

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

**If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker, solicitor, accountant or other professional adviser or other independent adviser authorised under the Financial Services and Markets Act 2000.**

If you have sold or otherwise transferred all of your shares in SSP Group plc, please pass this document, together with the accompanying documents, as soon as possible 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.

# SSP Group plc

(incorporated and registered in England and Wales under number 5735966)

## Notice of Annual General Meeting and Explanatory Circular to Shareholders

This document should be read as a whole. Your attention is drawn to the letter from the Chairman of SSP Group plc set out on page 1 of this document which contains the recommendation by the Directors of the Company to shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

Notice of the Annual General Meeting of SSP Group plc to be held at the offices of Freshfields Bruckhaus Deringer LLP at 65 Fleet Street, London, EC4Y 1HT on 13 March 2017 at 11.00 a.m. is set out in this document. Shareholders will also find enclosed with this document a form of proxy for use in connection with the Annual General Meeting.

Whether or not you propose to attend the Annual General Meeting, please complete and submit the form of proxy in accordance with the instructions printed on the enclosed form. The form of proxy must be received by Computershare no later than 11.00 a.m. on 9 March 2017. Alternatively, a proxy may be appointed electronically at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) or if you hold shares in CREST, by using the CREST electronic proxy appointment service.

# SSP Group plc

(incorporated and registered in England and Wales under number 5735966)

Registered Office:  
169 Euston Road  
London  
NW1 2AE

30 January 2017

Dear Shareholder,

I am delighted to write to you as a shareholder of SSP Group plc (the Company).

## Annual General Meeting

I am pleased to invite you to the Company's Annual General Meeting (the AGM) which will be held at the offices of Freshfields Bruckhaus Deringer LLP at 65 Fleet Street, London, EC4Y 1HT on 13 March 2017 at 11.00 a.m.

The notice of AGM is set out on pages 2 to 6 of this document. A copy of the Annual Report and Accounts for the year ended 30 September 2016 (the 2016 Annual Report) is enclosed together with a form of proxy to enable you to exercise your voting rights.

The AGM is an opportunity for shareholders to express their views and to ask questions of the Directors of the Company (the Board). We, as your Board, are committed to open dialogue with our shareholders and our AGM is an excellent means to engage with you directly.

If you cannot attend, you have the right to appoint a proxy to vote at the AGM on your behalf. To appoint a proxy, please complete the enclosed form of proxy and send it to our registrar, Computershare, in the envelope provided. Alternatively, you can appoint a proxy online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) following the instructions provided on the enclosed form of proxy, or if you hold shares in CREST, by using the CREST electronic proxy appointment service.

Proxy appointments must be received by Computershare by no later than 11.00 a.m. on 9 March 2017.

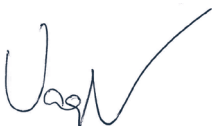
## Directors

Biographical details of the Directors seeking re-election are detailed in full in the 2016 Annual Report on pages 26 and 27. Details of membership of the principal Board committees are set out on pages 29 to 31 of the 2016 Annual Report. Information on remuneration is set out in the Directors' Remuneration Report for the financial year ended 30 September 2016 (which is contained in pages 36 to 43 of the 2016 Annual Report).

## Recommendation

In the opinion of the Directors, each of the resolutions to be proposed at the AGM is in the best interests of the Company and shareholders as a whole. Accordingly, the Directors recommend that shareholders vote in favour of the resolutions at the AGM, as the Directors intend to do in respect of their own beneficial holdings of ordinary shares, which amount to approximately 1.4 per cent. of the issued ordinary shares of the Company.

Yours faithfully,



**Vagn Sørensen**  
Chairman

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of SSP Group plc (the Company) will be held at the offices of Freshfields Bruckhaus Deringer LLP at 65 Fleet Street, London, EC4Y 1HT on 13 March 2017 at 11.00 a.m. You will be asked to consider and vote on the resolutions below. Resolutions 15 to 18 (inclusive) will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

For further information on all of the resolutions, please refer to the Explanation of Resolutions which can be found on pages 4 to 6.

## Annual Report and Accounts

1. To receive the reports of the Directors and the Auditors and the audited accounts for the financial year ended 30 September 2016.

## Directors' Remuneration Report

2. To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) set out on pages 36 to 43 of the Annual Report and Accounts for the financial year ended 30 September 2016.

