheme has been received by 3 May 2024 will receive the final dividend in the form of ordinary shares in the Company. Full details of the Company's Scrip Dividend Scheme are available on the Company's website at www.costain.com.

Resolutions 4 to 10: Election and re-election of Directors

Resolutions 4 to 10 concern the election and re-election of the Directors. In accordance with the requirements of the 2018 UK Corporate Governance Code, all the Directors are standing for election or re-election by the shareholders at this year's AGM. Steve Mogford and Amanda Fisher, independent non-executive directors who have been appointed to the Board since the 2023 AGM, will be seeking election by shareholders for the first time. The Board has confirmed that all Directors standing for election or re-election continue to perform effectively and demonstrate commitment to their roles and that they deliver an appropriate balance of skills and competencies, all contributing to the long-term success of the Company as a whole. Recognising shareholders' concerns regarding overboarding, the Nomination Committee spent time considering all Board members' other appointments and the impact on their time availability. The Nomination Committee is satisfied that all Board members have, and commit, the time required to discharge their roles at Costain effectively.

The Board has considered whether each of the non-executive directors is free from any relationship that could materially interfere with the exercise of their independent judgement. The Board determined that each non-executive director continues to be independent. The Board believes the wide-ranging experience of the Directors standing for election or re-election will continue to be invaluable to the Company. The biographies of each of the Directors, including their skills and competencies, and therefore the reasons to support these resolutions, can be found on pages 52 and 53 of the 2023 Annual Report.

Resolution 11: Re-appointment of Auditor

The auditor is required to be reappointed at each AGM at which accounts are presented. The Board, on the recommendation of the Audit and Risk Committee which has evaluated the effectiveness and independence of the external auditor, is proposing the re-appointment of PwC as auditor of the Company and they have indicated their willingness to continue as auditor of the Company.

Explanatory Notes to the Notice of Annual General Meeting continued

Resolution 12: Auditor's Remuneration

This resolution gives the Directors authority to determine the remuneration of the auditor. The Board will delegate this authority to the Audit and Risk Committee in accordance with the Competition and Markets Authority ('CMA') Audit Order 2014.

Resolutions 13, 14 and 19: Sub-division of Ordinary Shares

Authority to Sub-divide Ordinary Shares (Resolution 13)

Resolutions 13, 14 and 19 relate to the nominal value of the Company's ordinary shares, having the effect of reducing the nominal value from 50p to 1p.

Issuing new shares for the purposes of satisfying share awards under the Company's employee share plans (the Plans) significantly reduces the Company's cost of awarding equity to employees compared with purchasing shares in the market, and, as a result, improves the efficiency with which the Board uses shareholder funds. However, it costs the Company disproportionately more than other companies to issue equity for share awards because of the relatively high nominal value of the Company's ordinary shares. By reducing the nominal value of the Company's ordinary shares to a level more comparable to market norms, the administrative cost of issuing equity to satisfy share awards under the Plans will be reduced. It will also, in certain circumstances, increase the attractiveness of the Company's Sharesave Scheme to employees. We believe that this administrative change produces a more favourable outcome for shareholders and ensures that the Company's resources are used in a way that minimises unnecessary costs. As detailed below, this change should not impact the Company's market share price.

Resolution 13 proposes that each existing ordinary share of 50p (each an Existing Ordinary Share) in issue at the close of business on the date of the AGM will be sub-divided into one ordinary share of 1p in the Company (each a New Ordinary Share) and one Deferred Share of 49p in the Company (the Share Sub-division). The purpose of the Deferred Shares is to ensure that the reduction in the nominal value of the ordinary shares does not result in a reduction in the capital of the Company. Each ordinary shareholder's proportionate interest in the Company's issued ordinary share capital will remain unchanged as a result of the Share Sub-division. Aside from the change in nominal value, the rights attaching to the New Ordinary Shares (including voting and dividend rights and rights on a return of capital) will be identical to those of the Existing Ordinary Shares. No new share certificates will be issued in respect of the New Ordinary Shares as existing share certificates will remain valid in respect of the same number of New Ordinary Shares arising from the Share Sub-division. The number of ordinary shares of the Company listed on the Official List and admitted to trading on the London Stock Exchange's main market for listed securities will not change as a result of the Share Sub-division. The Share Sub-division will not affect the Company's net assets. Consequently, the market price for a New Ordinary Share immediately after the completion of the Share Sub-division should, theoretically, be the same as the market price of an Existing Ordinary Share immediately prior to the Share Sub-division.

