

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial advice from a stockbroker, bank manager, solicitor, accountant, or other financial adviser authorised under the UK Financial Services and Markets Act 2000. If you are outside the UK, you should immediately consult an appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your Guinness Peat Group plc shares or CDIs, please send this document, together with the accompanying documents (but not the personalised Form of Proxy), 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 delivery to the purchaser or transferee.

GUINNESS PEAT GROUP PLC

(Incorporated and registered in England & Wales with registered number 00103548)

Notice of Annual General Meeting

to be held on Thursday 22 May 2014 at 2:00 p.m. at Buchanan, Level 3,
107 Cheapside, London, EC2V 6DN, UK

A Form of Proxy for use at the Annual General Meeting is enclosed. To be valid, the Form of Proxy should be completed and returned in accordance with the instructions to the Company's registrar at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ (for UK registered members), Computershare Investor Services Limited, Private Bag 92119, Auckland 1142 (for New Zealand registered members) and Computershare Investor Services Pty Limited, GPO Box 3329, Melbourne VIC 3001 (for Australian registered members) as soon as possible but in any event so as to arrive not later than 2:00 p.m. London time on Tuesday 20 May (for UK registered members), 1:00 a.m. Auckland time on Wednesday 21 May (for New Zealand registered members) and 11:00 p.m. Sydney time on Tuesday 20 May (for Australian registered members).

All references to times in this document are to London, UK time, unless otherwise indicated.

LETTER FROM THE CHAIRMAN OF GUINNESS PEAT GROUP PLC

(Registered in England & Wales with registered number 00103548)

78 Pall Mall
London
SW1Y 5ES

Directors

Mike Clasper CBE (Chairman)
Mike Allen
Ruth Anderson
Sir Ron Brierley
Rob Campbell
Scott Malcolm
Blake Nixon
Waldemar Szlezak

23 April 2014

Dear Shareholder,

Notice of Annual General Meeting

I am pleased to be writing to you with details of our Annual General Meeting ("**AGM**") which we are holding at 2:00 p.m. on Thursday 22 May 2014 at Buchanan, Level 3, 107 Cheapside, London, EC2V 6DN, UK. The formal notice of AGM is set out on pages 6 to 8 of this document.

If you would like to vote on the resolutions but cannot come to the AGM, you can appoint a proxy to exercise all or any of your rights to attend, vote and speak at the AGM by using one of the methods set out in the notes to the notice of AGM on pages 9 to 12 of this document.

The purpose of this letter is to explain certain elements of the business to be considered at the AGM. Resolutions 1 to 10 and 14 to 16 inclusive will be proposed as ordinary resolutions and Resolutions 11 to 13 inclusive will be proposed as special resolutions.

Resolution 1 – To receive the annual report and accounts

The directors are required by the UK Companies Act 2006 (the "**UK Companies Act**") to present to the shareholders of the Company at a general meeting the reports of the directors and auditor, and the audited financial statements of the Company, for the year ended 31 December 2013. The reports of the directors and the audited financial statements have been approved by the directors, and the report of the auditor has been approved by the auditor, and a copy of each of these documents may be found in the 2013 Annual Report, starting at page 32, which was published on 28 March 2014 ("**2013 Annual Report**").

Resolutions 2 and 3 – Directors' remuneration report

There are new requirements this year in relation to the content of the directors' remuneration report and the approval of the report, following changes made to the UK Companies Act.

In accordance with the new UK Companies Act provisions, the directors' remuneration report in the 2013 Annual Report contains:

- a statement by Scott Malcolm, Chair of the Company's Remuneration and Nominations Committee;
- the directors' remuneration policy in relation to future payments to the directors and former directors; and
- the annual report on remuneration, which sets out payments made in the financial year ending 31 December 2013.

The statement by the Remuneration and Nominations Committee Chair and the annual report on remuneration will, as in the past, be put to an annual advisory shareholder vote by ordinary resolution. The policy part of the Report, which sets out the Company's forward looking policy on directors' remuneration (including the approach to exit payments to directors), is subject to a binding shareholder vote by ordinary resolution at least every three years.

The directors' remuneration report is set out in full in the 2013 Annual Report on pages 40 to 50.

Resolution 2 is the ordinary resolution to approve the directors' remuneration report, other than the part containing the directors' remuneration policy. Resolution 2 is an advisory resolution and does not affect the future remuneration paid to any director.

Resolution 3 is the ordinary resolution to approve the directors' remuneration policy which is set out in the directors' remuneration report in the 2013 Annual Report on pages 40 to 46.

As noted in the directors' remuneration policy on page 40 of the 2013 Annual Report, the directors' remuneration policy will commence on the date of the AGM.

Once the directors' remuneration policy has been approved, all payments by the Company to the directors and any former directors must be made in accordance with the policy (unless a payment has been separately approved by a shareholder resolution). If the Company wishes to change the directors' remuneration policy, it will need to put the revised policy to a shareholder vote again before it can implement the new policy. If the directors' remuneration policy remains unchanged, the UK Companies Act requires the Company to put the policy to shareholders for approval again no later than 31 December 2017.

Resolutions 4 to 7 – Election and re-election of directors

Resolutions 4 to 7 deal with the election and re-election of the directors.

