



The Gym Group plc
(‘the Company’)
(incorporated and registered in England and Wales
under number 08528493)

Notice of Annual General Meeting 2016

Notice is hereby given that the Annual General Meeting of The Gym Group plc (formerly The Gym Group Holdings Limited) will be held at 11.30am on Monday 16 May 2016 at Allen & Overy LLP, One Bishops Square, London, E1 6AD to consider and, if thought fit, pass Resolutions 1 to 17 on the following pages.

Important information:

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 seek your own advice from a stockbroker, solicitor, accountant, or other independent professional adviser immediately. 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.

A shareholder may appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the meeting, provided that each proxy is appointed to exercise the rights attached to a different Ordinary share or Ordinary shares held by that shareholder. A proxy need not be a member of the Company. 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 the Company’s Registrar, at the address shown on the form of proxy, through the Company’s electronic proxy appointment service (available via www.capitashareportal.com) or in the case of shares held through CREST, via the CREST system, in each case by no later than 11.30am on Thursday 12 May 2016.

11 April 2016

Dear Shareholder,

Notice of Annual General Meeting 2016

I am pleased to inform you that the Company's Annual General Meeting ('the **AGM**') will be held at Allen & Overy LLP, One Bishops Square, London, E1 6AD on Monday 16 May 2016 at 11.30am.

The formal Notice convening the AGM is set out on pages 3 to 4 of this document. An explanation of each of the Resolutions to be proposed at the AGM is set out on pages 5 to 7. There will be an opportunity for you to ask questions at the AGM.

Voting arrangements – Action to be taken

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 11.30am on Thursday 12 May 2016.

Alternatively, you may appoint a proxy electronically via www.capitashareportal.com by following the instructions on that website or, if you hold your shares in CREST, via the CREST system. Please note that all proxy appointment forms should reach the Company's Registrar, Capita Asset Services, by no later than 11.30am on Thursday 12 May 2016.

If you hold your shares through a nominee service, please contact the nominee service provider regarding the process for giving voting instructions.

Poll voting

Each of the Resolutions to be considered at the AGM will be voted on by way of a poll. This ensures that shareholders who are not able to attend the AGM, but who have appointed proxies, have their votes fully taken into account. The results of the polls will be announced to the London Stock Exchange and published on the Company's website as soon as possible after the conclusion of the AGM.

Recommendation

The Board considers that Resolutions 1 to 17 are in the best interests of the Company and its shareholders as a whole and recommends that you vote in favour of such Resolutions, as the Directors intend to do in respect of their own beneficial holdings.

Yours faithfully,

Penny Hughes
Chairwoman

Notice Of Annual General Meeting

Notice is hereby given that the Annual General Meeting of The Gym Group plc will take place at 11.30am on Monday 16 May 2016 at Allen & Overy LLP, One Bishops Square, London, E1 6AD to transact the business set out in the Resolutions below.

Voting on all Resolutions will be by way of a poll. Resolutions 1 to 14 will be proposed as Ordinary Resolutions; this means that for each of those Ordinary Resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 15 to 17 will be 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.

Ordinary Resolutions

1. To receive the Annual Report and Accounts for the financial year ended 31 December 2015.
2. To approve the Annual Statement from the Remuneration Committee Chairman and the Annual Report on Remuneration (excluding the Directors' Remuneration Policy set out on pages 45 to 51 of the report) for the financial year ended 31 December 2015 set out on pages 44 to 45 and pages 51 to 54 (inclusive) of the Company's Annual Report and Accounts for the financial year ended 31 December 2015.
3. To approve the Remuneration Policy Report and the Directors' Remuneration Policy contained therein, the full text of which is contained in the Directors' Remuneration Report on pages 45 to 57 (inclusive) of the Company's Annual Report and Accounts for the financial year ended 31 December 2015.
4. To re-elect Penny Hughes as a Director.
5. To re-elect Philip Newborough as a Director.
6. To re-elect Paul Gilbert as a Director.
7. To re-elect David Burns as a Director.
8. To re-elect John Treharne as a Director.
9. To re-elect Richard Darwin as a Director.
10. To re-elect James Graham as a Director.
11. To re-appoint Ernst & Young LLP as auditor until the conclusion of the next AGM of the Company at which the accounts are laid.
12. To authorise the Audit Committee for and on behalf of the Board to determine the remuneration of the auditor.
13. THAT, in accordance with section 366 of the Companies Act 2006, the Company and all companies that are subsidiaries of the Company at the date on which this resolution is passed or at any time when this Resolution has effect are generally and unconditionally authorised to:
 - (a) make political donations to political parties and/or independent election candidates;
 - (b) make political donations to political organisations other than political parties; and
 - (c) incur political expenditure,

