
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 immediately seek your own advice from your independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares, 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.

Inchcape plc

Notice of Annual General Meeting

Your attention is drawn to the letter from the Chairman of Inchcape plc which is set out on pages 2 to 4 of this document and which recommends you to vote in favour of the resolutions to be proposed at the Annual General Meeting.

Notice of the Annual General Meeting of Inchcape plc to be held at 11.00a.m. on Thursday, 14 May 2009 at The Royal Automobile Club, 89-91 Pall Mall, London SW1Y 5HS is set out on pages 5 and 6 of this document.

Whether or not you propose to attend the Annual General Meeting, please complete and submit the accompanying Form of Proxy in accordance with the instructions printed on the enclosed form as soon as possible but, in any event, so as to arrive by no later than 11.00a.m. on Tuesday, 12 May 2009. Completion of the Form of Proxy will not preclude you from attending and voting at the Annual General Meeting should you choose to do so. Alternatively, you may register the appointment of a proxy electronically by logging on to the Company's website www.inchcape.com or, if you are a member of CREST, by using the CREST electronic proxy appointment service. Further details are set out in the Explanatory Notes to the Form of Proxy.

Directors:

Peter Johnson* (Chairman)
Will Samuel* (Deputy Chairman and Senior Independent Non-executive Director)
André Lacroix (Group Chief Executive)
Barbara Richmond (Group Finance Director)
Raymond Ch'ien*
Karen Guerra*
Ken Hanna*
Graham Pimlott*
David Scotland*
Michael Wemms*

*Non-executive

14 April 2009

Notice of Annual General Meeting

Dear Shareholder,

I am pleased to be writing to you with details of this year's Annual General Meeting (the 'AGM') which we are holding at The Royal Automobile Club, 89-91 Pall Mall, London SW1Y 5HS on Thursday, 14 May 2009 at 11.00a.m. The formal notice is set out in pages 5 and 6 of this document.

I can also confirm that there was a successful outcome of our General Meeting on 6 April 2009, at which shareholders granted the necessary approvals and authorities to carry out the rights issue as proposed in the prospectus that we published on 19 March 2009.

We have responded swiftly to the unprecedented market conditions facing our industry since the summer of 2008 by reducing our cost base, right sizing the business for the current economic environment and deleveraging the Group by reducing our working capital and capital expenditure. The Board believes that these measures, aimed at protecting our cash flow, together with the use of the proceeds of the rights issue to reduce the Group's level of net debt, are the appropriate solution to improve our financial flexibility and strengthen the Group's balance sheet going forward.

Inchcape is a proven industry leader with a broad geographic spread, a multi-channel business model and long-standing relationships with strong manufacturer brand partners. Whilst the Board believes trading conditions will remain extremely challenging throughout 2009 and 2010, we are confident that the actions we have taken put us in a strong position to deliver a solid performance this year and take advantage of growth opportunities as markets recover. This belief is reflected in the title of our recently published Annual Report and Accounts 2008, 'Solid, Responsive, Confident'.

We hope to see you at our AGM, but if you are unable to attend and would like to vote on the resolutions, please fill in the enclosed proxy form and return it to our registrars, Computershare, as soon as possible. They must receive it by 11.00a.m. on Tuesday, 12 May 2009.

Resolutions

Resolutions 1 to 7

These resolutions deal with: the Company's Annual Report and Accounts for the financial year ended 31 December 2008 (the '2008 Accounts') (resolution 1); the Board Report on Directors' Remuneration (resolution 2); election and re-election of Directors (resolutions 3 to 5); and reappointment of Auditors and Auditors' remuneration (resolutions 6 and 7). All of these resolutions will be proposed as Ordinary Resolutions.

Resolution 8 – Amendment to The Inchcape 1999 Share Option Plan

This resolution deals with a change to the rules of The Inchcape 1999 Share Option Plan to allow share options to be granted for a further 10 years. This resolution will also be proposed as an Ordinary Resolution.

Resolutions 9 to 11

Resolutions 9 to 11 deal with: the Directors' authority to allot shares (resolution 9); authority to disapply pre-emption rights (resolution 10); and authority for the Company to make market purchases of its own shares (resolution 11). Resolution 9 will be proposed as an Ordinary Resolution and resolutions 10 and 11 will be proposed as Special Resolutions.

Resolution 12 – Notice of General Meetings

The Shareholder Rights Directive is intended to be implemented in the UK in August this year. One of the requirements of the Directive is that all general meetings must be held on 21 days' notice unless shareholders agree to a shorter notice period. We are currently able to call general meetings (other than annual general meetings) on 14 days' notice. We are proposing a resolution at the AGM so that we can continue to be able to do so after the Directive is implemented.

