

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT CONTAINS THE RESOLUTIONS TO BE VOTED ON AT THE COMPANY'S AGM TO BE HELD ON 27 MAY 2015.

If you are in doubt as to what action you should take, you are recommended to seek your own advice from an appropriate professional adviser who is 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 Polypipe Group plc (the "Company"), please send this document and the accompanying Form of Proxy, as soon as possible, to the purchaser or transferee or to the other person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Polypipe Group plc

(Incorporated and registered in England and Wales with no. 06059130)

NOTICE OF ANNUAL GENERAL MEETING

The first Annual General Meeting ("AGM") of Polypipe Group plc (the "Company") will be held on 27 May 2015 in the Holiday Inn, High Road, Doncaster, DN4 9UX, United Kingdom at 11.00am.

A Form of Proxy for the purpose of voting accompanies this document and, to be valid, must be completed and returned in accordance with the instructions set out thereon as soon as possible by mail so as to reach:

**Capita Asset Services
PXS
34 Beckenham Road
Beckenham
Kent
BR3 4TU**

by no later than 11.00am on Friday 22 May 2015.

Dear Shareholder,

I am pleased to invite you to the first AGM of Polypipe Group plc which will be held at the Holiday Inn, High Road, Doncaster DN4 9UX, United Kingdom on 27 May 2015 at 11.00am.

The AGM is an important day in our calendar and is the Board's opportunity to present the Company's performance and strategy to shareholders and to listen and respond to your questions.

The formal Notice of Meeting is attached to this letter on pages 3 - 4. An explanation of each of the resolutions to be proposed at the AGM is set out on pages 5 – 6 and a proxy form is also enclosed with this Notice.

Voting Arrangements – Action to be taken

Your vote is important to us. If you would like to vote on the resolutions but will not be attending the AGM, you may appoint a proxy by completing and returning the enclosed Form of Proxy in accordance with the instructions printed on it. Forms of Proxy should be returned so as to be received by the Company's registrar, Capita Asset Services, at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and in any event no later than 11.00am on 22 May 2015.

If you hold your shares through a nominee service, please contact the nominee service provider regarding the process for appointing a proxy.

Recommendation

Your Directors believe that the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole and we unanimously recommend that you vote in favour of them, as we propose to do so in respect of our own shareholdings.

The Directors and I look forward to meeting as many of you as possible at our AGM and we thank you for your continued support.

Yours faithfully,



Alan Thomson

Chairman

Notice of 2015 AGM

Notice is hereby given that the AGM of Polypipe Group plc will be held in the Holiday Inn, High Road, Doncaster, DN4 9UX, United Kingdom on 27 May 2015 at 11.00am to consider and, if thought fit, to pass Resolutions 1 to 13 as ordinary resolutions of the Company and Resolutions 14 to 16 as special resolutions.

ORDINARY RESOLUTIONS

Resolution 1

To receive the Company's annual accounts for the year ended 31 December 2014 together with the Directors' report and the Auditor's report on those accounts ("the 2014 Annual Report").

Resolution 2

To approve the Directors' Remuneration Policy set out on pages 51 – 60 of the Company's 2014 Annual Report.

Resolution 3

To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy), set out on pages 61 - 67 of the Company's 2014 Annual Report for the year ended 31 December 2014.

Resolution 4

To declare a final dividend of 3p per ordinary share for the year ended 31 December 2014.

Resolution 5

To elect Mr David Hall as a Director of the Company.

Resolution 6

To elect Mr Peter Shepherd as a Director of the Company.

Resolution 7

To elect Mr Ron Marsh as a Director of the Company.

Resolution 8

To elect Mrs Moni Mannings as a Director of the Company.

Resolution 9

To elect Mr Paul Dean as a Director of the Company.

Resolution 10

To elect Mr Mark Hammond as a Director of the Company.

Resolution 11

To re-appoint Ernst & Young LLP as Auditor of the Company to hold office from the conclusion of this Meeting until the conclusion of the next General Meeting of the Company at which the accounts are laid before the Company.

