

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the action you should take, you should immediately consult an independent financial adviser authorised under the Financial Services and Markets Act 2000. If you have recently sold or otherwise transferred all of your shares in Songbird Estates plc, please pass this document and the accompanying proxy form to the purchaser or transferee or to the agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.



**NOTICE OF ANNUAL GENERAL MEETING AND RESOLUTIONS TO BE PROPOSED**

NOTICE IS HEREBY GIVEN that the annual general meeting ("AGM") of Songbird Estates plc (the "Company") will be held at 10 Upper Bank Street, Canary Wharf, London, E14 5JJ on Tuesday 17 May 2011 at 2.00pm to carry out the business detailed below.

Resolutions 1 to 7 inclusive will be proposed as ordinary resolutions. Resolution 8 will be proposed as a special resolution.

The directors of the Company are unanimously of the opinion that the resolutions are in the best interests of you as shareholders and of the Company and, therefore, recommend that you vote in favour of them.

**ORDINARY RESOLUTIONS**

**Resolution 1: Report and financial statements**

To receive and adopt the annual report and financial statements for the year ended 31 December 2010.

**Resolution 2: Director appointment**

To reappoint David Pritchard, who retires in accordance with the articles of association, as independent non executive director.

For director's biography see page 3.

**Resolution 3: Director appointment**

To reappoint John Botts, who retires in accordance with the articles of association, as independent non executive director.

For director's biography see page 3.

**Resolution 4: Auditor appointment**

To reappoint Deloitte LLP as auditors of the Company for the financial year ending 31 December 2011.

**Resolution 5: Auditors' remuneration**

To authorise the directors to fix the remuneration of Deloitte LLP as the auditors of the Company.

**Resolution 6: Political donations and political expenditure**

THAT the Company and all companies that are subsidiaries at any time during the period for which this resolution is effective are authorised, in aggregate:

- (a) to make political donations to political parties and/or independent election candidates not exceeding £90,000 in total;
- (b) to make political donations to political organisations other than political parties not exceeding £10,000 in total; and
- (c) to incur political expenditure not exceeding £10,000 in total, during the period beginning with the date of the passing of this resolution and ending on the date of the Company's AGM in 2012, provided that such donations and expenditure shall not exceed £100,000 in aggregate.

For the purposes of this resolution the terms 'political donations', 'political parties', 'independent election candidates', 'political organisation' and 'political expenditure' have the meanings given by sections 363 to 365 of the Act.

**Resolution 7: Directors' authority to allot shares**

THAT, pursuant to s551 of the Act, the directors be and are hereby authorised to exercise all of the powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company up to a nominal amount of £25,497,132. This equates to 254,971,320 ordinary shares of 10p each (*being 1/3 of the*

For further information see page 3.

issued ordinary share capital as at 14 April 2011, the last practicable date prior to publication of this notice). Such authority shall expire (unless previously revoked, varied or renewed) at the conclusion of the Company's AGM in 2012 save that the Company may, before such expiry, make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the directors may allot or grant rights to subscribe for or convert securities into shares under any such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

For further information see page 3.

## SPECIAL RESOLUTION

### Resolution 8: Disapplication of statutory pre-emption rights

THAT, subject to the passing of resolution 7 and pursuant to section 570 of the Act, the directors be and are hereby generally empowered to allot equity securities (as defined by the Act) for cash up to a nominal amount of £3,824,569.81. This equates to 38,245,698 ordinary shares of 10p each (*being 5% of the issued ordinary share capital as at 14 April 2011, the last practicable date prior to publication of this notice*) as if section 561(1) of the Act did not apply to any such allotment. This power shall expire (unless previously revoked, varied or renewed) at the conclusion of the Company's AGM in 2012 save that during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted after the power ends and the board may allot equity securities under any such offer or agreement as if the power had not ended.

For further information see page 3.