## Final Dividend

3. That the final dividend recommended by the Directors of 2.9 pence per share for the financial year ended 30 September 2016 be declared payable on 31 March 2017 to all members whose names appear on the Company's register of members on 3 March 2017.

## Re-election of Directors

4. To re-elect Vagn Sørensen as a Director of the Company.
5. To re-elect John Barton as a Director of the Company.
6. To re-elect Kate Swann as a Director of the Company.
7. To re-elect Jonathan Davies as a Director of the Company.
8. To re-elect Ian Dyson as a Director of the Company.
9. To re-elect Denis Hennequin as a Director of the Company.
10. To re-elect Per Utnegaard as a Director of the Company.

## Auditors

11. To re-appoint KPMG LLP as Auditors of the Company to hold office until the conclusion of the next general meeting of the Company at which accounts are laid.

12. To authorise the Directors to determine the remuneration of the Auditors.

## Political Donations

13. That in accordance with section 366 of the Companies Act 2006 (the Act), the Company and any company which at any time during the period for which this resolution has effect, is or becomes a subsidiary of the Company, be authorised to:

(a) make donations to political parties and/or independent election candidates not exceeding £25,000;

(b) make political donations to political organisations, other than political parties not exceeding £25,000; and

(c) incur political expenditure not exceeding £25,000,

as such terms are defined in Part 14 of the Act during the period beginning on the date of the passing of this resolution and ending on the date of the annual general meeting of the Company to be held in 2018 or at the close of business on 13 June 2018, whichever is sooner, provided that the aggregate expenditure under paragraphs (a), (b) and (c) shall not exceed £25,000 in total.

## Directors' Authority to Allot Shares

14. That the Directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the Act) to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for or to convert any security into shares in the Company:

(a) up to a nominal amount of £1,584,029; and

(b) comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £3,168,058 (such amount to be reduced by any allotments made under paragraph (a) above) in connection with an offer by way of a rights issue to:

(i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) holders of other equity securities as required by the rights of those securities or, subject to such rights as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

The authorities conferred on the Directors to allot securities under paragraphs (a) and (b) will expire at the conclusion of the annual general meeting of the Company to be held in 2018 or at the close of business on 13 June 2018, whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting). The Company may before these authorities expire, make an offer or enter into an agreement which would or might require such securities to be allotted after such expiry and the Directors may allot such securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

## Disapplication of Pre-emption Rights (General)\*

15. That, subject to the passing of Resolution 14, the Directors be given powers pursuant to sections 570 and 573 of the Companies Act 2006 (the Act) to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by Resolution 14 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, as if section 561(1) and sub-sections (1) to (6) of section 562 of the Act did not apply to any such allotment, provided that such power be limited to:

(a) the allotment of equity securities in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of Resolution 14 above, by way of a rights issue only) to:

- (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) holders of other equity securities as required by the rights of those securities or, subject to such rights as the Directors otherwise consider necessary, and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

(b) the allotment of equity securities for cash (otherwise than pursuant to paragraph (a) above) up to an aggregate nominal amount of £237,604,

such authority to expire at the conclusion of the annual general meeting of the Company to be held in 2018 or at the close of business on 13 June 2018, whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting). The Company may before these authorities expire, make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

#### **Disapplication of Pre-emption Rights (Acquisition or Capital Investment)\***

16. That, subject to the passing of Resolution 14, the Directors be given powers pursuant to sections 570 and 573 of the Companies Act 2006 (the Act) and in addition to any authority granted under Resolution 15, to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by Resolution 14 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, as if section 561(1) and sub-sections (1) to (6) of section 562 of the Act did not apply to any such allotment, provided that such power be:

- (a) limited to the allotment of equity securities up to a nominal amount of £237,604; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group prior to the date of this notice,

such authority to expire at the conclusion of the annual general meeting of the Company to be held in 2018 or at the close of business on 13 June 2018, whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting).