provided that the aggregate amount of such donations and expenditure shall not exceed £50,000 during the period beginning with the date of the passing of this resolution and ending on 30 June 2017 or, if sooner, the conclusion of the AGM of the Company to be held in 2017.

For the purposes of this authority the terms 'political donation', 'political parties', 'independent election candidates', 'political organisation' and 'political expenditure' have the meanings given by sections 363 to 365 of the Companies Act 2006.
14. THAT:
 - (a) the Directors be authorised to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:
 - (i) in accordance with article 7 of the Company's Articles of Association, up to a maximum nominal amount of £4,270.17 (such amount to be reduced by the nominal amount of any equity securities (as defined in article 8 of the Company's Articles of Association) allotted under paragraph (ii) below in excess of £4,270.17); and
 - (ii) comprising equity securities (as defined in article 8 of the Company's Articles of Association) up to a maximum nominal amount of £8,540.35 (such amount to be reduced by any shares allotted or rights granted under paragraph (i) above) in connection with an offer by way of a rights issue (as defined in article 8 of the Company's Articles of Association);

Notice of Annual General Meeting continued

- (b) this authority shall expire at the conclusion of the next AGM of the Company after the passing of this resolution, or, if earlier, at the close of business on 30 June 2017; and;
- (c) all previous unutilised authorities under section 551 of the Companies Act 2006 shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the Companies Act 2006 by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).

Special Resolutions

15. THAT:

- (a) in accordance with article 8 of the Company's Articles of Association, the Directors be given power to allot equity securities for cash;
 - (b) the power under paragraph (a) above (other than in connection with a rights issue, as defined in article 8 of the Company's Articles of Association) shall be limited to the allotment of equity securities having a nominal amount not exceeding in aggregate £1,281.05;
 - (c) this authority shall expire at the conclusion of the next AGM of the Company after the passing of this resolution or, if earlier, at the close of business on 30 June 2017; and
 - (d) all previous unutilised authorities under sections 570 and 573 of the Companies Act 2006 shall cease to have effect.
16. THAT the Company is generally and unconditionally authorised pursuant to section 701 of the Companies Act 2006 to make market purchases (within the meaning of section 693(4) of that Act) of Ordinary shares of 0.01p each in the capital of the Company ('**Ordinary shares**') on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

- (a) the maximum number of such Ordinary shares that may be purchased by the Company under this authority shall not exceed 12,810,527;
 - (b) the minimum price that may be paid by the Company for any Ordinary share purchased under this authority (exclusive of expenses payable by the Company in connection with the purchase) shall not be less than 0.01p, being the nominal value of each Ordinary share, and the maximum price which may be paid (exclusive of expenses payable by the Company in connection with the purchase) shall not be greater than the higher of an amount equal to:
 - (i) 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 that Ordinary share is purchased; and
 - (ii) 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;
 - (c) this authority shall expire at the conclusion of the AGM of the Company to be held in 2017, or, if earlier, on 30 June 2017 unless renewed before that time, 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; and
 - (d) all existing authorities for the Company to make market purchases of Ordinary shares are revoked, except in relation to the purchase of shares under a contract or contracts concluded before the date of this resolution and which has not yet been executed.
17. THAT a general meeting (other than an AGM) may be called on not less than 14 clear days' notice, provided that this authority shall expire at the conclusion of the next AGM of the Company.

By order of the Board

Richard Darwin
Company Secretary

11 April 2016

Explanatory notes to the Notice of Annual General Meeting

Resolutions 1 to 14 are being proposed as Ordinary Resolutions. For an ordinary resolution to be passed, a simple majority of the votes cast must be in favour of the resolution.