Resolution 12

To authorise the Audit Committee to determine the Auditor's remuneration.

Resolution 13

THAT, in substitution for any existing authority but without prejudice to the exercise of any such authority prior to the date of the passing of this resolution, the Board of Directors of the Company (the "Board") be and it is hereby 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 and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £66,353.69 provided that this authority shall expire at the conclusion of the AGM of the Company to be held in 2016 or on 30 June 2016, whichever is the earlier, save that the Company may before such expiry make an offer or enter into an agreement which would or might require shares to be allotted, or rights to subscribe for or to convert securities into shares to be granted, after such expiry and the Board may allot shares or grant such rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTIONS

Resolution 14

THAT, subject to the passing of Resolution 13 proposed at the AGM of the Company convened for 27 May 2015 and in substitution for any existing authority but without prejudice to the exercise of any such authority prior to the date of the passing of this resolution, the Board of Directors of the Company (the "Board") be and it is hereby generally empowered pursuant to sections 570 and 573 of the Companies Act 2006 (the "Act") to allot equity securities (within the meaning of section 560 of the Act) (including the grant of rights to subscribe for, or to convert any securities into, ordinary shares of £0.001 each in the capital of the Company ("Ordinary Shares")) for cash either pursuant to the authority conferred on it by such Resolution 13 or by way of a sale of treasury shares (within the meaning of section 560(3) of the Act) as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities for cash in connection with a rights issue, open offer or other pre-emptive offer in favour of the holders of Ordinary Shares on the register of members on a date fixed by the Board where the equity securities respectively attributable to the interests of all such holders of Ordinary Shares are proportionate (as nearly as may be practicable) to the respective numbers of Ordinary Shares held by them on that date (subject to such exclusions or other arrangements in connection with the rights issue, open offer or

other pre-emptive offer as the Board deems necessary or expedient to deal with shares held in treasury, fractional entitlements to equity securities and to deal with any legal or practical problems or issues arising in any overseas territory or under the requirements of any regulatory body or stock exchange); and

- (b) the allotment (otherwise than pursuant to sub-paragraph (a) of this resolution) of equity securities up to an aggregate nominal amount of £9,999.99

and provided that this power shall expire at the conclusion of the AGM of the Company to be held in 2016 or on 30 June 2016, whichever is the earlier, save that the Company may before such expiry make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

Resolution 15

THAT the Company be and it is hereby generally authorised pursuant to section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of £0.001 each in the capital of the Company ("Ordinary Shares") on such terms and in such manner as the Board of Directors may from time to time determine, provided that:

- (a) the number of such Ordinary Shares hereby authorised to be purchased by the Company shall not exceed 19,926,034;
- (b) the price that may be paid by the Company for any of its Ordinary Shares shall not be less than £0.001, being the nominal value of each Ordinary Share, and shall not be greater than 105% of the average trading price of the Ordinary Shares as derived from the middle market quotations for an Ordinary Share on the London Stock Exchange Daily Official List for the five trading days immediately preceding the date on which a share is contracted to be purchased; and
- (c) unless previously revoked, renewed, extended or varied, the authority hereby conferred shall expire at the conclusion of the AGM of the Company to be held in 2016 or on 30 June 2016, whichever is the earlier, provided that the Company may effect purchases following the expiry of such authority if such purchases are made pursuant to contracts for purchases of Ordinary Shares which are entered into by the Company on or prior to the expiry of such authority.

Resolution 16

That a General Meeting, other than an AGM, may be called on not less than 14 clear days' notice.

By order of the Board

Capita Company Secretarial Services Ltd

Company Secretary
22 April 2015

Registered Office:

Polypipe Group plc
Broomhouse Lane
Edlington
Doncaster
DN12 1ES

Explanatory Notes to the Notice of AGM

Resolutions 1 to 13 are proposed as ordinary resolutions. More than 50% of the votes cast must support these resolutions in order for the resolutions to be passed.