Pursuant to the Company's Articles of Association, two directors must retire from the board at the AGM this year, although they may offer themselves for re-election.

The Company's Articles of Association require any director who was not appointed or reappointed at either of the last two annual general meetings before this meeting to retire, although they may offer themselves for reappointment. Accordingly, Blake Nixon is retiring and seeking re-election. As only one director falls to retire pursuant to that provision this year, another director must retire (selected from those directors who have been in office longest since their appointment). Accordingly it has been determined that Sir Ron Brierley is retiring and seeking re-election.

The Board confirms that following a formal performance evaluation Blake Nixon and Sir Ron Brierley continue to be effective and to demonstrate commitment to the role.

In addition, the Company's Articles of Association require that any person appointed as a director by the directors must retire and seek re-appointment at the next annual general meeting. Accordingly, Mike Clasper CBE, who was appointed on 20 February 2014, and Ruth Anderson who was appointed on 16 April 2014, are retiring and seeking election.

Biographical details for Mike Clasper CBE, Ruth Anderson, Blake Nixon and Sir Ron Brierley can be found in Appendix 1 on page 13 of this document.

Resolutions 8 and 9 – Reappointment of auditor and auditor's remuneration

The UK Companies Act requires that an auditor be appointed at each general meeting at which accounts are laid, to hold office until the next such meeting. This Resolution seeks shareholder approval for the reappointment of Deloitte LLP. The Audit, Finance and Risk Committee keeps under review the independence and objectivity of the external auditor, further information on which can be found in the 2013 Annual Report on pages 37 to 39. After considering relevant information, the Audit, Finance and Risk Committee recommended to the board of directors that Deloitte LLP be reappointed.

Resolution 9 gives the directors the authority to determine the remuneration of the auditor for the audit work to be carried out by them in the next financial year. The amount of the remuneration paid to the auditor for the next financial year will be disclosed in the next audited accounts of the Company.

Resolution 10 – Allotment of share capital

The UK Companies Act provides that the directors are not permitted to allot shares (or other relevant securities such as rights to subscribe for, or convert securities into, ordinary shares) unless they are authorised to do so by the Company's shareholders in general meeting. This Resolution will, if passed, renew the directors' authority (given by shareholders at the AGM in 2013) to allot shares and other relevant securities up to the maximum amount set out in the Resolution, and is consistent with the level commonly proposed by other UK listed companies. The maximum figure of £23,453,888 is equivalent to one third of the current issued share capital (excluding treasury shares) as at 22 April 2014. The authority will expire on 21 August 2015 or at the conclusion of the AGM of the Company in 2015, whichever is the earlier.

There are no current plans to issue new shares except in connection with the employee share option schemes, however passing this Resolution will ensure that the directors continue to have the flexibility to act in the best interests of shareholders, when opportunities arise, by issuing new shares.

Resolution 11 – Disapplication of statutory pre-emption rights

This Resolution is to enable the directors to allot shares either for a rights issue or other offer of securities to existing shareholders or (up to the specified amount) for cash without first offering them to existing shareholders exactly in proportion to their existing shareholdings (which would otherwise be required under UK statutory pre-emption rights contained in section 561 of the UK Companies Act). This Resolution, if passed, renews the directors' authority (given by shareholders at the AGM in 2013) to allot shares and other equity securities for cash, in appropriate circumstances, subject to the maximum amount set out in the Resolution, and is consistent with the level commonly proposed by other UK listed companies. The maximum amount is five per cent of the issued share capital (excluding treasury shares) as at 22 April 2014. If passed, this authority will expire on 21 August 2015 or at the conclusion of the AGM of the Company in 2015, whichever is the earlier.

Resolution 12 – Authority to purchase own shares

This Resolution gives the Company general authority to buy back its own shares in the market as permitted by the UK Companies Act. The number of shares that could be purchased is 210,944,275 (representing approximately 14.99% of the Company's issued share capital as at 22 April 2014 (the latest practicable date prior to publication of this document)). This resolution also sets minimum and maximum prices in accordance with the UK Listing Rules.

The authority granted pursuant to Resolution 12 will expire on 21 November 2015 or at the conclusion of the AGM of the Company in 2015, whichever is the earlier.

UK companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. If Resolution 12 is passed at the AGM, and the Company buys back its own shares, it is the Company's current intention to cancel all of the shares it may purchase pursuant to the authority granted to it.

The Board is focussed on achieving a strategy which will involve capital management initiatives as the Group's cash flows, continuing obligations to the Group's on-going pension schemes and liabilities permit. Any decision on further distributions to shareholders continues to be deferred while the UK Pensions Regulator's investigation is on-going, however passing this resolution allows the directors the flexibility to act in the best interests of shareholders when opportunities arise. This may result in an exercise of the authority to purchase the Company's ordinary shares if the Board considers this to be in the best interests of the shareholders as a whole.

The total number of options that are outstanding under the GPG Group share option schemes are 84,002,869 as at the close of business on 22 April 2014 (being the latest practicable date prior to the publication of this document). These options equate to 5.97 per cent of the issued share capital of the Company.

If the authority to purchase on market pursuant to Resolution 12 were to be exercised by the Company in full, these options would then represent 7.02 per cent of the issued share capital of the Company.