Resolutions 15 to 17 are being proposed as Special Resolutions. For a Special Resolution to be passed, at least 75% of the votes cast must be in favour of the resolution.

Resolution 1 – To receive the Annual Report and Accounts

The Directors are required to present the Company's Annual Report and Accounts (the '**2015 Annual Report**') to the AGM.

Resolution 2 – To approve the Directors' Remuneration Report

Under section 420 of the Companies Act 2006 ('the **Act**'), the Directors must prepare an annual report detailing the remuneration of the Directors and a statement by the chairman of the Remuneration Committee (together, the '**Directors' Remuneration Report**'). The Act also requires that a resolution be put to shareholders each year for their approval of that report. The Directors' Remuneration Report can be found on pages 44 to 54 of the 2015 Annual Report. Resolution 2 is an advisory vote only and the Directors' entitlement to remuneration is not conditional on it.

Resolution 3 – To approve the Directors' Remuneration Policy

The Act also requires that a resolution be put to shareholders to approve the Remuneration Policy Report and the Directors' Remuneration Policy contained therein that appears on pages 45 to 51 of the 2015 Annual Report. This is a binding policy and, after it takes effect, the Company will not be able to make a remuneration payment to a current or future Director or a payment for loss of office to a current or past Director unless that payment is consistent with the approved policy or has been approved by a resolution of the shareholders of the Company. If Resolution 3 is approved, the policy will take effect from the date of the AGM. Shareholders will be given a binding vote on the Directors' Remuneration Policy at least every three years.

Resolutions 4 to 10 – Re-election of Directors

The Company's Articles of Association require all Directors to retire at each AGM and those wishing to serve again to submit themselves for election or re-election. Accordingly, all the Directors are retiring from office and are submitting themselves for re-election by the shareholders at the 2016 AGM.

The Board believes that each Director should be re-elected as they have the requisite skills and experience, and demonstrate the necessary commitment, to contribute effectively to the deliberations of the Board. Additionally, the Chairwoman has confirmed that the performance of each other Director continues to be effective and demonstrates commitment to the role. Separate Resolutions are proposed for each Director in accordance with the Company's Articles of Association. Biographical details of each of the Directors appear on pages 34 and 35 of the Annual Report and Accounts and are also available for viewing on the Company's website www.tgplc.com.

Resolutions 11 and 12 – Re-appointment and remuneration of auditors

The Board, on the recommendation of the Audit Committee, is proposing the re-appointment of Ernst & Young LLP, who were appointed as the Company's auditor by the Board on 28 July 2015. Resolution 12 gives authority to the Audit Committee to determine the auditor's remuneration.

Resolution 13 – To authorise the Company to make political donations and incur political expenditure

Under the Act, political donations to any political parties, independent election candidates or political organisations other than political parties, or the incurring of political expenditure, are prohibited unless authorised by shareholders in advance. Aggregate donations made by the Group of £5,000 or less in any 12-month period will not be caught.

As the legislation is capable of wide interpretation, the terms 'political donation', a 'political party', a 'political organisation' or 'political expenditure' are not easy to define. For example, sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling public duties, and support for bodies representing the business community in policy review or reform, may fall within the scope of these matters. Therefore, notwithstanding that the Company has not made a political donation in the past, and has no intention, either now or in the future, of making any political donation or incurring any political expenditure, the Board has decided to propose Resolution 13 in order to allow the Company to continue to support the community and put forward its views to wider business and government interests without running the risk of the Company or its subsidiaries inadvertently breaching the Act through the undertaking of routine activities.

As permitted under the Act, Resolution 13 also covers any political donations made, or political expenditure incurred, by all subsidiaries of the Company at the date on which this resolution is passed or at any time when this resolution has effect. Resolution 13 caps the amount of all forms of political donations and expenditure that the Company and its subsidiaries would be permitted to make at an aggregate of £50,000 and the authority will expire on the earlier of 30 June 2017 and the conclusion of the AGM of the Company to be held in 2017.

Explanatory notes to the Notice of Annual General Meeting **continued**

Resolution 14 – To authorise the Directors to allot Ordinary shares

Resolution 14 will be proposed as an Ordinary Resolution and, if approved, give the Directors authority to allot shares without the prior consent of shareholders until the conclusion of the next AGM of the Company after the passing of the resolution, or, if earlier, at the close of business on 30 June 2017.