Resolution 1: Report and Accounts

The Directors of the Company are required by the Companies Act 2006 to lay the accounts of the Company for the financial year ended 31 December 2014, the report of the Directors and the report of the Auditors of the Company on those accounts before shareholders at a General Meeting. Shareholders will have the opportunity to put questions on the 2014 Annual Report to the Directors at the AGM.

Resolution 2: Directors' Remuneration Policy

Shareholders are invited to vote on the Directors' Remuneration Policy, which appears on pages 51 – 60 in the 2014 Annual Report. The Resolution is a binding vote.

Resolution 3: Directors' Remuneration Report

Shareholders will have the opportunity to cast an advisory vote on the Directors' Remuneration Report for the year ended 31 December 2014.

Resolution 4 – Final dividend

The Board proposes a final dividend of 3p per ordinary share for the year ended 31 December 2014. If approved, the recommended final dividend will be paid on 28 May 2015 to all shareholders who are on the Register of Members at close of business on 8 May 2015.

Resolutions 5 - 10: Election of Directors

The Company's Articles of Association require that each Director appointed to the Board shall retire and seek election at their first AGM following appointment. This being the Company's first AGM, all Directors will seek election by shareholders.

The Board is satisfied that each of the Directors continues to be effective and demonstrates a commitment to their role and that each of the Directors continues to be able to dedicate sufficient time to their duties.

Full biographies of all the Directors are set out in the Company's 2014 Annual Report and are also available for viewing on the Company's website (www.polypipe.com).

Resolution 11: Re-appointment of auditors

Resolution 11 proposes the re-appointment of Ernst & Young LLP as auditors of the Company. The Audit Committee of the Board has reviewed the effectiveness of the audit services of Ernst & Young LLP for the year ended 31 December 2014 and continues to be satisfied with Ernst & Young LLP's effectiveness and independence.

Resolution 12: Remuneration of auditors

Resolution 12 authorises the Audit Committee to determine the remuneration of the auditors.

Resolution 13: Authority to allot ordinary shares

Resolution 13 invites shareholders to give authority to the Directors to allot shares. Resolution 13 will, if approved, give the Directors authority to allot shares until the conclusion of the AGM to be held in 2016 or 30 June 2016, whichever is the earlier. This authority is restricted to the allotment of shares having an aggregate nominal value of up to £66,353,69, representing approximately 33.3% of the Company's issued ordinary share capital (excluding treasury shares) on 17 April 2015 (being the latest practicable date before the date of this document). The Company holds 739,522 treasury shares, representing 0.37% of the issued share capital. The extent of the authority follows the guidelines issued by institutional investors. There are no present plans to allot shares, other than in respect of employee share schemes.

Resolutions 14, 15 and 16 are special resolutions. At least 75% of the votes cast must support these resolutions in order for the resolutions to be passed.

Resolution 14: Disapplication of pre-emption rights

Resolution 14 is to dis-apply statutory pre-emption rights. Section 561 of the Act gives all shareholders the right to participate on a pro-rata basis in all issues of equity securities for cash, unless they agree that this right should be dis-applied. The effect of this resolution is to empower the Directors, until the conclusion of the AGM to be held in 2016 or 30 June 2016, whichever is the earlier, to allot equity securities for cash, without first offering them on a pro-rata basis to existing shareholders, but only up to a maximum nominal amount of £9,999.99 representing approximately 5% of the Company's issued ordinary share capital (including treasury shares) on 17 April 2015 (being the latest practicable date before the date of this document). In addition, the resolution empowers the Directors to deal with fractional entitlements and any practical problems arising in any overseas territory on any offer made on a pro-rata basis. The Directors consider that it is appropriate for this authority and these powers to be granted to preserve maximum flexibility for the future.