Resolution 13 – Length of notice of meeting

Under the EU Shareholder Rights Directive, the Company must give at least 21 clear days' notice of any general meeting, but is permitted to call meetings other than the annual general meeting on at least 14 clear days' notice if it obtains annual shareholder approval and it offers a facility for shareholders to vote by electronic means. The directors are therefore proposing Resolution 13 as a special resolution to approve 14 clear days as the minimum period of notice for all general meetings of the Company other than AGMs. The approval will be effective until the Company's next AGM, when it is proposed that the approval be renewed.

Resolutions 14 to 16 – Approval of the Guinness Peat Group plc Long Term Incentive Plan (the "LTIP"), the Guinness Peat Group plc Deferred Annual Bonus Plan (the "DABP") and the Guinness Peat Group plc Share Incentive Plan (the "SIP")

As explained in the Company's directors' remuneration policy, the Remuneration and Nominations Committee has determined that it is appropriate to seek shareholder approval for the implementation of a long term incentive plan, a deferred annual bonus plan and a share incentive plan.

A summary of the LTIP, the DABP and the SIP rules is set out in Appendix 2 to this document on pages 14 to 19.

The LTIP, the DABP and the SIP rules are available for inspection during normal business hours (Saturdays, Sundays and public holidays excepted) at 78 Pall Mall, London SW1Y 5ES up until the close of the AGM. The LTIP, DABP and the SIP rules will also be available at the place of the Meeting from 1:45 p.m. on the afternoon of the AGM until its conclusion.

Recommendation

The Board considers the Resolutions will promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that you vote in favour of the Resolutions as they intend to do in respect of their own holdings which amount in aggregate to 41,859,214 shares representing approximately 2.97 per cent of the existing issued ordinary share capital of the Company (excluding treasury shares).

Miscellaneous

Voting on all resolutions at the AGM will be by way of a show of hands. An audio recording of the AGM will be accessible on the Company's website shortly following the conclusion of the AGM.

Shareholders wishing to contact the Board with questions prior to the AGM should do so via their normal channels or alternatively at the following address: The Company Secretary, Guinness Peat Group plc, 78 Pall Mall, London SW1Y 5ES or email via chealy@gpgplc.co.uk which may only be used for this purpose (see Note 16 on page 11).

Yours sincerely

Mike Clasper CBE

Chairman

Guinness Peat Group plc

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2014 Annual General Meeting of Guinness Peat Group plc ("**the Company**") will be held on Thursday 22 May 2014 at Buchanan, Level 3, 107 Cheapside, London, EC2V 6DN, UK at 2:00 p.m. to consider and, if thought fit, to pass the following Resolutions of which Resolutions 1 to 10 and 14 to 16 inclusive will be proposed as ordinary resolutions and Resolutions 11 to 13 will be proposed as special resolutions:

Resolution 1

To receive the directors' reports, auditor's report and the financial statements as set out in the 2013 annual report and accounts for the year ended 31 December 2013 ("**2013 Annual Report**").

Resolution 2

To approve the directors' remuneration report, other than the part containing the directors' remuneration policy, in the form set out in the Company's 2013 Annual Report.

Resolution 3

To approve the directors' remuneration policy in the form set out in the directors' remuneration report in the Company's 2013 Annual Report.

Resolution 4

To re-elect Blake Nixon as a director.

Resolution 5

To re-elect Sir Ron Brierley as a director.

Resolution 6

To elect Mike Clasper CBE as a director.

Resolution 7

To elect Ruth Anderson as a director.

Resolution 8

To re-appoint Deloitte LLP as auditor of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

Resolution 9

To authorise the directors to fix the remuneration of the auditor.

Resolution 10

That the directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the UK Companies Act 2006 to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of £23,453,888 provided that this authority shall expire (unless previously varied as to duration, revoked or renewed by the Company in general meeting) on 21 August 2015 or at the conclusion of the AGM of the Company in 2015, whichever is the earlier, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after such expiry and the directors shall be entitled to allot shares and grant Rights pursuant to any such offer or agreement as if this authority had not expired; and all unexercised authorities previously granted to the directors to allot shares and grant Rights be and are hereby revoked.

Resolution 11

That the directors be and they are hereby empowered pursuant to sections 570 and 573 of the UK Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the authority conferred by Resolution 10 above, and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the UK Companies Act 2006, in each case as if section 561 of that Act did not apply to any such allotment or sale, provided that this power shall be limited to:

- i. the allotment and/or sale of equity securities in connection with a rights issue, open offer or other offer of securities in favour of the holders of ordinary shares on the register of members at such record date as the directors of the Company may determine and other persons entitled to participate therein, in any or all jurisdictions where equity securities are listed on any recognised stock exchange, where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them on the record date of such allotment but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with any treasury shares, fractional entitlements or the legal or practical matters in respect of overseas holders or of any regulatory body or stock exchange or otherwise; and
- ii. the allotment and/or sale (otherwise than pursuant to sub-paragraph (i) above) to any person or persons of equity securities for cash up to an aggregate nominal value not exceeding £3,518,083.