Resolution 13 is conditional on the passing of Resolution 14.

Approving the Terms of the Deferred Shares (Resolution 14)

Resolution 14 relates to the terms of the Deferred Shares to be issued as a result of the Share Sub-division proposed in Resolution 13.

The Deferred Shares created on the Share Sub-division becoming effective will have no voting or dividend rights and, on a return of capital on a winding up of the Company, the Deferred Shares will have the right to receive the amount paid up on them only after ordinary shareholders have received, in aggregate, any amounts paid up on their ordinary shares, plus £10 million per ordinary share. No share certificates will be issued in respect of the Deferred Shares, nor will CREST accounts of shareholders be credited in respect of any entitlement to Deferred Shares, nor will they be admitted to the Official List or to trading on the London Stock Exchange or any other investment exchange. The Deferred Shares will not be transferrable at any time, other than with the prior written consent of the Directors of the Company. The rights attaching to, and restrictions upon, the Deferred Shares set out in Resolution 14 will apply to the Deferred Shares as if such rights and restrictions were set out in the Articles of Association of the Company (if such resolution is approved).

The rights attaching to the Deferred Shares will also grant irrevocable authority to the Company to, amongst other things:

- a) transfer the Deferred Shares to a person nominated by the Directors for no consideration and without requiring the consent of any holder of Deferred Shares to be obtained.
- b) purchase any or all of the Deferred Shares without any further approval from any holder of the Deferred Shares.
- c) appoint any person on behalf of the holders of the Deferred Shares to execute a contract for the Company's purchase of the Deferred Shares for an aggregate consideration of 1p.
- d) cancel the Deferred Shares without payment to the holders.

Any buyback of the Deferred Shares would be effected by notice to the registered office of the Company addressed to a person nominated by the Directors to act on behalf of the holders of the Deferred Shares.

Resolution 14 is conditional on the passing of Resolution 13.

Authority for the Company to Purchase its Deferred Shares (Resolution 19)

Authority is sought for the Company to make an off-market purchase of its Deferred Shares of 49p each in accordance with the terms of i) the Deferred Shares (which shall have such rights and restrictions attached to them as detailed in Resolution 14) and ii) the share purchase agreement made available to shareholders pursuant to Section 696(2) of the 2006 Act, with such power to apply until 16 May 2029.

It is the Company's intention to complete the purchase of its Deferred Shares as soon as practicable after the Share Sub-division detailed in Resolution 13, and subsequently to cancel the Deferred Shares.

Resolution 19, a special resolution, is conditional on the passing of Resolutions 13 and 14.

Resolution 15: Political Donations

Part 14 of the Companies Act 2006 requires companies to obtain shareholders' authority for donations to registered political parties and other political organisations totalling more than £5,000 in any 12-month period, and for any political expenditure, subject to limited exceptions. The definitions of donation and expenditure in this context are very wide and extend to bodies such as those concerned with policy review, law reform and the representation of the business community. It could include special interest groups, such as those involved with the environment, which the Company and its UK subsidiaries might wish to support, even though these activities are not designed to support or influence support for a particular political party.

It is the policy of the Company not to make political donations or to incur political expenditure, as those expressions are normally understood. However, to avoid inadvertent infringement of the Companies Act 2006, the Directors are seeking shareholders' authority for the Company and its UK subsidiaries to make political donations (as defined in the 2006 Act) and to incur political resolution expenditure (as defined in the 2006 Act) for the period from the date of the AGM to the conclusion of next year's AGM up to a maximum aggregate amount of £50,000. No political donations were made during the year ended 31 December 2023.

Resolution 16: Renewal of Authority to Allot Shares

At the Company's AGM held on 11 May 2023, shareholders granted an authority (the General Authority) to the Directors to allot ordinary shares up to an aggregate nominal amount of £45.8 million. During the financial year ended 31 December 2023, 1,600,000 shares were allotted to satisfy awards granted in 2020 under the Company's Long Term Incentive Plan and 34,144 shares were allotted to satisfy the interim scrip dividend.

