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, bank manager, solicitor or accountant or other independent professional adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or another appropriately authorised independent adviser if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all of your shares in Wolseley plc, you should pass this Notice of General Meeting and the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so that they can pass these documents on to the person who now owns the shares.

WOLSELEY

(incorporated in Jersey with registered number 106605)

Notice of General Meeting
Proposed Change of Name

This document should be read as a whole. Your attention is drawn to the letter from the Chairman of Wolseley plc, which is set out on page 2 of this document and which recommends that you vote in favour of the Resolution to be proposed at the General Meeting. The Resolution will be voted on by way of poll.

Notice of the General Meeting to be held on Tuesday, 23 May 2017 at 4pm Swiss time at Parkhotel, Industriestrasse 14, CH-6304 Zug, Switzerland with an audio-visual link to the General Meeting at 3pm UK time at the offices of Freshfields Bruckhaus Deringer LLP, 26–28 Tudor Street, London EC4Y 0BQ, United Kingdom is set out on page 3 of this document.

A Form of Proxy for use at the General Meeting is enclosed with this Notice. To be valid, Forms of Proxy must be completed and returned in accordance with the instructions printed thereon so as to be received by the Company's Registrar, Equiniti, as soon as possible and in any event not later than 4pm Swiss time (3pm UK time) on 21 May 2017, being 48 hours before the time appointed for holding the General Meeting.

WOLSELEY

Dear Shareholder

Proposed Change of Name to Ferguson plc

Introduction and summary

On 28 March 2017, Wolseley plc (the "Company") announced that it is proposing to change its name to Ferguson plc (the "Change of Name").

The purpose of this document is to provide you with information about the background to, and the reasons for, the Change of Name, to explain why the Board considers the Change of Name to be in the best interests of the Company and its shareholders as a whole and why the Directors unanimously recommend that you vote in favour of the resolution in respect of the Change of Name (the "Resolution") as set out in the Notice of Meeting on page 3 of this document (the "Notice") to be proposed at the General Meeting (the "Meeting").

Reasons for the Change of Name

Ferguson, the Company's US plumbing and heating subsidiary, now accounts for 84% of the Group's trading profit. The Ferguson brand has been in existence for over 60 years in the USA and is synonymous with quality and excellent customer service.

Your Board believes that changing the Company's name to Ferguson plc will better align it with our most significant brand in our largest market. In addition it will create a stronger and clearer connection of the brand to shareholders. The Group will continue to maintain the Wolseley trading name in the UK and Canada where it has strong local recognition.

In accordance with Companies Law (Jersey) 1991 as amended, the Meeting is being held as your Board is required to put the Resolution to a shareholder vote as a special resolution.

Effects of the Change of Name

If the Resolution is passed the Change of Name will come into effect on 31 July 2017. The effective date of the Change of Name has been chosen to align with the Company's financial year end. The Change of Name will not affect any rights of shareholders. Once the Change of Name becomes effective, any issue of share certificates of the Company thereafter will be in the new name of the Company. The existing share certificates will remain valid after the Change of Name and it is not proposed that replacement share certificates will be issued in the new name of Ferguson plc.

The Company's ticker will change to FERG but the Company's current ISIN and SEDOL will remain the same. The Company's shares will remain listed on the London Stock Exchange and the Company will remain a member of the FTSE 100. The Company's website will change to www.fergusonplc.com. All of these changes will be effective as soon as practically possible after the Change of Name has been implemented.

A list of shareholder questions and answers relating to the Change of Name can be found on the Company's website at www.wolseley.com.

The General Meeting

The Meeting will be held on Tuesday, 23 May 2017 at Parkhotel, Industriestrasse 14, CH-6304 Zug, Switzerland, and will commence at 4pm, Swiss time. For the convenience of our shareholders who are unable to travel to Zug, an audio-visual link to the Meeting is proposed to be available at the offices of Freshfields Bruckhaus Deringer LLP, 26–28 Tudor Street, London EC4Y 0BQ, United Kingdom, commencing at 3pm, UK time.

The Directors will be in Zug. Shareholders attending the venue in London will be able to see and hear the proceedings of the Meeting in Zug and will have the opportunity to ask the Directors questions about the business of the Meeting via the audio-visual link. Shareholders attending the venue in London will not be regarded as present at the Meeting (or any adjournment thereof) and will therefore not be entitled to vote at the Meeting. A failure of the audio-visual link will not in any way affect the validity of the proceedings of the Meeting which shall continue in Zug.