The Company may before these authorities expire, make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

#### **Purchase of own Shares\***

17. That the Company be and is hereby unconditionally and generally authorised for the purpose of section 701 of the Companies Act 2006 (the Act) to make market purchases (as defined in section 693 of the Act) of ordinary shares of 1 pence each in the capital of the Company (ordinary shares) on such terms and in such manner as the Directors may determine provided that:

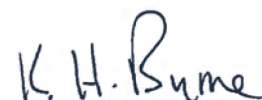
- (a) the maximum number of ordinary shares which may be purchased is 47,520,876;
- (b) the minimum price (exclusive of expenses) which may be paid for each ordinary share is its nominal value;
- (c) the maximum price (exclusive of expenses) which may be paid for an ordinary share shall not be more than the higher of:
  - (i) an amount equal to 105 per cent. of the average middle market quotations for an ordinary share, as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which the ordinary share is purchased; and
  - (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System; and
- (d) this authority shall expire at the conclusion of the annual general meeting of the Company to be held in 2018 or at the close of business on 13 June 2018, whichever is sooner.

#### **Notice period for general meetings, other than an annual general meeting\***

18. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

\*Special resolution

By order of the board



#### **Helen Byrne**

Company Secretary

30 January 2017

Registered Office:  
169 Euston Road  
London, NW1 2AE

Registered in England and Wales with company number 5735966

## EXPLANATION OF RESOLUTIONS

Resolutions 1 to 14 are proposed as ordinary resolutions. For each of these to be passed, more than half of the votes cast must be in favour of the relevant resolution. Resolutions 15 to 18 are proposed as special resolutions. For each of these to be passed, at least three quarters of the votes cast must be in favour of the resolution.

An explanation of each of the resolutions is set out below:

### Resolution 1 – Annual Report and Accounts

The Directors are required to present to the Annual General Meeting (the AGM or Meeting) the audited accounts and the Directors' and Auditors' Reports for the financial year ended 30 September 2016.

### Resolution 2 – Directors' Remuneration Report

In accordance with section 439 of the Act, shareholders are requested to approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy set out on pages 44 to 50 of the 2016 Annual Report). The Directors' Remuneration Report is set out on pages 36 to 43 of the 2016 Annual Report. The vote is advisory and the Directors' entitlement to receive remuneration is not conditional on it.

### Resolution 3 – Final Dividend

Resolution 3 recommends that a final dividend of 2.9 pence per ordinary share be declared for the financial year ended 30 September 2016. If approved, the recommended final dividend will be paid on 31 March 2017 to all shareholders whose names appear on the Company's register of members on 3 March 2017.

### Resolutions 4 to 10 – Re-election of Directors

Resolutions 4 to 10 are to approve the re-election of the Board. In accordance with the UK Corporate Governance Code, all of the Directors are subject to annual re-election by shareholders at the AGM.

The Directors believe that the Board offers an appropriate balance of knowledge and skills. The Chairman confirms that, following formal performance evaluation, the Non-Executive Directors continue to demonstrate effective performance and commitment to the role.

Biographical details of all of the Directors appear on pages 26 and 27 of the 2016 Annual Report.

### Resolutions 11 and 12 – Auditors

Resolution 11 proposes the re-appointment of KPMG LLP as Auditors of the Company until the conclusion of the Company's annual general meeting in 2018. The Company is required to appoint an Auditor at every general meeting of the Company at which accounts are presented to shareholders. The current appointment of KPMG LLP as the Company Auditor will end at the conclusion of the AGM and it has advised of its willingness to stand for re-appointment. It is normal practice for a company's directors to be authorised to agree how much the Auditors should be paid and Resolution 12 grants this authority to the Directors.

### Resolution 13 – Political Donations

Resolution 13 is to approve the limit of financial political contributions that the Company can make. It is not the Company's policy to make donations to, or incur expenditure on behalf of, EU political parties, other political organisations or independent election candidates and the Directors have no intention of using the authority for that purpose. However, it is possible that certain routine activities undertaken by the Company and its subsidiaries might unintentionally fall within the wide definition of matters constituting political donations and expenditure in the Act.

Shareholder approval is therefore being sought on a precautionary basis only, to ensure that neither the Company nor any company, which at any time during the period for which this resolution has effect, is a subsidiary of the Company, commits a technical breach of the Act when carrying out activities in furtherance of its legitimate business interests.

The Directors are therefore seeking authority to make political donations to EU political organisations and independent election candidates not exceeding £25,000 in total. In line with guidance published by the Investment Association, this resolution is put to shareholders annually rather than every four years as required by the Act. This authority will expire on the date of the Company's annual general meeting to be held in 2018 or at the close of business on 13 June 2018, whichever is sooner.