As the General Authority is due to expire at the end of this year's AGM (or, if earlier, on 11 August 2024), shareholders will be asked to renew and extend the authority, given to the Directors at the last AGM, to allot shares in the Company, or grant rights to subscribe for, or to convert any security into, shares in the Company for the purposes of Section 551 of the Companies Act 2006 (the Allotment Resolution). The authority in the first part of the Allotment Resolution will allow the Directors to allot new shares in the Company, or to grant rights to subscribe for or convert any security into shares in the Company, up to a nominal value of approximately one-third of the total issued ordinary share capital of the Company. As at the latest practicable date prior to the publication of the Notice of AGM this is £46,119,814 (if Resolution 13 is not passed) or £922,396 (if Resolution 13 is passed).

In line with guidance issued by the Investment Association, the authority in the second part of Resolution 16 would give the Directors authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares in connection with a pre-emptive offer, including an offer by way of a rights issue or open offer, in favour of ordinary shareholders up to an aggregate nominal amount that is equivalent (before

any reduction as a result of any shares issued under the first part of Resolution 16) to approximately two-thirds of the total issued ordinary share capital of the Company.

As at 27 March 2024, the latest practicable date prior to the publication of the Notice of AGM, this is £92,239,628 (if Resolution 13 is not passed) or £1,844,792 (if Resolution 13 is passed). As at the date of the Notice of AGM, no ordinary shares are held by the Company in treasury.

The Company has no present plans to undertake a pre-emptive offer (whether by way of rights issue, open offer or otherwise) or to allot new shares other than in connection with the Company's share plans and scrip dividends. However, the Directors consider it appropriate to maintain the flexibility this authority provides. If the Allotment Resolution is passed the authority will expire on the earlier of the close of business on 16 August 2025 and the end of the AGM to be held in 2025.

Resolutions 17 and 18: Disapplication of Pre-Emption Rights

Subject to approval of Resolution 16 authorising the Board of Directors to allot new shares, shareholders will be asked to pass two special resolutions to grant the Directors powers to disapply shareholders' pre-emption rights under certain circumstances (Pre-Emption Resolutions).

If the Directors wish to allot new shares and other equity securities, or sell treasury shares for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to shareholders in proportion to their existing shareholdings. There may be occasions, however, when the Directors need the flexibility to finance business opportunities by the issue of shares for cash without a pre-emptive offer to existing shareholders.

The Pre-Emption Resolutions would give the Directors the power to allot ordinary shares or sell any ordinary shares the Company holds in treasury for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

The power set out in Resolution 17 would be limited to:

- a) pre-emptive offers, including rights issues or open offers and offers to holders of other equity securities if required by the rights of those securities, or as the Board of Directors otherwise considers necessary; and/or
- b) otherwise, allotments or sales up to an aggregate nominal amount of £13,835,944 (if Resolution 13 is not passed) or £276,718 (if Resolution 13 is passed) (representing 27,671,888 ordinary shares and approximately 10% of the total issued ordinary share capital (excluding treasury shares) of the Company) as at 27 March 2024, the latest practicable date prior to the publication of the Notice of AGM; and
- c) allotments or sales up to an additional aggregate nominal amount equal to 20% of any allotments or sales made under b) above (so a maximum of 2%), such power to be used only for the purposes of making a follow-on offer of a kind contemplated by Section 2B of the Pre-Emption Group's Statement of Principles 2022.

Explanatory Notes to the Notice of Annual General Meeting *continued*

The power set out in Resolution 18 is intended to give the Company flexibility to make non-pre-emptive issues of ordinary shares in connection with acquisitions and other capital investments as contemplated by the Pre-Emption Group's Statement of Principles. The power under Resolution 18 is in addition to that proposed by Resolution 17 and would be limited to:

- a) allotments or sales of up to an aggregate nominal amount of £13,835,944 (if Resolution 13 is not passed) or £276,718 (if Resolution 13 is passed) (representing 27,671,888 ordinary shares and an additional 10% of the total issued ordinary share capital (excluding treasury shares) of the Company) as at 27 March 2024, the latest practicable date prior to the publication of the Notice of AGM; and
- b) allotments or sales of up to an additional aggregate nominal amount equal to 20% of any allotments or sales made under a) above (so a maximum of 2%), such power to be used only for the purposes of making a follow-on offer of a kind contemplated by Section 2B of the Pre-Emption Group's Statement of Principles 2022.

