

Notice of Annual General Meeting – Friday 6th May 2011 at 11.00am in The Club Room, The Scotsman Hotel, 20 North Bridge, Edinburgh EH1 1TR

PLEASE NOTE that the twentieth Annual General Meeting of FORTH PORTS PLC will be held in The Club Room, The Scotsman Hotel, 20 North Bridge, Edinburgh EH1 1TR at 11.00am on Friday 6th May 2011, for the following purposes:

Ordinary Business

1. To receive the Directors' Report and accounts for the year ended 31st December 2010.
2. To declare a final dividend of 20p per Ordinary Share in the capital of the Company.
3. To re-elect Mr. D.H. Richardson as a Director.
4. To re-elect Mr. C.G. Hammond as a Director.
5. To re-elect Mr. J.L. Tuckey as a Director.
6. To re-appoint Mr. S.R. Paterson as a Director.
7. To receive and consider the Directors' Remuneration Report for the year ended 31st December 2010.
8. To ratify the re-appointment of PricewaterhouseCoopers LLP as auditors of the Company and to authorise the Directors to agree their remuneration.

Special Business

9. To consider and if thought fit to pass the following Ordinary Resolution:

THAT the Directors be and they are hereby generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 to exercise all powers of the Company to allot equity securities (as defined in Section 560 of the Companies Act 2006) up to an aggregate nominal amount of £6.2m during the period expiring on the date of the next Annual General Meeting of the Company after the passing of this Resolution, or on 5th August 2012 whichever is the earlier, ("the Prescribed Period") and at any time after that pursuant to any offer or agreement made by the Company during the Prescribed Period which would or might require equity securities to be allotted after the expiry of the Prescribed Period.

10. To consider and if thought fit pass the following Special Resolution:

THAT subject to the passing of Resolution 9 above, the Directors be and they are hereby empowered pursuant to Section 571(1) of the Companies Act 2006 to allot equity securities (as defined in Section 560 of the Companies Act 2006) for cash pursuant to the authority conferred by Resolution 9 as if Section 561 of the Companies Act 2006 did not apply to any such allotment provided that this power shall be limited:

- (i) to the allotment of equity securities for cash in connection with or pursuant to a rights issue or any other offer in favour of the holders of equity securities and any other persons entitled to participate therein in proportion (as nearly as may be practicable) to the respective number of equity securities then held by them (or, as appropriate, the number of such securities which such other persons are, for those purposes, deemed to hold) but not subject to such exclusions or other arrangements as the Directors may consider necessary, expedient or appropriate to deal with any fractional entitlements or legal or practical difficulties which may arise under the laws of, or the requirement of any recognised regulatory body or any stock exchange in, any territory or otherwise; and
- (ii) to the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities and/or the transfer of shares out of Treasury following purchase pursuant to Resolution 11 (vi) below up to an aggregate nominal value of £1.14m;

and shall expire on the date of the next Annual General Meeting of the Company after the passing of this Resolution, or on 5th August 2012 whichever is the earlier, (“the Prescribed Period”) save that after such expiry, the Directors may allot equity securities in pursuance of an offer or agreement made by the Company during the Prescribed Period which would or might require equity securities to be allotted after the expiry of the Prescribed Period.

11. To consider and if thought fit pass the following Special Resolution:

THAT the Company be and is hereby generally and unconditionally authorised pursuant to and in accordance with Section 701 of the Companies Act 2006 to make one or more market purchases (within the meaning of Section 693(4) of the Companies Act 2006) on The London Stock Exchange of Ordinary Shares of 50p each in the capital of the Company (“Ordinary Shares”) upon and subject to the following conditions:

- i) the maximum number of such Ordinary Shares hereby authorised to be purchased is 6.862 million shares (representing 15% of the Company's issued share capital);
- ii) the minimum price which may be paid by the Company for each Ordinary Share is 50 pence (exclusive of any tax and expenses);
- iii) the maximum price (exclusive of any tax and expenses) which may be paid by the Company for an Ordinary Share is an amount not more than 5% above the average of the middle market values for an Ordinary Share taken from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Ordinary Share is purchased;
- iv) unless previously revoked or varied the authority hereby conferred shall expire on the date of the next Annual General Meeting of the Company after the passing of this Resolution or on 5th August 2012, whichever shall be the earlier;
- v) the Company may enter into a contract or contracts for the purchase of Ordinary Shares under the authority hereby conferred before the expiry of this authority which would or might be completed wholly or partly after the expiry of such authority and may make a purchase or purchases of Ordinary Shares in pursuance of any such contract or contracts notwithstanding such expiry;
- vi) and any Ordinary Shares so purchased shall be cancelled or if the Directors so determine and subject to the provision of the Companies (Acquisition of Own Shares) (Treasury Shares) Regulations 2003 and any applicable regulations of the United Kingdom Listing Authority, to be held as Treasury Shares.