Explanatory notes on all the business to be considered at this year's AGM appear on pages 7 to 9 of this document.

Recommendation

Your Directors consider that each resolution to be proposed at the AGM is in the best interests of the Company and its shareholders as a whole and, accordingly, unanimously recommend you to give them your support by voting in favour of all resolutions set out in the Notice of AGM on pages 5 and 6, as your Directors intend to do in respect of their own shareholdings, which as at the date of this letter total 1,074,732 ordinary shares, representing 0.23 per cent of the present issued ordinary share capital of the Company.

Action to be taken

Shareholders will find enclosed a Form of Proxy for use in respect of the AGM. If you are not intending to attend the AGM in person, please complete and return this, indicating how you wish your votes to be cast on each of the resolutions. To be effective, the Form of Proxy must be completed in accordance with the instructions contained therein and returned as soon as possible but, in any event, so as to reach the Company's registrars, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS99 6ZY by no later than 11.00a.m. on Tuesday, 12 May 2009.

Alternatively, you may register the appointment of a proxy electronically by logging on to the Company's website www.inchcape.com or, if you are a member of CREST, by using the CREST electronic proxy appointment service. Further details are set out in the explanatory notes to the Form of Proxy.

Yours sincerely



Peter Johnson
Chairman

Notice of Annual General Meeting of Inchcape plc

The Annual General Meeting of Inchcape plc (the 'Company') will be held at The Royal Automobile Club, 89-91 Pall Mall, London SW1Y 5HS on Thursday, 14 May 2009 at 11.00a.m., to consider and, if thought fit, to pass the following resolutions. Resolutions 1 to 9 will be proposed as Ordinary Resolutions and Resolutions 10 to 12 as Special Resolutions:

Ordinary Resolutions

1. To receive the financial statements of the Company for the financial year ended 31 December 2008 and the Directors' and Auditors' reports thereon.
2. To approve the Board Report on Remuneration set out on pages 51 to 57 of the Company's Annual Report for the year ended 31 December 2008.
3. To re-elect Ken Hanna, who retires by rotation, as a Director.
4. To re-elect Michael Wemms, who retires by rotation, as a Director.
5. To re-elect David Scotland, who retires by rotation, as a Director.
6. To reappoint PricewaterhouseCoopers LLP as Auditors of the Company.
7. To authorise the Directors to determine the Auditors' remuneration.
8. To approve the proposed amendment to the rules of The Inchcape 1999 Share Option Plan, as described in the explanatory note on page 7 of this Notice of AGM, and to authorise the Directors of the Company to do all such acts and things as may be necessary to carry the same into effect.
9. In substitution for all existing authorities, to authorise the Directors generally and unconditionally to exercise all powers of the Company to allot relevant securities (within the meaning of Section 80 of the Companies Act 1985) up to an aggregate nominal value of £15,345,550 which authority shall (unless previously revoked or varied by the Company in general meeting) expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

Special Resolutions

10. To empower the Directors, pursuant to Section 95 of the Companies Act 1985, to allot equity securities (within the meaning of Section 94 of the said Act) for cash pursuant to the authority conferred by resolution 9 and/or where such allotment constitutes an allotment of equity securities by virtue of section 94(3A) of the said Act, as if sub section (1) of Section 89 of the said Act did not apply to any such allotment, PROVIDED THAT this power shall be limited to:
- (A) the allotment of equity securities in connection with a rights issue, open offer or any other pre-emptive offer in favour of ordinary shareholders (excluding any shareholder holding shares as treasury shares) where the equity securities respectively attributable to the interests of such ordinary shareholders on a fixed record date are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them (subject to such exclusions or other arrangements as the Board may deem necessary or expedient to deal with fractional entitlements or legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever); and
- (B) the allotment (otherwise than pursuant to sub-paragraph (A) above) of equity securities up to an aggregate nominal value of £2,315,270.30;
- and shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.
11. To authorise the Company generally and unconditionally pursuant to and in accordance with Section 166 of the Companies Act 1985 to make market purchases (as defined in Section 163(3) of the Companies Act 1985) of its ordinary shares provided that:
- (A) the maximum number of ordinary shares which may be acquired is 460,366,500 ordinary shares;
- (B) the minimum price which may be paid for any such ordinary share is its nominal value of 1 pence;
- (C) the maximum price (exclusive of expenses) which may be paid for any such share, is an amount equal to 105.0 per cent of the average of the middle market quotations for any ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is contracted to take place.
- This authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, save that the Company may before such expiry make a contract of purchase which would or might be executed wholly or partly after such expiry and may purchase shares in accordance with such contract as if the authority conferred hereby had not expired.
12. To approve 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

**Claire Chapman**

General Counsel and Group Company Secretary
22a St. James's Square
London SW1Y 5LP

14 April 2009

Explanatory Notes to the Resolutions

Resolutions 1 to 9 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 10 to 12 are proposed as Special Resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Resolution 1 – Accounts

English company law requires the Directors to present the audited accounts of the Company and the related reports of the Directors and Auditors to a general meeting of shareholders.