Resolution 15: Authority to purchase Company's own shares

Resolution 15 is seeking shareholder approval to allow the Company to make market purchases of the Company's ordinary shares on such terms and in such manner as the Directors may determine from time to time, subject to the limitations set out in this resolution. If this resolution is passed, the Company will be authorised to purchase up to a maximum of 19,926,034 ordinary shares, being approximately 10% of the Company's issued ordinary share capital (exclusive of treasury shares) on 17 April 2015 (being the latest practicable date before the date of this document). This resolution sets out the minimum and maximum price that the Company may pay for purchases of its ordinary shares. If this resolution is passed, the authority for the Company to purchase its ordinary shares will remain effective until the conclusion of the AGM to be held in 2016 or 30 June 2016, whichever is the earlier. Under the authority sought by this resolution, the Company may purchase its ordinary shares following the date on which the authority expires if such purchases are made pursuant to contracts entered into by the Company on or prior to the date on which the authority expires.

Your Directors are of the opinion that it would be advantageous for the Company to have the flexibility to purchase its own shares should such action be deemed appropriate by the Board. The Directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account the financial resources of the Company, the Company's share price, future investment opportunities and the overall position of the Company. The authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per share and would be in the interests of shareholders generally. Shares purchased would either be cancelled and the number of shares in issue reduced accordingly or held as treasury shares.

The Company operates long term incentive plans under which awards may be satisfied by the allotment or transfer of ordinary shares to award holders. As at 17 April 2015 (being the latest practicable date before the date of this document), awards were subsisting over 36,314 ordinary shares (the "Award Shares"), representing approximately 0.018% of the Company's issued share capital. As at that date, the Company held 739,522 treasury shares representing 0.37% of the issued share capital. If the authority to purchase the Company's ordinary shares under resolution 15 were exercised in full, the Award Shares would represent approximately 0.02% of the Company's issued ordinary share capital (exclusive of treasury shares) as at 17 April 2015.

Resolution 16: Notice of General Meetings, other than AGMs

Under the Companies Act 2006, the notice period for general meetings (other than an AGM) is 21 clear days' notice unless the Company:

- has gained shareholder approval for the holding of general meetings on not less than 14 clear days' notice by passing a special resolution at the most recent AGM; and
- offers the facility for all shareholders to vote by electronic means.

The Company would like to preserve its ability to call general meetings (other than an AGM) on less than 21 clear days' notice. The shorter notice period would not be used as a matter of routine but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole. Resolution 16 seeks such approval. Should this resolution be approved it will be valid until the next AGM when it is intended that a similar resolution be proposed.

Administrative Notes in connection with the AGM

1. Attending the AGM in person

If you wish to attend the AGM in person, you should arrive at the venue for the AGM in good time to allow your attendance to be registered. It is advisable to have some form of identification with you as you may be asked to provide evidence of your identity to the Company's registrar, Capita Asset Services (the "Registrar"), prior to being admitted to the AGM.

2. Appointment of proxies

Members are entitled to appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the AGM. A proxy need not be a member of the Company but must attend the AGM to represent a member. To be validly appointed, a proxy must be appointed using the procedures set out in these notes and in the notes to the accompanying Form of Proxy. If members wish their proxy to speak on their behalf at the meeting, members will need to appoint their own choice of proxy (not the Chairman of the AGM) and give their instructions directly to them.

Members can only appoint more than one proxy where each proxy is appointed to exercise rights attached to different shares. Members cannot appoint more than one proxy to exercise the rights attached to the same share(s). If a member wishes to appoint more than one proxy, they should contact the Registrar by telephone on 0871 664 0300 (calls cost 10p per minute plus network extras).

A member may instruct their proxy to abstain from voting on any resolution to be considered at the AGM by marking the 'Vote Withheld' option when appointing their proxy. It should 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' or 'Against' the resolution.

The appointment of a proxy will not prevent a member from attending the AGM and voting in person if they wish.

A person who is not a member of the Company but who has been nominated by a member to enjoy information rights does not have a right to appoint any proxies under the procedures set out in these notes and should read note 8 below.