Paragraph (a)(i) of Resolution 14 will allow the Directors to allot Ordinary shares up to a maximum nominal amount of £4,270.17 representing approximately one third (33.33%) of the Company's existing issued share capital and calculated as at 4 April 2016 (being the latest practicable date prior to publication of this document). In accordance with institutional guidelines issued by the Investment Association, paragraph (a)(ii) of Resolution 14 will allow Directors to allot, including the Ordinary shares referred to in paragraph (a)(i) of Resolution 14, further of the Company's Ordinary shares in connection with a pre-emptive offer by way of a rights issue to Ordinary shareholders up to a maximum nominal amount of £8,540.35, representing approximately two thirds (66.67%) of the Company's existing issued share capital and calculated as at 4 April 2016 (being the latest practicable date prior to publication of this document).

The Directors have no present intention of exercising this authority, other than in respect of employee share schemes. If the Directors do exercise the authority, they intend to follow best practice as regards its use, as recommended by the Investment Association.

As at 4 April 2016, the Company did not hold any Ordinary shares in treasury.

Resolution 15 – To authorise the Directors to dis-apply 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 disapplied. If approved, this resolution will authorise the Directors, in accordance with the Articles of Association of the Company, to issue shares in connection with a rights issue or other pre-emptive offer and otherwise to issue shares for cash up to a maximum nominal amount of £1,281.05 which includes the sale on a non pre-emptive basis of any shares the Company holds in treasury for cash. The £1,281.05 maximum nominal amount of equity securities to which this authority relates represents approximately 10% of the issued share capital of the Company as at 4 April 2016 (being the latest practicable date prior to publication of this document).

The Directors intend to adhere to the provisions in the Pre-Emption Group's Statement of Principles, as updated in March 2015, and not to allot shares for cash on a non pre-emptive basis pursuant to the authority in Resolution 15:

- (a) in excess of an amount equal to 5% of the total issued Ordinary share capital of the Company excluding treasury shares; or
- (b) in excess of an amount equal to 7.5% of the total issued Ordinary share capital of the Company excluding treasury shares within a rolling three-year period, without prior consultation with shareholders,

in each case other than in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

Resolution 15 will be proposed as a Special Resolution. If the resolution is passed, the authority will expire at the conclusion of the next AGM or, if earlier, the close of business on 30 June 2017. The Directors consider that it is appropriate for this authority and these powers to be granted to preserve maximum flexibility for the future.

Resolution 16 – To approve the market purchase of the Company's own shares

Resolution 16 is proposed to authorise the Directors to purchase the Company's shares in the market. The Directors have no present intention of exercising the authority to purchase the Company's Ordinary shares but will keep the matter under review. The power given by the resolution will only be exercised if the Directors are satisfied that any purchase will increase the earnings per share of the Ordinary share capital in issue after the purchase and, accordingly, that the purchase is in the interests of shareholders. The Directors will also give careful consideration to gearing levels of the Company and its general financial position. The purchase price would be paid out of distributable profits.

The Act permits certain listed companies to hold shares in treasury, as an alternative to cancelling them, following a purchase of own shares by the Company. Shares held in treasury may subsequently be cancelled, sold for cash or used to satisfy share options and share awards under the Company's employees' share schemes.

Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings in respect of the shares. Further, no dividend or other distribution of the Company's assets may be made to the Company in respect of the treasury shares.

If the Directors exercise the authority conferred by Resolution 16, they may consider holding those shares in treasury, rather than cancelling them. The Directors believe that holding shares in treasury would provide the Company with greater flexibility in the management of its share capital. The Directors will also consider using the treasury shares to satisfy share options/awards under the Company's employees' share schemes.

The maximum number of shares which may be purchased under the proposed authority will be 12,810,527 Ordinary shares representing approximately 10% of the issued Ordinary share capital of the Company at 4 April 2016 (being the latest practicable date before the date of this document). The price paid for shares will not be less than the nominal value. The price paid will not be more than the higher of 5% above the average of the middle-market quotation of the Company's Ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the day on which the shares are purchased and 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. In relation to the maximum price, the Directors note that Article 5(1) of the Buy-back and Stabilisation Regulation 2003 will be superseded, and it is expected that the Listing Rules will be amended, when Article 5 of the Market Abuse Regulation (EU) No.596/2014 comes into force on 3 July 2016. Any share buy-backs on or after 3 July 2016 would comply with the terms of Resolution 16 and with the Listing Rules in force at the relevant time.