And such power, unless renewed or otherwise varied by the Company in general meeting, shall expire upon the expiry of the general authority conferred by Resolution 10 above, save that the Company may make an offer or agreement before this power has expired, which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the directors may allot equity securities and/or sell equity securities held as treasury shares pursuant to any such offer or agreement as if the authority conferred hereby had not expired. Any earlier power of the directors to allot equity securities as aforesaid be and is hereby revoked.

Resolution 12

That the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the UK Companies Act 2006) of its own ordinary shares of 5 pence each in the capital of the Company on such terms and in such manner as the directors may from time to time determine, provided that:

- (i) the maximum number of ordinary shares hereby authorised to be acquired is 210,944,275;
- (ii) the minimum price which may be paid for any such ordinary share is 5 pence (exclusive of associated expenses);
- (iii) the maximum price which may be paid for any such ordinary share is the amount equal to 105 per cent of the average of the middle market quotations for an ordinary share in the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased (exclusive of associated expenses);
- (iv) unless previously renewed, revoked or varied by the Company in general meeting, the authority conferred by this resolution shall expire on 21 November 2015 or the date of the next annual general meeting of the Company, whichever is earlier; and
- (v) the Company may contract to purchase its ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or might be executed wholly or partly after the expiration of such authority, and may purchase its ordinary shares in pursuance of any such contract.

Resolution 13

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

Resolution 14

That:

- (i) the rules of the Guinness Peat Group plc Long Term Incentive Plan (the "**LTIP**"), in the form produced to the AGM and initialled by the Chairman of the AGM for the purposes of identification (a summary of which is set out in Appendix 2 to the Notice of AGM), be and are hereby approved; and
- (ii) the directors of the Company be and are hereby authorised to establish further plans based on the LTIP for the benefit of directors and employees of the Company and/or its subsidiaries who are located outside the United Kingdom, with such modifications as may be necessary or desirable in order to take account of local tax, exchange control or securities laws as they consider appropriate provided that any ordinary shares made available under such plans shall be treated as counting against any individual or overall limits contained in the LTIP.

Resolution 15

That:

- (i) the rules of the Guinness Peat Group plc Deferred Annual Bonus Plan (the "**DABP**"), in the form produced to the AGM and initialled by the Chairman of the AGM for the purposes of identification (a summary of which is set out in Appendix 2 to the Notice of AGM), be and are hereby approved; and
- (i) the directors of the Company be and are hereby authorised to establish further plans based on the DABP for the benefit of directors and employees of the Company and/or its subsidiaries who are located outside the United Kingdom, with such modifications as may be necessary or desirable in order to take account of local tax, exchange control or securities laws as they consider appropriate provided that: any ordinary shares made available under such plans shall be treated as counting against the overall limits contained in the DABP.

Resolution 16

That:

- (i) the rules of the Guinness Peat Group plc Share Incentive Plan (the "**SIP**"), in the form produced to the AGM and initialled by the Chairman of the AGM for the purposes of identification (a summary of which is set out in Appendix 2 to the Notice of AGM), be and are hereby approved; and
- (ii) the directors of the Company be and are hereby authorised to establish further plans based on the SIP for the benefit of directors and employees of the Company and/or its subsidiaries who are located outside the United Kingdom, with such modifications as may be necessary or desirable in order to take account of local tax, exchange control or securities laws as they consider appropriate provided that any ordinary shares made available under such plans shall be treated as counting against the individual and overall limits contained in the SIP.

REGISTERED OFFICE

78 Pall Mall

London

SW1Y 5ES

Registered Number 00103548

BY ORDER OF THE BOARD

Chris Healy

Company Secretary

23 April 2014

Notes to Notice of Annual General Meeting

1. The venue for the 2014 AGM is Buchanan, Level 3, 107 Cheapside, London, EC2V 6DN, UK.
2. A member who is an individual is entitled to attend, speak and vote at the meeting or to appoint another person (who need not be a member of the Company) as his proxy to exercise all or any of his rights to attend, speak and vote at the meeting on his behalf. Further details of how to appoint a proxy, and the rights of proxies, are given in the paragraphs below. A member that is a company can appoint one or more corporate representatives (such as a director or employee of the company) whose attendance at the meeting is treated as if the company were attending in person. In accordance with the provisions of the UK Companies Act 2006 (the "UK Companies Act"), each such representative may exercise (on behalf of the company) the same powers as the company could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same ordinary shares. It is no longer necessary to nominate a designated corporate representative. A member that is a company may also appoint one or more persons as its proxy to exercise all or any of its rights on its behalf. In each case, a person attending the meeting will need to provide the Company or its registrars, Computershare Investor Services PLC (for UK registered members), Computershare Investor Services Limited (for New Zealand registered members) and Computershare Investor Services Pty Limited (for Australian registered members) with evidence of their identity and, if applicable, their appointment as a proxy or corporate representative with authority to vote on behalf of a member.
3. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company. Your proxy could be the Chairman, another director of the Company or another person who has agreed to represent you. Your proxy must vote as you instruct and must attend the meeting for your vote to be counted. To appoint a proxy or proxies shareholders must complete: (a) a form of proxy, sign it and return it, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such authority, to the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ (for UK registered members), Computershare Investor Services Limited, Private Bag 92119, Auckland 1142 (for New Zealand registered members) and Computershare Investor Services Pty Limited, GPO Box 3329, Melbourne VIC 3001 (for Australian registered members); or (b) a CREST Proxy Instruction (for UK registered members)(as set out in paragraph 19 below), in each case so that it is received no later than 2:00 p.m. London time on 20 May 2014 (1:00 a.m. Auckland time on 21 May 2014). To appoint more than one proxy, you will need to complete a separate form of proxy in relation to each appointment. Forms of proxy for use in connection with the Annual General Meeting are enclosed with this document. If you do not have a form of proxy and believe that you should, please contact the Company's registrars, Computershare Investor Services PLC on 0870 707 1022 (for UK registered members), Computershare Investor Services Limited on 09 488 8777 (for New Zealand registered members) and Computershare Investor Services Pty Limited on 03 9415 4083 (for Australian registered members) or at any of the registrar addresses stated above.
4. The Chairman intends to vote any undirected proxies given to him in favour of all the Resolutions set out in this Notice and will vote such undirected proxies as he thinks fit on any matters or motions before the meeting.
5. You will need to state clearly on each form of proxy the number of ordinary shares in relation to which the proxy is appointed. A failure to specify the number of ordinary shares each proxy appointment relates to or specifying a number of ordinary shares in excess of those held by the member will result in the proxy appointment being invalid.
6. The return of a completed form of proxy or any CREST Proxy Instruction (for UK registered members) (as described in paragraph 19 below) will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so.