3. Appointment of a proxy using a Form of Proxy

A Form of Proxy for use in connection with the AGM is enclosed. To be valid, a Form of Proxy or other instrument appointing a proxy, together with any power of attorney or other authority under which it is signed or a certified copy thereof, must be received by post or (during normal business hours only) by hand to the Registrar at Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU **no later than 48 hours (excluding non-working days)** before the time of the AGM or any adjournment of that meeting.

If you do not have a Form of Proxy and believe that you should have one, or you require additional Forms of Proxy, please contact the Registrar.

4. Appointment of a proxy through CREST

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 and by logging on to the following website: 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's specifications 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 Registrar (ID RA10) no later than 48 hours (excluding non-working days) before the time of the AGM or any adjournment of that 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 Registrar 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 provider(s) 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(s), 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 as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).

5. Appointment of proxy by joint holders

In the case of joint holders, where more than one of the joint holders purports to appoint one or more proxies, only the purported appointment submitted by the most senior holder will be accepted. Seniority shall be determined by the order in which the names of the joint holders stand in the Company's register of members in respect of the joint holding.

6. Corporate representatives

Any corporation which is a member can appoint one or more corporate representatives. Members can only appoint more than one corporate representative where each corporate representative is appointed to exercise rights attached to different shares. Members cannot appoint more than one corporate representative to exercise the rights attached to the same share(s).

7. Entitlement to attend and vote

To be entitled to attend and vote at the AGM (and for the purpose of determining the votes they may cast), members must be registered in the Company's register of members at 6.00 p.m. on Friday 22 May 2015 (or, if the AGM is adjourned, at 6.00 p.m. on the day two days (excluding non-working days) prior to the adjourned meeting). Changes to the register of members after the relevant deadline will be disregarded in determining the rights of any person to attend and vote at the AGM.

8. Nominated persons

Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the "Act") to enjoy information rights (a "Nominated Person") may, under an agreement between them and the member 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 member as to the exercise of voting rights.

9. Website giving information regarding the AGM

Information regarding the AGM, including information required by section 311A of the Act, and a copy of this notice of AGM is available from the Investor Relations section at www.polypipe.com.

10. Audit concerns

Members should note that it is possible that, pursuant to requests made by members of the Company under section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to: (a) the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the AGM; or (b) any circumstance connected with the auditors 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 Act. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditors 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 Act to publish on a website.

11. Voting rights

As at 17 April 2015 (being the latest practicable date prior to the publication of this notice) the Company's issued share capital consisted of 199,999,862 ordinary shares of £0.001 each which includes 739,522 ordinary shares held in treasury. Therefore, the total voting rights in the Company as at 17 April 2015 were 199,260,340 votes.

12. Notification of shareholdings

Any person holding 3% or more of the total voting rights of the Company who appoints a person other than the Chairman of the AGM as their proxy will need to ensure that both they, and their proxy, comply with their respective disclosure obligations under the Disclosure Rules and Transparency Rules.

13. Members' right to require circulation of resolution to be proposed at the AGM

Members meeting the threshold requirements set out in the Act have the right to (a) require the Company to give notice of any resolution which can properly be, and is to be, moved at the AGM pursuant to section 338 of the Act; and/or (b) include a matter in the business to be dealt with at the AGM, pursuant to section 338A of the Act.

14. Further questions and communication

Under section 319A of the Act, the Company must cause to be answered any question relating to the business being dealt with at the AGM put by a member attending the meeting unless answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, or the answer has already been given on a website in the form of an answer to a question, or it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Members who have any queries about the AGM should telephone the Company's Registrar on 0871 664 0300 (calls cost 10p per minute plus network extras; lines are open 08.30am – 5.30pm, Monday to Friday, excluding UK public holidays).

Members may not use any electronic address or fax number provided in this notice or in any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.

15. Documents available for inspection

Copies of the Executive Directors' service contracts and the letters of appointment of the Chairman and Non-Executive Directors are available for inspection during normal business hours at the registered office of the Company on any business day from the date of this notice until the conclusion of the AGM and on the date of the AGM at the location of the meeting from 10.30am until the conclusion of the AGM.