By order of the board

Songbird Estates plc



## JOHN GARWOOD

Secretary

15 April 2011

### Notes:

- Members are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and 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 five proxy instructions accompanies this notice.
- To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand by the Registrars at the address shown on the proxy form by **no later than 2.00pm on Sunday 15 May 2011**. The return of a completed proxy form will not prevent a shareholder from attending the AGM and voting in person if he/she wishes to do so.
- CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
- 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 (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). 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 Capita Registrars (ID:RA10) by **no later than 2.00pm on Friday 13 May 2011**. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner previously prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & 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, 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.
- The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- To be entitled to attend and vote at the AGM (and for the purpose of determination by the Company of the votes they may cast), shareholders must be registered in the register of members of the Company at 6.00pm on Friday 13 May 2011 (or, in the event of any adjournment, 6.00pm on the date 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.
- Copies of the directors' letters of appointment, which are available for inspection from 9.00am to 5.00pm at the registered office of the Company on any weekday (Saturdays, Sundays and public holidays excepted), will also be available for inspection at the place of the AGM from 15 minutes before the meeting until the conclusion of the meeting.
- The Act allows a corporate shareholder to appoint more than one corporate representative and all of those representatives can attend and speak at the meeting.
- As at 15 April 2011 (being the latest practicable date prior to the printing of this notice) the issued share capital conferring the rights to vote at the meeting consisted of 764,913,962 10p Ordinary Shares carrying one vote per share.

## FURTHER INFORMATION ON CERTAIN OF THE RESOLUTIONS

### Notes to resolutions 2 and 3

In accordance with the Company's articles of association, each independent director must retire from office at each annual general meeting and may offer himself for reappointment. Resolutions 2 and 3 therefore propose the reappointment of David Pritchard and John Botts.

David Pritchard has been independent non executive chairman of the Company since September 2005. Mr Pritchard is also non-executive chairman of AIB Group (UK) plc and a non executive director of Allied Irish Banks plc, Motability Tenth Anniversary Trust and Euromoney Institutional Investor PLC.

John Botts was appointed an independent non executive director of the Company on 23 April 2010. Mr Botts is chairman of Botts & Company Limited, senior adviser to Allen & Company Advisers Limited, non executive chairman of United Business Media Limited and non executive director of Euromoney Institutional Investor PLC and Tisbury Master Fund Limited.

Additionally, he has extensive banking experience having had various worldwide roles with Citibank ("Citi") between 1973 and 1986 culminating in the position of chairman and chief executive officer of Citi's investment banking division in Europe between 1980 and 1986.

Further biographical details can be found in the 2010 Report & Financial Statements.

### Notes to resolution 6

The Act, amongst other things, prohibits the Company and its subsidiaries from making donations to an EU political party or other EU political organisation or to an independent election candidate in the EU of more than £5,000 in any 12 month period unless they have been authorised to make donations by the Company's shareholders.

The Act includes very broad definitions of political donations and expenditure which may extend to normal business activities that, in light of the specific nature of the group's business, might not be thought to be a political expenditure in the more usual sense. Examples of such donations/expenditure could include forum/conference sponsorship and participation or involvement in seminars, conferences or functions at which politicians may be present. The Company is therefore proposing this resolution to ensure it does not commit a technical breach when carrying out normal business activities.

### Notes to resolutions 7 and 8

The Act provides that directors may only allot ordinary shares if authorised to do so by shareholders. Resolution 7 therefore seeks authority under the Act to authorise the directors to allot shares in the Company or grant rights to subscribe for, or convert any security into, ordinary shares in the Company and will expire at the conclusion of the next AGM of the Company.

The Act also provides that any allotment of new shares for cash must be made pro rata to individual shareholders' holdings unless such provisions are disapplied under the Act. Resolution 8 will be proposed as a special resolution to give the directors authority to allot equity shares for cash without first offering them to shareholders pro rata to their existing holdings.

At the AGM of the Company held on 26 May 2010, resolutions were passed giving the directors authority to allot shares up to a maximum nominal value of £21,851,299 and to allot shares for cash, other than by way of a pre-emptive offer, up to a nominal amount of £3,277,695 such authority to expire at the end of the AGM in 2011. Resolutions 7 and 8 seek to renew these authorities.

## ATTENDING THE AGM

### Venue

10 Upper Bank Street, Canary Wharf, London E14 5JJ. A map is reproduced below. The nearest DLR and underground stations are Canary Wharf. If you intend to travel by car, please telephone 020 7537 5396/5591 for car park information. On arrival at 10 Upper Bank Street please report to the reception desk, where you will be directed to the meeting venue.