7. 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).
8. Any person to whom this Notice is sent who is a person nominated under section 146 of the UK Companies 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 Annual General Meeting. 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.
9. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 2, 3 and 5 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
10. Copies of the engagement letters and directors' indemnities in favour of each of the directors of the Company will be available for inspection at the offices of the Company at 78 Pall Mall, London, SW1Y 5ES during normal business hours any week day (Saturdays, Sundays and UK public holidays excepted) from the date of this document until 22 May 2014 being the date of the 2014 AGM and at the venue of the 2014 AGM from 15 minutes before the start of the meeting until the end of the meeting.
11. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 and the UK Companies Act, the Company gives notice that only those shareholders included in the register of members of the Company at 6:00 p.m. (London time) on 20 May 2014 or, if the meeting is adjourned, in the register of members at 6:00 p.m. (London time) on the day which is two days before the day of any adjourned meeting, will be entitled to attend and to vote at the AGM in respect of the number of ordinary shares registered in their names at that time. Changes to entries on the share register after 6:00 p.m. (London time) on 20 May 2014, or, if the meeting is adjourned, in the register of members at 6:00 p.m. (London time) on the day which is two days before the day of any adjourned meeting, will be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.
12. As at 9:00 a.m. on 22 April 2014 (London time) being the latest practicable date prior to the publication of this Notice, the Company had 1,407,233,327 ordinary shares in issue, carrying one vote each. Therefore the total voting rights in the Company are 1,407,233,327. The Company does not hold any ordinary shares as treasury shares as at close of business on 22 April 2014 (being the latest practicable date prior to publication of this document).
13. Under section 527 of the UK Companies 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 Annual General Meeting; 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 UK Companies Act. 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 UK Companies Act. Where the Company is required to place a statement on a website under section 527 of the UK Companies Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the UK Companies Act to publish on a website.
14. Any member attending the meeting has the right to ask questions. The Company must answer 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.

15. Under section 338 and section 338A of the UK Companies Act, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authenticated by the person or persons making it, must be received by the Company not later than six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.
16. You may not use any electronic address provided in this Notice, or any related documents including the proxy form to communicate with the Company for any purposes other than those expressly stated.
17. The contents of this Notice, details of the total number of ordinary shares in respect of which members are entitled to exercise voting rights at the meeting, details of the totals of the voting rights that members are entitled to exercise at the meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice will be available on the Company's website: at www.gpgplc.com.
18. Voting on all resolutions will be conducted by way of a show of hands. As soon as practicable following the AGM, the results of the voting at the meeting and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of each of the resolutions will be announced via a Regulatory Information Service and also placed on the Company's website: at www.gpgplc.com.

For UK registered members only

19. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of the meeting by using the procedures described in the CREST Manual (available via www.euroclear.com/CREST). 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.
20. 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 (ID: 3RA50) by the latest time for receipt of proxy appointments set out in paragraph 3 above. 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 Applications 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. The Company may treat as invalid any CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

21. CREST members and, where applicable, their CREST sponsors, or voting service provider should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. 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 any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

APPENDIX 1

Biographical information on directors seeking re-election and election

Mike Clasper CBE

Mike Clasper is currently Chairman of GPG and its subsidiary Coats plc. He is a Non-Executive Director at Serco Group plc, Chairman of Which? Ltd. and was, until recently, Senior Independent Non-Executive Director of ITV plc. He has served as Chief Executive Officer of BAA plc, Chairman of HM Revenue & Customs, Operational Managing Director at Terra Firma, and held a number of senior management positions at Procter & Gamble.

