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IF YOU HAVE SOLD OR OTHERWISE TRANSFERRED ALL OF YOUR EXISTING SHARES, please forward this document, together with the accompanying Form of Proxy, and reply paid envelope, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

J D Wetherspoon plc

Circular to Shareholders

and

Notice of Extraordinary General Meeting

Notice of an Extraordinary General Meeting of J D Wetherspoon plc to be held at Wetherspoon House, Reeds Crescent, Watford, Hertfordshire WD24 4QL at 10 am on 3 June 2008 is set out in Part 2 of this document. A Form of Proxy for use by Shareholders in connection with the Extraordinary General Meeting is enclosed. To be valid, the Form of Proxy must be completed and signed in accordance with the instructions thereon and returned so as to be received by the Company's registrars, Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol, BS99 7NH as soon as possible and in any event no later than 10 am on 1 June 2008, being 48 hours before the time of the meeting.

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Part 1: Letter from the Chairman

J D Wetherspoon plc

To the holders of ordinary shares of J D Wetherspoon plc (the “Company”)

29 April 2008

Dear Shareholder,

I am writing to you in relation to technical breaches of the Companies Act 1985 (the “Act”) with regard to the payment of the final dividend paid by the Company to holders of its ordinary shares in November 2007 (the “**2007 Final Dividend**”) and the purchase by the Company of one million of its own shares in March 2008 (the “**March Share Purchases**”). This letter explains the background to the technical breaches of the Act and encloses notice of an Extraordinary General Meeting to be held on 3 June 2008 at which a resolution will be proposed to ensure that the Company’s shareholders and directors are not prejudiced by the technical breaches of the Act. If the resolution to be proposed at the Extraordinary General Meeting is passed the appropriation of profits to pay the 2007 Final Dividend will be ratified and the Company will (1) release the shareholders who received the 2007 Final Dividend from any potential liability to repay the 2007 Final Dividend; and (2) release the directors from any potential liability in connection with the both the 2007 Final Dividend and the March Share Purchases.

Distributable Profits

The Company has always filed its accounts on time as required by the Act and had sufficient profits and funding in place to pay its dividends and buy back its own shares. Under the Act, a public company can only pay a dividend or buy back its own shares out of distributable profits as shown in the last accounts filed with the Registrar of Companies. A company can file interim accounts with the Registrar of Companies showing a more recent distributable profit position if the last filed accounts do not show sufficient distributable profits.

2007 Final Dividend

When the Company paid the 2007 Final Dividend the last filed accounts were the audited accounts for the year ended 29 July 2007 (the “**2007 Accounts**”). Under the 2007 Accounts, the Company had retained earnings of £26.767 million of which just over £7.043 million represented distributable profits. When the 2007 Final Dividend was paid, whilst the Company had sufficient distributable profits to pay the 2007 Final Dividend interim accounts showing the requisite level of distributable profits had not been filed with the Registrar of Companies, as required by the Act. As a result, the 2007 Final Dividend of £11.255 million was, in part, paid in technical infringement of the Act.

The Company has been advised that it may have claims against past and present shareholders who were recipients of the 2007 Final Dividend to recover the amount paid in technical infringement of the Act and that it may have claims against those directors who participated in the Board meetings at which the decision was taken to pay the 2007 Final Dividend. Any sums recovered from such shareholders and directors would be repayable with interest at a reasonable rate. The directors may also be in breach of their statutory duty under Section 174 of the Companies Act 2006 (“**2006 Act**”) to exercise reasonable care, skill and diligence.

March Share Purchases

Between 13 March and 17 March 2008, the Company sought to repurchase a total of 1,000,000 shares for an aggregate consideration of £2.531 million (representing approximately 0.7 per cent, of the then market capitalisation of the Company). At the time when the Company purported to enter into the March Share Purchases, the Company had sufficient distributable profits to do so, but had not filed interim accounts with the Registrar of Companies showing the requisite level of distributable profits. As a result, the March Share Purchases were wholly made in technical infringement of the Act and were therefore void.