Action to be taken

The Resolution for consideration at the Meeting will be decided on a poll rather than on a show of hands in accordance with current recommended best practice. This means that each shareholder has one vote for every ordinary share held.

Although we would like as many shareholders as possible to attend the Meeting, I do appreciate that this is not always possible. However, even if you are not able to attend the Meeting in Zug in person your vote is still important.

If you are a shareholder who will not be able to attend the Meeting in Zug in person, or you are attending the venue in London, I would encourage you, regardless of the number of ordinary shares you own, to complete, sign and return the accompanying Form of Proxy to our Registrar as soon as possible but, in any event, so as to be received by no later than **4pm, Swiss time, (3pm, UK time), on 21 May 2017**. Alternatively, you may also register your proxy appointment(s) and voting instructions electronically.

Please refer to the notes to the Notice set out on pages 3 and 4 of this document for further details of how to appoint a proxy or proxies, the deadlines for submission and also how to vote electronically. Registration of a proxy appointment will not prevent you from attending and voting at the Meeting if you so wish. CREST members may also choose to use the CREST electronic proxy appointment service in accordance with the procedures set out in the notes to the Notice.

Recommendation

Your Board considers that the passing of the proposed Resolution set out in the Notice is in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolution, as they intend to do in respect of their own beneficial holdings of ordinary shares.

Yours sincerely



Gareth Davis
Chairman

Wolseley plc
Registered No. 106605, Jersey

Corporate Headquarters:
Grafenauweg 10
CH-6301 Zug
Switzerland

Registered Office:
26 New Street
St Helier
Jersey JE2 3RA
Channel Islands

Notice of General Meeting

Notice is hereby given that a General Meeting (the "Meeting") of Wolseley plc (the "Company") will be held at Parkhotel, Industriestrasse 14, CH-6304 Zug, Switzerland, on Tuesday, 23 May 2017 at 4pm (Swiss time), with an audio-visual link to the Meeting proposed to be available at the offices of Freshfields Bruckhaus Deringer LLP, 26–28 Tudor Street, London EC4Y 0BQ, United Kingdom at 3pm (UK time).

Shareholders attending the venue in London will not be regarded as present at the Meeting (or any adjournment thereof) and will therefore not be entitled to vote at the Meeting. A failure of the audio-visual link will not in any way affect the validity of the proceedings of the Meeting which shall continue in Zug.

As a member of the Company, you are entitled to appoint a proxy or proxies to exercise all or any of your rights to attend, speak and vote at the Meeting.

You will be asked to consider and, if thought fit, to pass the following resolution (the "Resolution") which will be proposed as a special resolution of the Company:

That the name of the Company be changed to Ferguson plc with effect from 31 July 2017

By order of the Board



Graham Middlemiss
Group Company Secretary

27 April 2017

Wolseley plc
Registered No. 106605, Jersey

Corporate Headquarters:
Grafenauweg 10
CH-6301 Zug
Switzerland

Registered Office:
26 New Street
St Helier
Jersey JE2 3RA
Channel Islands

A proxy form is enclosed with this Notice and instructions for its completion and return by post are shown on the form.

You are strongly encouraged to vote online at www.sharevote.co.uk

Explanatory notes

The Resolution will be proposed as a special resolution of the Company which requires at least 75% of the votes to be cast in favour of the Resolution in order to be passed.