Ruth Anderson

Ruth Anderson is currently Non-Executive Director and Chair of the Audit Committee at both Ocado Group plc and Travis Perkins plc and sits on the Board of GPG's subsidiary Coats plc. Ruth is a chartered accountant and has spent much of her career at KPMG LLP where she was a member of the UK board for the six years to 2004 and vice chairman for the five years to 2009.

Sir Ron Brierley

Sir Ron Brierley founded Brierley Investments Ltd in 1961. He was appointed to the Board of Guinness Peat Group plc in March 1990 and continued to apply and develop his established approach within the Company. On 9 December 2010 he retired as Chairman of the Company but remains on the Board as a Non-Executive Director.

Blake Nixon

Blake Nixon has wide corporate experience in the UK and elsewhere. He is a founding partner of Worsley Associates LLP, an activist fund manager. On 30 June 2011 Blake ceased to be an executive director of GPG plc and became a Non-Executive Director of GPG plc on 1 July 2011.

APPENDIX 2

Summary of the Guinness Peat Group plc Long Term Incentive Plan, the Guinness Peat Group plc Deferred Annual Bonus Plan and the Guinness Peat Group plc Share Incentive Plan (together the "Plans")

The Guinness Peat Group plc Long Term Incentive Plan (the "LTIP")

Administration

Awards will be granted, and the LTIP will be administered, by the Board, or a duly authorised committee of the Board. Awards for Executive Directors will be determined and administered by the Remuneration Committee (and references to the Board shall mean the Remuneration Committee in respect of such awards).

Eligibility

Awards under the LTIP ("LTIP Awards") may be granted to employees of the Company or its subsidiaries including Executive Directors (the "Participants").

Awards

LTIP Awards are granted subject to performance conditions set by the Board prior to the award date. In the normal course, LTIP Awards vest on the third anniversary of the award date, to the extent the performance conditions have been satisfied. Nothing is payable by a Participant for the grant of an Award.

LTIP Awards will take the form of either:

- a conditional right to receive Shares which will be automatically transferred to the Participant following vesting (a "Conditional Award");
- a nil or nominal-cost option, exercisable by the Participant following vesting during a permitted exercise period (extending not later than the tenth anniversary of the date of award) (an "Option"); or
- an interest in Shares which will be held on behalf of the Participant until vesting (a "Forfeitable Share Award"). The Participant will not be entitled to call for or otherwise deal in the Shares subject to a Forfeitable Share Award prior to vesting.

Dividend equivalents

Participants may receive an additional payment (or Shares of equivalent value) equal to the dividends during the vesting period which would have been paid on the number of Shares that vest.

Individual limit

The maximum market value of the Shares over which a Participant may be granted an LTIP Award in any financial year shall not exceed an amount equal to 150 per cent of the Participant's gross annual basic salary at that time. In exceptional circumstances, this limit may be increased to 250 per cent at the discretion of the Board.

Performance conditions

The Board will determine the performance conditions which will apply to the LTIP Awards and which will be measured, ordinarily, over a period of not less than three years (or such shorter period as the Board may determine to be appropriate on the recruitment of an employee). The performance condition proposed for any awards to any future Executive Directors will be set out in the annual report on directors' remuneration.

The Board will be able to reduce vesting levels if it determines the result of the performance conditions do not accurately reflect the financial health of the Company. There will be no provision for re-testing. The Board may alter the performance conditions if events happen after the date of grant that cause the Board to consider that any element of the performance condition is no longer a fair measure of the Company's performance, provided that the revised condition is not considered to be materially less challenging in the circumstances.

Vesting

An LTIP Award will normally only vest three years after the award date (or such earlier date as the Board may determine to be appropriate in respect of any award granted on the recruitment of an employee), while the Participant remains in office or employment with the Group, and to the extent that the relevant performance conditions have been met.

If the Board so determines, an LTIP Award may be satisfied in whole or in part by a cash payment as an alternative to the issue or transfer of Shares.

Leavers

An LTIP Award will normally lapse where a Participant ceases to hold office or employment with the Group. However, LTIP Awards will not lapse on death or where the cessation of office or employment with the Group is due to injury, disability, ill-health, redundancy, retirement, the transfer of the Participant's employment out of the Group in connection with a business sale, the employing company with which the Participant holds office or employment ceasing to be a member of the Group, or any other reason if the Board so determines (each being a "Good Leaver").

Where a Participant ceases employment for a Good Leaver reason, the LTIP Award will continue and vest on its normal vesting date. However, the Board may determine that the LTIP Award will instead vest on or at any time following the date of cessation. On the death of a Participant, an LTIP Award shall immediately vest. Where a Participant ceases employment for a Good Leaver reason or by reason of death, an LTIP Award in the form of an Option will be exercisable during a period of six months from the date it vests (or such longer period as the Board may permit) or 12 months in the case of death.

Corporate actions

In the event of a change of control, LTIP Awards will normally vest and Options may be exercised for a period of six months. In the event of the passing of a resolution for the voluntary winding-up of the Company, Awards will vest and Options will be exercisable for a period of two months. In the event of a demerger of a substantial part of the Group's business, a special dividend or a similar event affecting the value of the Shares to a material extent, LTIP Awards may be adjusted as set out below or the Board may allow Awards to vest, in which case Options may be exercised for a period of two months, or such longer period as the Board may permit. Where the corporate action forms part of an internal re-organisation, unless the Board determines otherwise, an LTIP Award shall not vest, and instead will be rolled-over into an award over shares in the new controlling company of equivalent value.