The Company has been advised that it may have claims against directors who participated in the Board meetings at which the decision was taken to effect the March Share Purchases. Any sums recovered from such directors would be repayable with interest at a reasonable rate. The directors

may also be in breach of their statutory duty under Section 174 of the 2006 Act to exercise reasonable care, skill and diligence. The Company filed interim accounts for the six months ended 27 January 2008 with the Registrar of Companies on 14 April 2008. The shares which had been the subject of the March Share Purchases were subsequently repurchased on 16 April 2008 from their holders, Dresdner Kleinwort, the Company's brokers, at the same price as was agreed for each of the March Share Purchases.

Remedial Action

It is not the intention of the Company that any claims should be made by the Company against either its shareholders or directors in respect of the technical breaches described above. This matter can be remedied by the shareholders passing a resolution which puts shareholders and directors, as far as possible, into the position in which they were always intended to be.

An Extraordinary General Meeting is therefore being convened for 3 June 2008. The resolution ("**Resolution**") to be put to the Extraordinary General Meeting will:

- ratify the appropriation of profits to the payment of the 2007 Final Dividend;
- waive any rights of the Company against the shareholders of the Company on the relevant record date for the 2007 Final Dividend and authorise the Company to enter into a deed of release in relation thereto;
- appropriate distributable reserves in respect of the release by the Company of any claims it may have against the shareholders pursuant to paragraph 2 above; and
- waive any rights of the Company against the directors in respect of the payment of the 2007 Final Dividend and the invalid March Share Purchases whether arising under the 2006 Act or otherwise and authorise the Company to enter into a deed of release in relation thereto.

By virtue of the deeds of release referred to in the Resolution the Company releases the shareholders who appeared on the register of shareholders on the record date for the 2007 Final Dividend from any and all claims, demands, liabilities, costs, damages and expenses which have arisen or may arise from the payment of the 2007 Final Dividend and releases the past and current directors of the Company from any and all claims, demands, liabilities, costs, damages and expenses which have arisen or may arise from the payment of the 2007 Final Dividend and/or the March Share Purchases.

Copies of the form of the deeds of release to be entered into are available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Company up to the time of the Meeting. Copies will be available at Wetherspoon House, Reeds Crescent, Watford, Hertfordshire WD24 4QL on the morning of the Meeting from 9am until the conclusion of the Meeting.

The notice convening the Extraordinary General Meeting referred to above is set out in Part 2 of this document.

The Company has obtained comfort from HM Revenue and Customs that the 2007 Final Dividend will continue to be treated as a distribution for tax purposes (made at the time at which the 2007 Final Dividend became due and payable) and that the proposed waiver will not have UK tax implications of the Company's shareholders or directors.

In order to ensure that this technical issue does not recur, the Company may decide to file interim accounts in addition to its annual accounts going forwards. For instance, the Company does intend to file accounts for the nine month period ending 26 April 2008 on or around 20 May 2008.

Recommendation

The Board are of the opinion that the Resolution is in the best interests of shareholders as a whole and recommend that the shareholders should vote in favour of the Resolution. Paul Harbottle and Susan Cacioppo (the "**Independent Directors**") were the only directors to participate in the Board's decision to make this recommendation.

The Independent Directors were appointed to the Board of the Company on 10 March 2008. Paul Harbottle joined JD Wetherspoon in 2003 as Head of Distribution and was appointed to his current position of the Company's Chief Operating Officer in 2007. Su Cacioppo joined JD Wetherspoon in 1991 and is currently the Company's Personnel and Legal Director. The Independent Directors did not participate in any of the decisions of the Board in relation to the 2007 Final Dividend or the March Share Purchases. They are therefore considered to be independent for the purposes of

recommending action to be taken in relation to both the 2007 Final Dividend and the March Share Purchases. In view of their interests in the subject matter of the Resolution, the directors, other than the Independent Directors, who are also shareholders of the Company, will not be voting on the Resolution.