The limits in the Pre-Emption Resolutions are in line with those set out in the Pre-Emption Group's 2022 Statement of Principles.

The Board of Directors has no present intention to exercise the powers sought by the Pre-Emption Resolutions. If the powers are used in relation to a non-pre-emptive offer, the Directors confirm their intention to follow the shareholder protections in paragraph 1 of Part 2B of the Pre-Emption Group's Statement of Principles 2022 and, where relevant, follow the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Pre-Emption Group's Statement of Principles 2022.

If the Pre-Emption Resolutions are passed, the powers will expire on the earlier of the close of business on 16 August 2025 and the end of the AGM to be held in 2025.

Resolution 20: Purchase of Own Shares

Authority will be sought from the shareholders to grant authority for the Company to purchase its own ordinary shares in the market. This authority will be limited to 10% of the ordinary shares in issue, excluding treasury shares. As at 27 March 2024, the latest practicable date prior to the publication of the Notice of AGM, this is 27,671,888 shares. The Company's exercise of this authority will be subject to the stated upper and lower limits on price as required by the Listing Rules. This authority will apply until the earlier of the close of business on 16 August 2025 and the end of the AGM to be held in 2025. Any buyback would be by market purchase through the London Stock Exchange.

The total number of options to subscribe for ordinary shares outstanding at 27 March 2024, the latest practicable date prior to the publication of this document, was 20,493,509, which represented 7.41% of the issued ordinary share capital at that date. If the Company were to purchase the maximum number of ordinary shares permitted under this resolution, the proportion of ordinary shares subject to outstanding options would represent approximately 8.23% of the issued ordinary share capital as at 27 March 2024.

The Company can hold any such shares, which have been purchased as treasury shares, and either resell them for cash, cancel them, either immediately or at a point in the future, or use them for the purposes of its share plans. The Directors believe that it is desirable to have this choice as holding treasury shares would provide the Company with additional flexibility in the management of its share capital. No dividends will be paid on, and no voting rights will be exercised in respect of, such treasury shares. The Company currently has no ordinary shares in treasury.

The minimum price, exclusive of expenses, which may be paid for an ordinary share is 1p if Resolution 13 is passed or 50p if Resolution 13 is not passed. The maximum price, exclusive of expenses, which may be paid for an ordinary share is the highest of (i) an amount equal to 105% of the average market value for an ordinary share for the five business days immediately preceding the date of the purchase and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out at the relevant time.

The Directors would only authorise such a purchase after careful consideration, taking account of the best interests of the Company, its shareholders generally and that it could be expected to result in an increase in earnings per share. The authority will only be used after careful consideration, taking into account market conditions prevailing at the time, other investment opportunities, appropriate gearing levels and the overall financial position of the Company. Shares held as treasury shares will not automatically be cancelled and will not be taken into account in future calculations of earnings per share (unless they are subsequently resold or transferred out of treasury).

If any shares purchased by the Company are held in treasury and used for the purposes of its employee share plans, the Company will count those shares towards the limits on the number of new shares which may be issued under such plans.

If the resolution is passed, the authority will expire on the earlier of the close of business on 16 August 2025 and the end of the AGM to be held in 2025. The Board has no present intention to exercise the authority sought under the resolution.

**Resolution 21: Notice Periods for General Meetings
(other than Annual General Meetings)**

This resolution renews the authority that was given at the Company's last AGM. The notice period required by the Companies Act 2006 for general meetings of the Company is 21 clear days unless shareholders approve a shorter notice period, which cannot be less than 14 clear days. AGMs must always be held on at least 21 clear days' notice. At the Company's last AGM, shareholders authorised the calling of general meetings other than an AGM on not less than 14 clear days' notice, and it is proposed that this authority be renewed. The authority granted by this resolution, if passed, will be effective until the Company's next AGM when it is intended that a similar resolution will be proposed. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.



Costain Group PLC

Costain House
Vanwall Business Park
Maidenhead
Berkshire
SL6 4UB

ir@costain.com