12. To consider and if thought fit pass the following Special Resolution:

THAT a general meeting other than an Annual General Meeting may be called on not less than 14 days’ clear notice.

13. To consider and if thought fit pass the following Ordinary Resolution:

THAT the Forth Ports PLC 2011 Long-Term Incentive Plan (“the 2011 Plan”) to be constituted by the rules produced in draft to this meeting and for the purposes of identification initialled by the Chairman, the principal terms of which are summarised in the Appendix, be and is hereby approved and adopted and the Directors be and they are hereby authorised to do all acts and things necessary to establish and carry the 2011 Plan into effect.

BY ORDER OF THE BOARD

Morag McNeill
Group Company Secretary
1 Prince of Wales Dock
Leith
Edinburgh
EH6 7DX

30th March 2011

Notes to Notice of Annual General Meeting

1. Entitlement to attend, vote and speak

Only those members registered on the Company's register of members at 6 p.m. on 4th May 2011 shall be entitled to attend and vote at the Meeting. Registration will be available from 10.15 a.m. The Meeting is accessible for wheelchair users. Please ask at reception if you require assistance.

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

2. Proxy appointment

A member entitled to attend and vote is entitled to appoint a proxy to attend, speak and vote on their behalf at the Meeting. A member may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company. A proxy may be appointed:

- (a) by completion and return of the proxy form enclosed with the Notice of Meeting;
- (b) via the internet at www.sharevote.co.uk You will need your Voting ID, Task ID and Shareholder Reference Number shown on your Form of Proxy; or
- (c) via the internet at www.shareview.co.uk for shareholders who have already registered with Equiniti's Shareview Service; or
- (d) via the CREST electronic proxy appointment service, as described in paragraph 3 below.

To be valid any proxy form or other such instrument appointment proxy must be received by the Company's Registrars, Equiniti Limited, no later than 48 hours before the time fixed for the Meeting. The return of a completed proxy form will not prevent a member attending the meeting and voting in person at the Meeting.

A "Vote withheld" option is provided on the proxy form to enable you to instruct your proxy to abstain on any particular resolution. It should, however, be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes "For" and "Against" a resolution.

3. Electronic proxy appointment through CREST

CREST members who wish to appoint a proxy through the CREST electronic appointment service may do so by using the procedures described in the CREST manual (available at www.euroclear.com/CREST). 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 specification, and must contain the information required for such instruction, as described in the CREST manual. 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 (CREST ID RA19) not later than 48 hours before the time fixed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message 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.

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 who has appointed a voting service provider(s), to procure that his CREST sponsor/or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and,

where applicable their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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

4. Nominated Persons

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 with 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 statements of the rights of members in relation to the appointment of proxies in this notice do not apply to a Nominated Person. The rights of members in relation to the appointment of proxies can only be exercised by registered members 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 investments in the Company.

5. Corporate Representatives

A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member, provided that no more than one corporate representative exercises powers over the same share.

6. Issued Shares and Total Voting Rights

As at 29th March 2011 (being the last business day prior to publication of this Notice) the Company's issued share capital consists of 45.7m Ordinary Shares carrying one vote each. No shares are held in treasury.

7. Website publication of audit concerns

It is possible that, pursuant to requests made by members of the Company under Section 527 of the Companies Act 2006, the Company may be required to publish on its 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 meeting or any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual report and accounts were laid. The business which may be dealt with at the Meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on its website.

8. Website giving information regarding the Meeting

A copy of this notice and other information required by Section 311A of the Companies Act 2006 can be found on the Company's website (www.forthports.co.uk).

9. Documents available for inspection

Copies of the following documents will be available for inspection at the registered office of the Company from the date of this Notice on any weekday except Saturdays, Sundays and public holidays during normal business hours until the time of the Meeting and at the place of the Meeting from 15 minutes before the Meeting until it ends:

- (1) Service contracts between the Company and the Executive Directors;
- (2) Letters of appointment between the Company and the Non-Executive Directors.

10. Communication

Members may not use any electronic address provided either:

- (i) in this Notice of Meeting; or
- (ii) any related documents (including the proxy form)

to communicate with the Company for any purpose other than those expressly stated.