### Resolution 14 – Directors' Authority to Allot Shares

Resolution 14 is proposed to renew the Directors' power to allot shares. Resolution 14(a) seeks to grant the Directors authority to allot, pursuant to section 551 of the Act, shares and grant rights to subscribe for or to convert any security into shares in the Company up to a maximum nominal amount of £1,584,029. This represents 158,402,922 ordinary shares of 1 pence each, which is approximately one third of the Company's issued ordinary share capital as at 20 January 2017 (being the latest practicable date prior to the publication of this Notice).

In accordance with The Investment Association's Share Capital Management Guidelines (the Guidelines), Resolution 14(b) seeks to grant the Directors authority to allot ordinary shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal value of £3,168,058 (representing 316,805,843 ordinary shares of 1 pence each) as reduced by the nominal amount of any shares issued under Resolution 14(a). This amount (before any reduction) represents two thirds of the Company's issued ordinary share capital as at 20 January 2017 (being the latest practicable date prior to the publication of this Notice).

The authorities sought under paragraphs (a) and (b) of this resolution will expire at the conclusion of the annual general meeting of the Company to be held in 2018 or at the close of business on 13 June 2018, whichever is sooner. The Directors have no present intention of exercising either of the authorities under this resolution, but the Board wishes to ensure that the Company has maximum flexibility in managing the financial resources of the Company.

As at the date of this Notice, no shares are held by the Company in treasury.

#### **Resolutions 15 and 16 – Disapplication of Pre-emption Rights**

Resolutions 15 and 16 are to approve the disapplication of pre-emption rights. The passing of these resolutions would allow the Directors to allot shares for cash and/or sell treasury shares without first having to offer such shares to existing shareholders in proportion to their existing holdings.

The authority under Resolution 15 would be limited to:

- a) allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the Board considers necessary; and
- b) allotments or sales (otherwise than pursuant to (a) above) up to an aggregate nominal amount of £237,604, which represents approximately 5 per cent. of the Company's issued ordinary share capital as at 20 January 2017 (being the latest practicable date prior to the publication of this Notice).

Resolution 16 would give the Directors authority to allot a further 5 per cent. of the issued ordinary share capital of the Company as at 20 January 2017 (being the latest practicable date prior to the publication of this Notice) for the purposes of financing a transaction which the Directors determine to be an acquisition or other capital investment contemplated by the Pre-emption Group's Statement of Principles published in March 2015 (the Principles).

The disapplication authorities under Resolutions 15 and 16 are in line with the authority sought at the AGM last year and the guidance set out in the Principles.

The Principles allow a board to allot shares for cash otherwise than in connection with a pre-emptive offer (i) up to 5 per cent. of a company's issued share capital for use on an unrestricted basis and (ii) up to a further 5 per cent. of a company's issued share capital for use in connection with an acquisition or specified capital investment announced either contemporaneously with the issue, or which has taken place in the preceding six month period and is disclosed in the announcement of the issue.

In 2016, the Pre-Emption Group recommended that this additional 5 per cent. authority be sought in a separate resolution, which is the approach the Company has taken this year.

In accordance with the Principles, the Directors confirm that they do not intend to issue shares for cash representing more than 7.5 per cent. of the Company's issued ordinary share capital in any rolling three year period (save in accordance with Resolution 16) without prior consultation with shareholders.

The authorities contained in Resolutions 15 and 16 will expire at the conclusion of the annual general meeting of the Company to be held in 2018 or at the close of business on 13 June 2018, whichever is sooner.

#### **Resolution 17 – Purchase of own Shares**

Resolution 17 is to approve the purchase by the Company of its own ordinary shares in the market. The authority limits the number of shares that could be purchased to a maximum of 47,520,876 ordinary shares (equivalent to 10 per cent. of the Company's issued ordinary share capital as at 20 January 2017 (being the latest practicable date prior to the publication of this Notice)) and sets a minimum and maximum price. The authority will expire at the conclusion of the annual general meeting of the Company to be held in 2018 or at the close of business on 13 June 2018, whichever is sooner.

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 and future funding opportunities.

The Directors will exercise this authority only when to do so would be in the best interests of the Company and of its shareholders generally, and could be expected to result in an increase in earnings per share of the Company. Any purchases of ordinary shares would be by means of market purchase through the London Stock Exchange.