As at 4 April 2016 (being the latest practicable date prior to the date of this document), the Company did not hold any Ordinary shares in treasury and there were no warrants over or options to subscribe for the Company's Ordinary shares outstanding.

Resolution 16 will be proposed as a Special Resolution to provide the Company with the necessary authority. If the resolution is passed, the authority will expire at the conclusion of the 2017 AGM, or, if earlier, on 30 June 2017 unless renewed before that time.

Resolution 17 – Notice of general meetings other than Annual General Meetings

Under the Act, the notice period required for all general meetings of the Company is 21 clear days. Annual General Meetings will always be held on at least 21 clear days' notice but shareholders can approve a shorter notice period for other general meetings.

Resolution 17, if passed, authorises the calling of general meetings other than an AGM on not less than 14 clear days' notice, and will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed. In order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting. The flexibility offered by this resolution will be used where, taking into account the circumstances and noting the recommendations of the UK Corporate Governance Code 2014, the Directors consider this appropriate in relation to the business to be considered at the meeting and in the interests of the Company and shareholders as a whole.

Important Notes

The following notes explain your general rights as a shareholder and your right to attend and vote at this AGM or to appoint someone else to vote on your behalf.

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 Chairperson 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 12p per minute plus your phone company's access charge. If you are outside the United Kingdom please call +44 371 664 0300. Lines are open between 9.00am and 5.30pm, Monday to Friday excluding public holidays in England and Wales) or by logging on to www.capitashareportal.com.

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 instead of the proxy if they wish. You must inform the Registrar in writing of any termination of the authority of a proxy.

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 10 below.

3. Appointment of a proxy online

As an alternative to appointing a proxy using the Form of Proxy or CREST, members can appoint a proxy online at: www.capitashareportal.com. In order to appoint a proxy using this website, members will need their Investor Code. This information is printed on the Form of Proxy. If for any reason a member does not have this information, they will need to contact the Registrar by telephone on 0871 664 0300 (calls cost 12p per minute plus your phone company's access charge. If you are outside the United Kingdom please call +44 371 664 0300. Lines are open between 9.00am and 5.30pm, Monday to Friday excluding public holidays in England and Wales) before the time of the AGM or any adjournment of that meeting.

4. 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 by the Registrar at The Registry, 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.

5. 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 (available by logging in at www.euroclear.com). 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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

6. 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.

7. 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).

8. 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 6.00pm on 12 May 2016 (or, if the AGM is adjourned, at 6.00pm 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.

9. Votes to be taken by a poll

At the AGM all votes will be taken by a poll rather than on a show of hands.

It is intended that the results of the poll votes will be announced to the London Stock Exchange and published on the Company's website following the AGM. Poll cards will be issued on registration to those attending the AGM.

10. 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.

Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.

11. 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 www.tggplc.com.

12. 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.

13. Voting rights

As at 4 April 2016 (being the latest practicable date prior to the publication of this notice) the Company's issued share capital consisted of 128,105,275 Ordinary shares, carrying one vote each. No Ordinary shares are held by the Company in treasury. Therefore, the total voting rights in the Company as at 4 April 2016 were 128,105,275 votes.

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 contact the Company's Registrars, Capita Asset Services by email at Shareholder.Services@capitaregistrars.com or by telephone on 0871 664 0300. Calls cost 12p per minute plus your phone company's access charge. If you are outside the United Kingdom, please call +44 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 9.00am and 5.30pm, Monday to Friday excluding public holidays in England and Wales.

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

The following documents will be available for inspection at the registered office of the Company during normal business hours on any weekday (Saturdays, Sundays and English public holidays excepted) 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 9.45am until the conclusion of the AGM:

- 15.1. copies of all contracts of service under which Directors are employed by the Company or any of its subsidiary undertakings; and
- 15.2. copies of the Letters of Appointment of the Non-Executive Directors of the Company.