Resolution 2 – Board Report on Remuneration

In accordance with the Directors' Remuneration Report Regulations 2002, the Directors are required to present the Board Report on Remuneration for approval to a general meeting of shareholders. The report is set out on pages 51 to 57 of the 2008 Accounts.

Resolutions 3 to 5 – Re-election of Directors retiring by rotation

Under the Articles of Association of the Company (the 'Company's Articles'), Directors are required to retire by rotation at least every three years which means that Directors who held office at the time of the two preceding annual general meetings and did not retire at either of them shall offer themselves for election. This year, Michael Wemms and David Scotland retire by rotation and offer themselves for re-election. Following the formal performance evaluation of the Board and the individual Directors which was carried out for 2008, the Board believes that Michael Wemms and David Scotland continue to demonstrate strong commitment, including commitment of time, to their roles and duties as Directors and that their performance on the Board continues to be effective. The biographical details of Michael Wemms and David Scotland are shown on page 39 of the 2008 Accounts.

In addition, as explained on page 41 of the 2008 Accounts, during the year, Peter Johnson indicated that he would retire from the Board at the 2009 AGM. In considering the issues of succession to Peter as Non-executive Chairman, the Board recognised the benefit to the Company and its shareholders of Ken Hanna, an existing independent Non-executive Director, becoming Chairman. Further details of Ken's appointment as Chairman are found on page 50 of the 2008 Accounts. Ken Hanna offers himself up for re-election at the 2009 AGM. Brief biographical details of Ken are found on page 39 of the 2008 Accounts.

Resolution 6 – Reappointment of Auditors

The Company's independent Auditors must be appointed at each general meeting at which accounts are laid before the shareholders. The Directors recommend retaining PricewaterhouseCoopers LLP as Auditors.

Resolution 7 – Auditors' remuneration

Pursuant to section 492 of the Companies Act 2006, the remuneration of auditors appointed by the Company in a general meeting should be fixed by the Company or in such manner as the Company in general meeting may determine. It is normal practice for a company's Directors to be authorised to agree how much the Company's auditors should be paid.

Resolution 8 – Amendment to The Inchcape 1999 Share Option Plan (the 'Plan')

The adoption of the Plan was approved by the Company's shareholders on 14 May 1999. Under the current rules of the Plan, no further share options may be granted after 9 September 2009. It is proposed that the Plan be amended to allow options to be granted for a further 10 years.

Resolution 9 – Authority to allot

The Directors wish to renew the existing authority to allot relevant securities under the provisions of section 80 of the Companies Act 1985. This authority would apply from the date of passing of resolution 9 to the conclusion of the Annual General Meeting of the Company in 2010. The resolution would authorise the Directors to allot ordinary shares up to a maximum of £15,345,550 in nominal value (equivalent to 1,534,555,000 ordinary shares). This represents approximately 33.3 per cent of the issued ordinary share capital of the Company as at the close of business on 6 April 2009, excluding 26,875,606 treasury shares and taking into account the 4,143,316,500 provisionally allotted new ordinary shares represented as at the date of this notice pursuant to the rights issue which was approved by shareholders at a general meeting of the Company held on 6 April 2009 (the 'rights issue shares'), which will have been fully allotted by 14 May 2009, being the date of the AGM at which this resolution 9 will be proposed.

The Company held 26,875,606 shares in treasury (making up approximately 0.58% per cent of the issued ordinary share capital of the Company, excluding treasury shares and taking into account the rights issue shares) as at close of business on 6 April 2009. The Directors have no present intention to exercise the authority conferred by this resolution.

Resolution 10 – Disapplication of pre-emption rights

The Board wishes to renew the existing authority permitting the Board to allot equity securities for cash for the purposes of a rights issue, open offer or any other pre-emptive offer (including the sale of any ordinary shares held in treasury) to shareholders and otherwise up to £2,315,270.30 in nominal value (equivalent to 231,527,030 ordinary shares of 1 pence each). This represents approximately 5 per cent of the issued ordinary share capital of the Company as at close of business on 6 April 2009, taking into account the rights issue shares, which will have been fully allotted by 14 May 2009, being the date of the AGM at which this resolution 10 will be proposed.

This resolution would also allow the Directors, in the event of a rights issue, open offer or other pre-emptive offer to make adjustments to deal with overseas shareholders, fractional entitlements and other legal or practical problems. The Directors have no present intention to exercise the authority conferred by this resolution and the authority will expire at the conclusion of the Annual General Meeting of the Company in 2010.