Any shares the Company buys under this authority may either be cancelled or held in treasury. Treasury shares can be re-sold for cash, cancelled or used for the purposes of employee share schemes. No dividends are paid on shares whilst held in treasury and no voting rights attach to treasury shares. The Directors believe that it is desirable for the Company to have this choice as holding the purchased shares as treasury shares would give the Company the ability to re-sell or transfer them in the future and so provide the Company with additional flexibility in the management of its capital base.

As at 20 January 2017 (being the latest practicable date prior to the publication of this Notice), the total number of options to subscribe for ordinary shares in the Company amounted to 10,497,351. This represented 2.21 per cent. of the Company's issued ordinary share capital on that date. If this authority to purchase shares is exercised in full, the options would represent 2.45 per cent. of the issued ordinary share capital as at 20 January 2017.

**Resolution 18 – Notice period for general meetings, other than an annual general meeting**

Resolution 18 is to approve the calling of general meetings of the Company (other than an annual general meeting) on 14 clear days' notice. The notice period required by the Act for general meetings of the Company is 21 clear days unless (i) shareholders agree to a shorter notice period and (ii) the Company has met the requirements for electronic voting under the Companies (Shareholders' Rights) Regulations 2009. Annual general meetings must always be held on at least 21 clear days' notice.

The Directors confirm that the shorter notice period would not be used as a matter of routine, but only where flexibility is merited by the business of the meeting and it is thought to be to the advantage of shareholders as a whole. An electronic voting facility will be made available to all shareholders for any meeting held on such notice. The approval will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed.

# NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

## Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended) and section 360B(2) of the Act, only those shareholders registered in the register of members of the Company at close of business on 9 March 2017 (or, in the event of any adjournment, at close of business on the day which is two days prior to the adjourned meeting) shall be entitled to attend and vote at the AGM. 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.

## Attending in person

2. Registration for the Meeting opens at 10.30 a.m. If you wish to attend the Meeting in person, please bring your attendance card with you. It authenticates your right to attend, speak and vote at the AGM and will speed up your admission. You may also find it useful to bring this Notice and the 2016 Annual Report so that you can refer to them at the Meeting.

## Appointment of proxies

3. If you are a member who is entitled to attend and vote at the Meeting, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote on your behalf at the Meeting. A form of proxy, which may be used to make such appointment and to give proxy instructions, accompanies this Notice.

4. If you are not a member of the Company but have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in this "Appointment of proxies" section. Please read the section "Nominated Persons" below.

5. A proxy does not need to be a member of the Company. You 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 you. To appoint more than one proxy, (an) additional form(s) of proxy may be obtained by contacting Computershare on 0370 707 1042 or you may photocopy the form of proxy accompanying this Notice.

Calls to the Computershare helpline number are charged at the standard rate per minute plus network extras. Overseas holders should contact +44 (0)370 707 1042. Lines are open from 8.00 a.m. to 5.30 p.m. Monday to Friday, excluding UK public holidays.

Please indicate in the box next to the proxy holder's name, the number of shares in relation to which he or she is authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. If you do not have a form of proxy and believe that you should have one, please contact Computershare as set out above.

6. Shareholders can:

- a. appoint a proxy and give proxy instructions by returning the form of proxy enclosed with this Notice by post (see notes 8 and 9 below);
- b. register their proxy appointment electronically (see note 10 below); or
- c. if they hold shares in CREST, register their proxy appointment by utilising the CREST electronic proxy appointment service (see notes 11 to 14 (inclusive) below).

7. The return of a completed form of proxy, other such instrument or any CREST Proxy Instruction (as described in note 12 below) will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so.

## Appointment of proxies by post

8. To be valid any form of proxy or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY no later than 11.00 a.m. on 9 March 2017.

9. In the case of a shareholder which is a corporation, the form of proxy must be executed by a duly authorised person or under its common seal or in any other manner authorised by its constitution. The power of attorney or authority (if any) should be returned with the form of proxy.

## Appointment of proxies electronically

10. Shareholders may appoint a proxy electronically by visiting [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). You will be asked to enter the Control Number, Shareholder Reference Number (SRN), and PIN shown on your form of proxy and agree to certain terms and conditions. To be valid, your proxy appointment and instructions should reach Computershare Investor Services PLC no later than 11.00 a.m. on 9 March 2017.