Extent of vesting

LTIP Awards will only vest (including for leavers or on a corporate action) to the extent that the relevant performance condition has been satisfied. Where an LTIP Award vests prior to the normal vesting date, the Board will assess performance using such information as it determines to be appropriate.

Where, prior to the normal vesting date, a Participant ceases employment for a Good Leaver reason or there is a corporate action, the number of Shares in respect of which an LTIP Award vests will, unless the Board determines otherwise, be pro-rated on the basis of the number of whole months which have elapsed from the award date to the date of cessation or the corporate action (as applicable).

The Guinness Peat Group plc Deferred Annual Bonus Plan (the "DABP")

Administration

Awards will be granted, and the DABP will be administered, by the Board, or a duly authorised committee of the Board. Awards for Executive Directors will be determined and administered by the Remuneration Committee (and references to the Board shall mean the Remuneration Committee in respect of such awards).

Eligibility

Awards under the DABP ("DABP Awards") may be granted to employees of the Company or its subsidiaries including Executive Directors (the "Participants").

Awards

For DABP Awards, the Board shall specify a proportion of the Participant's annual bonus that shall be subject to compulsory deferral. The Participant shall then be granted a DABP Award over such number of ordinary shares in the Company ("Shares") as have an aggregate market value equal to the amount of the Participant's annual bonus that is deferred. Nothing is payable by a Participant for the grant of an Award.

In the normal course, DABP Awards vest on the third anniversary of the award date. DABP Awards are not subject to further performance conditions, because they are granted in lieu of a portion of the Participant's previously earned annual bonus.

DABP Awards will take the form of either:

- a conditional right to receive Shares which will be automatically transferred to the Participant following vesting (a "Conditional Award");
- a nil or nominal-cost option, exercisable by the Participant following vesting during a permitted exercise period (extending not later than the tenth anniversary of the date of award) (an "Option"); or
- an interest in Shares which will be held on behalf of the Participant until vesting (a "Forfeitable Share Award"). The Participant will not be entitled to call for or otherwise deal in the Shares subject to a Forfeitable Share Award prior to vesting.

Dividend equivalents

Participants may receive an additional payment (or Shares of equivalent value) equal to the dividends during the vesting period which would have been paid on the number of Shares that vest. Where a DABP Award is granted in the form of a Forfeitable Share Award, the Participant shall be entitled to receive any dividends paid on Shares.

Vesting

A DABP Award will normally only vest three years after the date of grant, while the Participant remains in office or employment with the Group. If the Board so determines, a DABP Award may be satisfied in whole or in part by a cash payment as an alternative to the issue or transfer of Shares.

Leavers

DABP Awards, which represent previously earned annual bonus, shall lapse on the Participant being dismissed for personal misconduct. Where the Participant ceases to hold office or employment, or gives or receives notice in any other circumstances, DABP Awards shall not lapse, and will normally continue to vest on the normal vesting date, unless the Board accelerates vesting to the date of cessation. On the death of a Participant, a DABP Award shall immediately vest. Where a Participant ceases employment in circumstances in which the DABP Award does not lapse and the award is in

the form of an Option, it will be exercisable during a period of six months from the date it vests (or such longer period as the Board may permit) or 12 months in the case of death.

Corporate actions

In the event of a change of control, Awards will normally vest and Options may be exercised for a period of six months. In the event of the passing of a resolution for the voluntary winding-up of the Company, Awards will vest and Options will be exercisable for a period of two months. In the event of a demerger of a substantial part of the Group's business, a special dividend or a similar event affecting the value of the Shares to a material extent, Awards may be adjusted as set out below or the Board may allow Awards to vest, in which case Options may be exercised for a period of two months, or such longer period as the Board may permit. Where the corporate action forms part of an internal re-organisation, unless the Board determines otherwise, an Award shall not vest, and instead will be rolled-over into an award over shares in the new controlling company of equivalent value.

The Guinness Peat Group plc Share Incentive Plan (the "SIP")

The SIP is a UK tax-advantaged all-employee plan governed by relevant statutory provisions.

Administration

The SIP will be administered by the Board, or a duly authorised committee of the Board. Shares acquired under the SIP are held within a UK trust required to be established by the relevant legislation.

Eligibility

The SIP will be open to all employees of the Company, and any of its subsidiaries which the Board selects for participation, who meet the eligibility criteria. All eligible employees who are chargeable to income tax as a UK resident must be invited to participate. Other employees may be invited to participate.

Form of awards

The SIP provides for awards to be made in one or more of the following ways:

- an award of Shares without payment from the employee ("Free Shares") up to annual statutory limits (£3,600 from 6 April 2014);
- Shares purchased by employees from deductions made from their pre-tax salary ("Partnership Shares") up to annual statutory limits (£1,800 from 6 April 2014, or 10 per cent of an employee's salary for the year if less); and
- an award of Shares without payment from the employee in proportion to the number of Partnership Shares acquired by that employee ("Matching Shares"), not to exceed statutory limits (currently two Matching Shares for each Partnership Share acquired).