Notes to Notice of General Meeting

1. The Company, pursuant to the Companies (Uncertificated Securities) (Jersey) Order 1999, specifies that only those persons entered on the register of members of the Company as at 4pm, Swiss time (3pm, UK time), on 21 May 2017 (the "Specified Time") (or, if the Meeting is adjourned, on the register of members of the Company 48 hours before the time of the adjourned meeting) shall be entitled to attend or vote at the Meeting in respect of the number of shares registered in their name at that time. Subsequent changes to entries on the register of members of the Company after the Specified Time shall be disregarded in determining the rights of any person to attend or vote at the Meeting.
2. Shareholders entitled to attend and vote at the Meeting convened by this Notice are entitled to appoint a proxy or proxies to exercise all or any of their rights to attend, speak and vote in their place at the Meeting. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company.
3. A Form of Proxy, which may be used to make such appointment and give proxy instructions, accompanies this Notice and instructions for its use are shown on the Form of Proxy. The appointment of a proxy does not preclude members from attending the Meeting and voting if they so wish, however, if they do attend and vote at the Meeting any proxy appointment will be treated as revoked. A shareholder may only appoint a proxy or proxies by: (a) completing and returning the Form of Proxy accompanying this Notice in accordance with the instructions contained therein; or (b) going to **www.sharevote.co.uk** and following the instructions provided (see note 6 below); or (c) using the CREST system (including CREST Personal Members), having an appropriate CREST message transmitted (see notes 7 to 10 on page 4).
4. The appointment of a proxy, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, should be deposited with the Company's Registrar, Equiniti (Jersey) Limited, c/o Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA (the "Registrar") or received via the Sharevote service or lodged via the CREST proxy service (in each case) not later than 4pm, Swiss time (3pm, UK time), on 21 May 2017 or 48 hours before the time appointed for holding any adjourned meeting. If more than one proxy appointment is returned in respect of the same holding of shares, either by paper or by electronic communication (save as described in note 2 opposite), that proxy received last by the Registrar before the latest time for the receipt of proxies will take precedence.
5. To appoint more than one proxy, you may either photocopy the Form of Proxy accompanying this document or contact the Registrar to request additional personalised forms. Further instructions for appointing a proxy or proxies are contained in the explanatory notes to the Form of Proxy accompanying this Notice.
6. Shareholders may register the appointment of their proxy or proxies or voting directions electronically by visiting **www.sharevote.co.uk**, where full details of the procedure are given. Shareholders are advised to read the terms and conditions of use carefully and will need the Reference Number, Card ID and Account Number set out on the Form of Proxy. Electronic communication facilities are available to all shareholders and

Explanatory notes

those who use them will not be advantaged or disadvantaged. The Company will not accept any communication that is found to contain a computer virus.

7. CREST members who wish to appoint a proxy or proxies or to give or amend an instruction to a previously appointed proxy through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual or as set out on the Euroclear website (**www.euroclear.com**). CREST personal members or other CREST sponsored members and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider who will be able to take the appropriate action on their behalf.
8. 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's specifications and must contain the information required for such instructions, as described in the CREST Manual.

   The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Equiniti (ID 7RA01) by no later than 4pm, Swiss time (3pm, UK time), on 21 May 2017 or, if the Meeting is adjourned, 48 hours before the time fixed for the adjourned meeting. 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 Applications Host) from which Equiniti is able to retrieve the message. No such message received through the CREST network after this time will be accepted and any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means.
9. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider to procure that his or her CREST sponsor or voting service provider take) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitation of the CREST system and timings.
10. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.
11. Any body corporate which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers, provided that if two or more representatives purport to exercise any power (including any vote) in respect of the same shares: (a) if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way; and (b) in other cases, the power is treated as not exercised.
12. Any person to whom this Notice is sent, who is not a shareholder but is a person nominated by a shareholder under Article 73 of the Articles of Association of the Company to enjoy information rights (a "nominated person"), may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Meeting. If a nominated person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of proxies in notes 2 to 10 on page 3 and opposite does not apply to nominated persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
13. As at 25 April 2017, being the latest practicable date prior to the publication of this document, the Company's issued share capital consisted of 266,636,106 ordinary shares carrying one vote each, except for any shares held in treasury. The Company held 13,697,005 shares in treasury and therefore the total number of voting rights in the Company as at 25 April 2017 was 252,939,101.
14. A copy of this Notice, and the details of the total number of shares in issue and the total voting rights in the Company can be found at **www.wolseley.com**.
15. All shareholders and their proxies have the right to ask questions at the Meeting and via the proposed audio-visual link from London (unless for some reason it ceases to be available). The Company must cause to be answered any such question relating to the business being dealt with at the Meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation of the Meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered. The Chairman may also nominate a Company representative to answer a specific question after the Meeting.

Contact details

Equiniti (Jersey) Limited maintain the Company's share register. You may contact Equiniti:

by telephone to the shareholder helpline:

(from the UK) 0371 384 2934
(from outside the UK) +44 (0)121 415 7011

or in writing to:

Equiniti (Jersey) Limited, c/o Equiniti (8063)
PO Box 75, 26 New Street, St Helier, Jersey JE4 8PP
Channel Islands