### Date and time

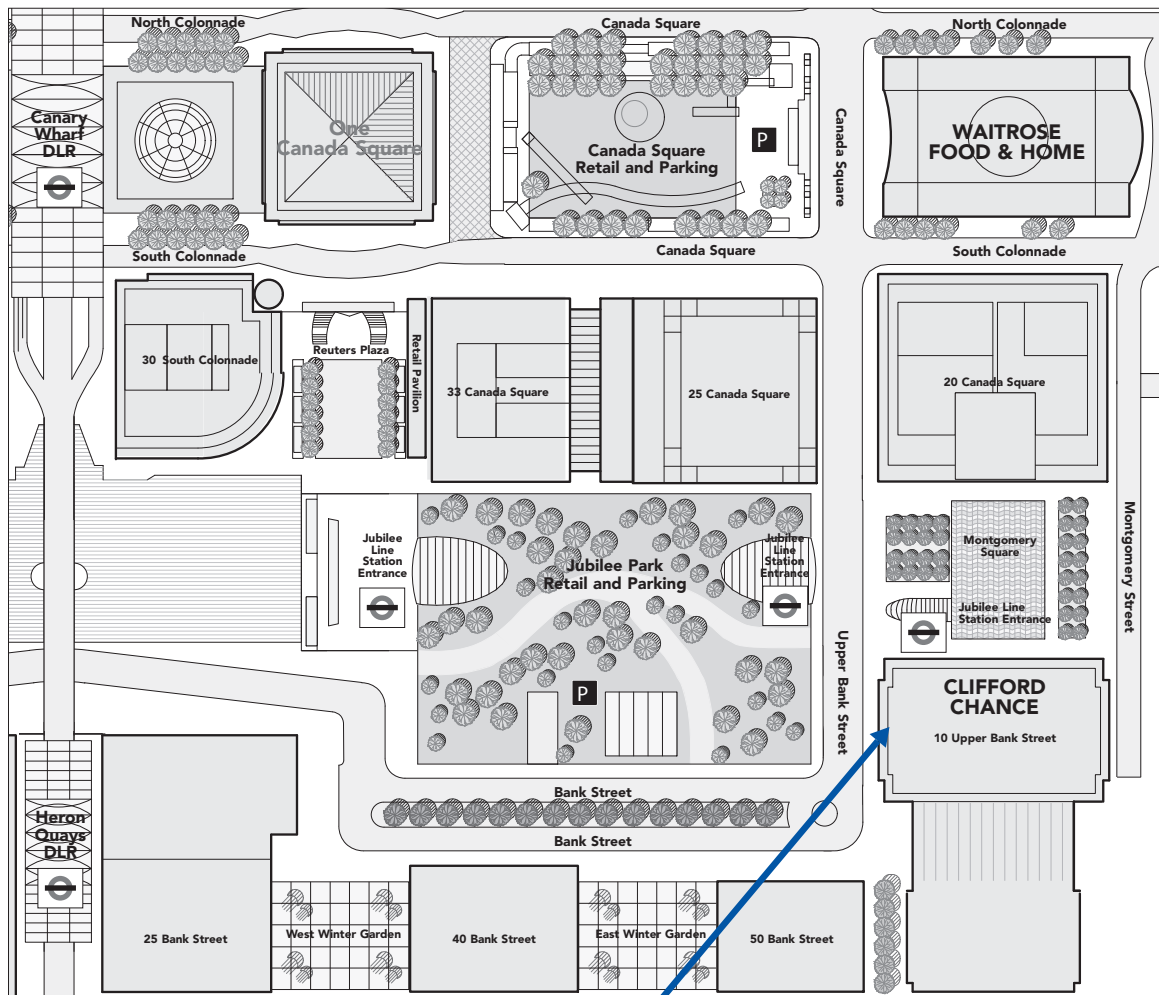
The AGM will start at 2.00pm on Tuesday 17 May 2011, with registration available from 1.30pm.

### Security

For your personal safety and security, random security checks will be carried out. To assist with security, please do not bring excess baggage to the meeting. Recording equipment, cameras and other items, as well as behaviour that might interfere with the good order of the meeting, will not be permitted. You will be asked to switch off mobile telephones and pagers during the meeting.

### Shareholders with disabilities

10 Upper Bank Street is a wheelchair accessible building. If you have any special requirements, please contact us in advance on 020 7537 5396/5591.



**AGM**