Dividend Shares

If dividends are declared in respect of any Shares held in the SIP trust, the Board may allow or require those dividends to be re-invested on behalf of the employee in the acquisition of further Shares ("Dividend Shares").

Holding period

Free Shares and Matching Shares awarded under the SIP must be held in the SIP trust for a holding period specified by the Board of between three and five years. The holding period will end if the employee ceases to be employed by the Company or an associated company. Dividend Shares must remain in the SIP trust for a holding period of three years unless the participant ceases to be

employed by the Company or an associated company. Partnership Shares may also be subject to a holding period if determined by the Board.

Restrictions on shares, including forfeiture

Shares in the SIP trust may be subject to such other restrictions as may be imposed by the Board, including forfeiture restrictions.

Corporate actions

Participants in the SIP will have the same rights in the event of a change of control of the Company as other shareholders. To the extent that shares in the acquiring company are received, subject to certain statutory requirements, such shares may continue to be held in the SIP trust and receive tax benefits. In other circumstances, shares will cease to be subject to the SIP although restrictions, including forfeiture provisions, may apply.

Provisions common to more than one of the Plans

Timing of Awards

LTIP Awards may only be granted within a period of 42 days following the date of announcement by the Company of its interim or final results (or as soon as practicable thereafter if the Company is restricted from being able to grant LTIP Awards during such period).

DABP Awards under the DABP will normally be granted as soon as reasonably practicable following the determination of the annual bonus.

Award under the LTIP or DABP may be granted at other times if the Board determines that exceptional circumstances exist which justify the grant of an Award.

Awards under the LTIP and DABP may not be granted more than ten years after approval by the Company's shareholders in general meeting.

Plan Limit

Shares may be newly issued, transferred from treasury or market purchased for the purposes of the Plans.

The number of Shares subject to outstanding options or awards granted within the previous 10 years and the number of Shares issued for the purpose of options and awards granted within the previous 10 years shall not exceed 10 per cent of the Company's ordinary share capital in issue immediately prior to the proposed date of grant under all employees' share schemes adopted by the Company.

This limit does not include rights to Shares which have been released, lapsed or otherwise become incapable of exercise or vesting. Any option or award which the Board has determined will only be satisfied with existing Shares (or which is granted on such terms), will not be subject to or counted in calculating the above limit. Treasury shares will count as new issue shares for the purpose of this limit for so long as institutional investor bodies consider that they should be so counted.

Non-Transferable and Non-Pensionable

Awards are non-transferable (other than to a Participant's personal representatives following his or her death) and do not form part of pensionable earnings.

Variation of capital

The number of Shares subject to Options and Awards granted under the LTIP and DABP may be adjusted, in such manner as the Board may determine, following any variation of share capital of the Company or a demerger of a substantial part of the Group's business, a special dividend or a similar event affecting the value of Shares to a material extent.

Clawback

The Board may apply clawback under the LTIP and DABP where at any time before or within three years of vesting if it determines that the financial results of the Company were misstated (including in assessing the amount of any bonus by reference to which the number of Shares subject to a DABP Award was calculated), an error was made in any calculation or in assessing performance (where applicable), which resulted in the number of Shares in respect of which the Option or Award was granted or vested being more than it should have been. The Board may also apply a clawback where the Participant has been dismissed for misconduct.

A clawback may be satisfied in a number of ways, including by reducing the amount of any future bonus, by reducing the vesting of any subsisting or future options or awards (other than tax-advantaged options or awards), by reducing the number of Shares under any vested but unexercised Option and/or by either one or both of a requirement to make a cash payment or transfer of shares to the Company.

The clawback provisions will not apply following the occurrence of a takeover or similar corporate event.

Alterations

The Board may amend the rules of the Plans as it considers appropriate, subject to any relevant legislation, provided that no modification may be made which confers any additional advantage on participants relating to eligibility, plan limits, the basis of individual entitlement, the price payable for the acquisition of Shares and the provisions for the adjustment of options and awards without prior shareholder approval, except in relation to performance conditions or minor amendments to benefit the administration of such plans, to take account of a change in legislation, or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or the Company (or other Group companies).

Overseas plans

The Plans contain provisions which permit the Board to establish further plans for the benefit of overseas employees based on the relevant rules of the Plans but modified as necessary or desirable to take account of overseas tax, exchange control or securities laws. Any new Shares issued under such further plans would count towards the individual (where applicable) and overall plan limit outlined above.

Employee Benefit Trust (the "EBT")

The Company may establish an employee benefit trust, to operate in conjunction with the LTIP and/or DABP and otherwise to benefit employees and former employees of the Company and its subsidiaries.

The Company and its subsidiaries may fund the EBT by loan or gift to acquire Shares by market purchase, by subscription or from treasury. Any Shares issued to the EBT (where the trust does not acquire Shares by market purchase) will be treated as counting against the plan limit contained in the rules of the Plans.

The EBT will be constituted by a trust deed between the Company and an offshore independent professional trustee. The power to appoint and remove the trustee rests with the Company. The EBT will not, without prior shareholder approval, be able to make an acquisition of Shares where it would then hold more than 5 per cent of the Company's issued share capital from time to time.

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