## Appointment of proxies through CREST

11. 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.

12. 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 Company's agent, Computershare Investor Services PLC (ID 3RA50), by 11.00 a.m. on 9 March 2017.

For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company'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.

13. 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 or her 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.

14. 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).

#### **Appointment of proxies by joint holders**

15. In the case of joint holders, where more than one of the joint holders 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).

#### **Changing proxy instructions**

16. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Please note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any amended proxy appointment received after the relevant cut-off time will be disregarded.

17. Where you have appointed a proxy using the form of proxy enclosed with this Notice and would like to change the instructions using another hard copy form of proxy, please contact Computershare on 0370 707 1042. Calls to this number are charged at the standard rate per minute plus network extras.

Overseas holders should contact +44 (0) 370 707 1042. Lines are open from 8.00 a.m. to 5.30 p.m. Monday to Friday, excluding UK public holidays.

18. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

#### **Terminating your proxy appointment**

19. Shareholders may terminate a proxy instruction but to do so you will need to inform the Company in writing by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or by registering the revocation of your proxy appointment at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy).

20. The revocation notice must be received by Computershare no later than 11.00 a.m. on 10 March 2017. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the Meeting and vote in person.

#### **Corporate representatives**

21. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

#### **Nominated Persons**

22. Any person to whom this Notice is sent who is a person nominated under section 146 of the Act 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. Nominated Persons are advised to contact the shareholder who nominated them for further information on this and the procedure for appointing any such proxy.

23. 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. Such Nominated Persons are advised to contact the shareholders who nominated them for further information on this.

**Right to ask questions**

24. Under section 319A of the Act, any member attending the Meeting has the right to ask questions at the AGM relating to the business of the Meeting. The Company must cause to be answered any such question relating to the business being dealt with at the Meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.

25. Please keep your questions and statements short and relevant to the business of the Meeting to allow everyone who wishes to speak the chance to do so. It would be helpful if you could state your name before you ask your question. The Chairman may nominate a representative to answer a specific question after the Meeting or refer the question to the Company's website.

**Website publication of audit concerns**

26. Under section 527 of the Act, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) 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 AGM; or (ii) any circumstance connected with an auditor 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.

27. The Company may not require the shareholders 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.

**Total voting rights**

28. As at 20 January 2017, the latest practicable date prior to the date of this Notice, the Company's issued share capital consisted of 475,208,766 ordinary shares, carrying one vote each and, therefore, the total number of voting rights in the Company as at 20 January 2017 was 475,208,766.

29. It is proposed that all votes on the resolutions at the AGM will be taken by way of a poll rather than on a show of hands. The Company considers that a poll is more representative of shareholders' voting intentions because votes are counted according to the number of shares held and all votes tendered are taken into account. The results of the voting will be announced through a Regulatory Information Service and will be published on our website [www.foodtravelexperts.com](http://www.foodtravelexperts.com) as soon as reasonably practicable thereafter.

**Documents on display**

30. The following documents are available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excluded) at the Company's registered office, 169 Euston Road, London, NW1 2AE from the date of this Notice until the conclusion of the AGM and will be available for inspection at the place of the AGM for at least 15 minutes prior to and during the Meeting:

- (i) copies of the Executive Directors' service contracts; and
- (ii) copies of the Non-Executive Directors' letters of appointment.

**Information available on website**

31. A copy of this Notice, and other information required by section 311A of the Act, can be found at [www.foodtravelexperts.com](http://www.foodtravelexperts.com) along with a copy of the 2016 Annual Report which can be downloaded in PDF format.

**Communication**

32. Any electronic address provided either in this Notice or any related documents (including the form of proxy) may only be used for the limited purposes specified herein and not to communicate with the Company by electronic means or for any other more general purpose.

33. Except as provided above, shareholders who have general enquiries about the Meeting should use the following means of communication (no other methods of communication will be accepted):

- Calling our shareholder helpline on 0370 707 1042. Calls to this number are charged at the standard rate per minute plus network extras. Overseas holders should contact +44 (0)370 707 1042. Lines are open from 8.00 a.m. to 5.30 p.m. Monday to Friday, excluding UK public holidays; or

- Contacting our online shareholder centre at [www.investorcentre.co.uk](http://www.investorcentre.co.uk).



The Food Travel Experts

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Company number: 5735966