Yours faithfully

Tim Martin
Chairman

Part 2: Notice of Extraordinary General Meeting

J D WETHERSPOON PLC

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that an Extraordinary General Meeting of J D Wetherspoon plc (“the **Company**”) will be held at Wetherspoon House, Reeds Crescent, Watford, Hertfordshire WD24 4QL on 3 June 2008 at 10 a.m. for the purpose of considering and, if thought fit, passing the following resolution as a special resolution:

THAT:

- 1 the payment of the final dividend of £11,255,000 paid by the Company on 23 November 2007 (the “**Dividend**”), and the entry in the interim accounts of the Company for the 26 weeks to 27 January 2008 whereby distributable profits of the Company were appropriated to the payment of the Dividend, be and they are hereby ratified and confirmed;
- 2 any and all claims which the Company may have in respect of the payment of the Dividend against its shareholders who appeared on the register of shareholders on the record date for the Dividend be released and a deed of release in favour of such shareholders be entered into by the Company in the form of the deed produced to this meeting and signed by the Chairman for the purposes of identification and thereafter be delivered to the Secretary of the Company for retention by him on behalf of the said shareholders;
- 3 any distribution involved in the giving of such release in relation to the Dividend be made out of the profits appropriated to the Dividend as aforesaid by reference to a record date identical to the record date for the Dividend; and
- 4 any and all claims which the Company may have against its Directors (both past and present) arising out of the payment of the Dividend or the invalid purchases by the Company of its own shares carried out in March 2008, whether arising under Section 174 of the Companies Act 2006 or otherwise, be released and that a deed of release in favour of the Company’s Directors be entered into by the Company in the form of the deed produced to this meeting and signed by the Chairman for the purposes of identification and thereafter be delivered to the Secretary of the Company for retention by him on behalf of the said directors.

BY ORDER OF THE BOARD

.....

Keith Down
Company Secretary

Dated: 29 April 2008

Registered Office:
Wetherspoon House
Central Park
Reeds Crescent
Watford
Hertfordshire
WD24 4QL

NOTES:

Right to appoint a proxy

- 1 Members of the Company are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote at a meeting of the Company. A proxy does not need to be a member of the Company. A member may appoint more than one proxy in relation to a meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member.
- 2 A proxy form which may be used to make such appointment and give proxy directions accompanies this notice. If you do not receive a proxy form and believe that you should have one, or if you require additional proxy forms in order to appoint more than one proxy, please contact Mike Harris on 0870 703 6070.

Procedure for appointing a proxy

- 3 To be valid, the proxy form must be received by post or (during normal business hours only) by hand at Computershare Investor Services plc, The Pavilions, Bridgwater Road Bristol BS99 7NH no later than 10am on 1 June 2008. It should be accompanied by the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority.
- 4 The return of a completed proxy form will not preclude a member from attending the extraordinary general meeting and voting in person if he or she wishes to do so.

Nominated persons

- 5 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 or her and the member by whom he or she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the extraordinary general meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he or she may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.
- 6 The statement of the rights of members in relation to the appointment of proxies in notes 1, 2 and 3 above does not apply to Nominated Persons. The rights described in those notes can only be exercised by members of the Company.

Record date

- 7 To be entitled to attend and vote at the extraordinary general meeting (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the register of members of the Company at 10 am on 1 June 2008 (or, in the event of any adjournment, 48 hours before the time of the adjourned meeting). Changes to the register of members after the relevant deadline will be disregarded in determining the right of any person to attend and vote at the meeting.

Total voting rights

- 8 As at 28 April 2008 (being the last business day prior to the publication of this notice) the Company's issued share capital comprised 140,596,556 ordinary shares. Each ordinary share carries the right to one vote on a poll at a general meeting of the Company and, therefore, the total voting rights in the Company as at that date are 140,596,556. As at 28 April 2008, the Company held no ordinary shares as treasury shares.

Communications

- 9 Members who have general enquiries about the meeting should use the following means of communication. No other means of communication will be accepted. You may:
 - call our members' helpline on 0870 707 1091; or
 - Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 7NH.
- 10 You may not use any electronic address or telephone number provided in this notice of extraordinary general meeting for communicating with the Company for any purposes other than those expressly stated.

Inspection of documents

- 11 The form of the deed of release in favour of shareholders and the form of the deed of release in favour of directors referred to in the Resolution will be available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the registered office of the Company up to the time of the Meeting. Copies will be available at Wetherspoon House, Reeds Crescent, Watford, Hertfordshire WD24 4QL on the morning of the Meeting from 9 am until the conclusion of the Meeting.