Resolution 11 – Authority to repurchase shares

The Directors wish to renew the Company's existing authority to purchase its ordinary shares in the market should it become appropriate in light of prevailing market conditions for the Company to recommence a buy-back programme. Any purchases under this authority would be limited to 460,366,500 ordinary shares which is equivalent to, in aggregate, 10 per cent of the ordinary shares of the Company in issue at the close of business on 6 April 2009, excluding treasury shares and taking into account the rights issue shares, which will have been fully allotted by 14 May 2009, being the date of the AGM at which this resolution 11 will be proposed.

The maximum price to be paid on any exercise of this authority would not exceed 105 per cent of the average of the middle market quotations for the Company's ordinary shares for the five business days immediately prior to the date of the purchase. Shares purchased will be held in treasury. The total number of shares held in treasury shall not at any one time exceed 10 per cent of the Company's issue share capital. Accordingly, any shares bought beyond this limit will be cancelled.

The total number of options to subscribe for the Company's ordinary shares outstanding as at the close of business on 5 April 2009 was 11,513,455, representing approximately 0.25 per cent of the issued ordinary share capital of the Company (excluding treasury shares and taking into account the rights issue shares, which will have been fully allotted by 14 May 2009, being the date of the AGM at which this resolution 11 will be proposed) as at that date and approximately 0.28 per cent of the Company's issued ordinary share capital (on the same basis) following any exercise in full of this authority to make market purchases.

Resolution 12 - Notice of general meetings

This resolution is required to reflect the proposed implementation in August 2009 of the Shareholder Rights Directive. The regulation implementing this Directive will increase the notice period for general meetings of the Company to 21 clear days. The Company is currently able to call general meetings (other than the AGM) on 14 days' clear notice and would like to preserve this ability. In order to do so after August 2009, shareholders must have approved the calling of meetings on 14 days' notice. Resolution 12 seeks such approval. The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed. The Company will also need to meet the requirements for electronic voting under the Directive before it can call a general meeting on 14 days' clear notice.

By order of the Board



Claire Chapman

General Counsel and Group Company Secretary
22a St. James's Square
London SW1Y 5LP

14 April 2009

Explanatory notes to the Notice of Annual General Meeting

Note:

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to 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 give proxy instructions accompanies this notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Mr Murray Bishop, Computershare Investor Services PLC, on 0870 703 0028.
2. To be valid, any proxy form or other instrument appointing a proxy must be received:
 - i) by post or (during normal business hours only) by hand at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY no later than 11.00a.m. on 12 May 2009; or
 - ii) by logging on to the Company's website, www.inchcape.com, entering the unique 16-character reference number and following the online instructions no later than 11.00a.m. on 12 May 2009.
3. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 9 below) will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so.
4. 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 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 AGM. 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.
5. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 and 2 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
6. 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 11.00a.m. on 12 May 2009 (or, in the event of any adjournment, on the date which is two 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.
7. As at 7 April 2009 (being the last business day prior to the printing of this Notice), the Company's issued share capital consists of 4,603,665,000 ordinary shares (excluding treasury shares and taking into account the 4,143,316,500 provisionally allotted new ordinary shares represented as at the date of this notice by nil paid rights or fully paid rights pursuant to the rights issue which was approved by shareholders at a general meeting of the Company held on 6 April 2009), carrying one vote each. Therefore, the total voting rights in the Company as at 14 May 2009 will be 4,603,665,000.
8. 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. 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.
9. 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 issuer's agent (ID 3RA50) by 11:00 a.m. on 12 May 2009. 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.

10. 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 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
11. 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.
12. In the case of joint holders, where more than one joint holder 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).
13. If you submit more than one valid proxy appointment, the appointment received last before the latest time for receipt of proxies will take precedence.
14. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that:
 - (i) if a corporate shareholder has appointed the chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the chairman and the chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and
 - (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives (www.icsa.org.uk) for further details of this procedure. The guidance includes a sample form of representation letter if the chairman is being appointed as described in (i) above.
15. Except as provided above, members who have general queries about the AGM should call our shareholder helpline on 0870 707 1076.

No other methods of communication for shareholder queries are available. You may not use any electronic address provided either in this Notice of Annual General Meeting or any related documents (including the Chairman's letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.

Inspection of documents

The following documents will be available for inspection at the registered office of the Company during normal business hours on any weekday (public holidays excluded) until the time of the AGM and at The Royal Automobile Club, 89-91 Pall Mall, London SW1Y 5HS from 15 minutes before the AGM until it ends:

- Copies of the Executive Directors' service contracts.
 - Copies of letters of appointment of the Non-executive Directors.
 - A copy of The Inchcape 1999 Share Option Plan, as amended.
-