

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 financial adviser duly authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your ordinary shares, please pass this document together with the accompanying proxy card 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 ordinary shares.

BIG YELLOW GROUP PLC

[Incorporated in England & Wales under the Companies Act 1985 with registered number 03625199]



NOTICE OF ANNUAL GENERAL MEETING

Notice of the Annual General Meeting of the Company to be held at 60 Victoria Embankment, London, EC4Y 0JP on 21 July 2015 at 10.00 a.m. is set out in this document.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be received by the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, as soon as possible, and in any event no later than 10.00 a.m. on 17 July 2015. Completion and return of a form of proxy will not preclude you from attending and voting at the Annual General Meeting.

BIG YELLOW GROUP PLC

{the "Company"}

(Incorporated and registered in England and Wales under number 03625199)

Registered Office:
Unit 2, The Deans
Bridge Road
Bagshot
Surrey
GU19 5AT

15 June 2015

To Shareholders and, for information only, to participants or option holders in the Company's employee share schemes

Notice of Annual General Meeting

Dear Shareholder,

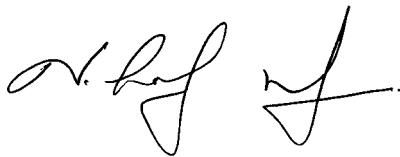
I am pleased to invite you to the Annual General Meeting ("AGM") of the Company to be held on 21 July 2015 at 10.00 a.m. at 60 Victoria Embankment, London, EC4Y 0JP.

The formal notice of AGM is set out on pages 4 to 7 of this document which sets out the business to be considered at the meeting. Explanatory notes on all the business to be considered at this year's AGM appear on pages 8 to 9 of this document.

If you would like to vote on the resolutions but cannot come to the AGM, please fill in the proxy form sent to you with this document and return it to our registrars as soon as possible. They must receive it by no later than 10.00 a.m. on 17 July 2015. Alternatively, you may register your proxy appointment or voting instructions electronically by visiting www.investorcentre.co.uk/eproxy or, if you are a member of CREST, by using the CREST electronic appointment service. If you are viewing this letter via the Company's website and you wish to receive a hard copy proxy card, you will need to contact the Company's registrars, Computershare Investor Services PLC, on 0870 889 3226.

The Directors consider that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. Your Board will be voting in favour of them and unanimously recommends that you do so as well.

Yours sincerely



Nicholas Vetch
Chairman

BIG YELLOW GROUP PLC

{the "Company"}

{Incorporated and registered in England and Wales under number 03625199}

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an ANNUAL GENERAL MEETING of Big Yellow Group PLC will be held at 60 Victoria Embankment, London, EC4Y 0JP on 21 July 2015 at 10.00 a.m. to transact the following business and to consider and, if thought fit, pass the following resolutions (all resolutions will be proposed as ordinary resolutions save for the resolutions numbered 18 to 20, which will be proposed as special resolutions):

ORDINARY RESOLUTIONS

1. To receive the Directors' Report and Accounts and the Auditors' Report thereon for the year ended 31 March 2015.
2. To approve the Directors' Remuneration Report for the year ended 31 March 2015 (other than the part containing the Directors' remuneration policy).
3. To approve the Directors' remuneration policy contained in the Directors' Remuneration Report for the year ended 31 March 2015.
4. Upon the recommendation of the Directors, to declare a final dividend of 11.3 pence per ordinary share for the year ended 31 March 2015, which shall be payable on 23 July 2015 to shareholders who are on the Register of Members as at the close of business on 12 June 2015.
5. To re-elect Tim Clark as a Director.
6. To re-elect Richard Cotton as a Director.
7. To re-elect James Gibson as a Director.
8. To re-elect Georgina Harvey as a Director.
9. To re-elect Steve Johnson as a Director.
10. To re-elect Adrian Lee as a Director.
11. To re-elect Mark Richardson as a Director.
12. To re-elect John Trotman as a Director.
13. To re-elect Nicholas Vetch as a Director.
14. To approve the rules of the Big Yellow Group PLC 2015 Long Term Bonus Performance Plan (the "2015 LTBPP") in the form produced in draft to the meeting and, for the purposes of identification, initialled by the Chairman (a summary of the main provisions of which is set out in Appendix 1 to the Notice), to approve the grant of the 2015 Awards under the 2015 LTBPP to the executive Directors (as set out on page 80 of the Directors' Remuneration Report), and to authorise the Directors to make such modifications to the 2015 LTBPP as they may consider appropriate to take account of the requirements of best practice and for the implementation of the 2015 LTBPP and to adopt the 2015 LTBPP as so modified and to do all such other acts and things as they may consider appropriate to implement the 2015 LTBPP.
15. To re-appoint Deloitte LLP as auditors of the Company, to hold office until the conclusion of the next annual general meeting of the Company.
16. To authorise the Directors to determine Deloitte LLP's remuneration as auditors of the Company.
17. To authorise the Directors generally and unconditionally pursuant to section 551 of the Companies Act 2006 (in substitution for all subsisting authorities to the extent unused) to exercise all powers of the Company to allot shares and to grant rights to subscribe for or to convert any security into shares up to an aggregate nominal amount of £10,448,379.20 comprising:
 - (a) an aggregate nominal amount of £5,224,189.60 (whether in connection with the same offer or issue as under (b) below or otherwise); and
 - (b) an aggregate nominal amount of £5,224,189.60 in the form of equity securities (within the meaning of section 560(1) of the Companies Act 2006) in connection with an offer or issue by way of rights, open for acceptance for a period fixed by the Directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever.

This authority shall expire, unless previously renewed, revoked or varied by the Company in general meeting, 15 months after the date of the passing of this resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2016, except that the Company may at any time before the expiry of this authority make any offer or agreement which would or might require shares to be allotted or such rights to be granted after such expiry and the Directors may allot shares or grant such rights in pursuance of any such offer or agreement as if the authority conferred by this resolution had not expired.

SPECIAL RESOLUTIONS

18. To empower the Directors (in substitution for any previous powers granted to the Directors to the extent unused) pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the general authority conferred on them by resolution 17 above and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Companies Act 2006, in each case as if section 561(1) of the Companies Act 2006 did not apply to any such allotment or sale, provided that this power shall be limited to:

- (a) any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the Directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and
- (b) any such allotment and/or sale, otherwise than pursuant to paragraph (a) above, of equity securities for cash, in the case of ordinary shares, having an aggregate nominal value, or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding £790,722.10.

This authority shall expire, unless previously renewed, revoked or varied by the Company in general meeting, at such time as the general authority conferred on the Directors by resolution 17 above expires, except that the Company may at any time before such expiry make any offer or agreement 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 in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

19. To authorise the Company generally and unconditionally to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of its ordinary shares of 10 pence each provided that:

- (a) the maximum aggregate number of ordinary shares which may be acquired is 15,672,568 representing approximately 10% of the Company's issued ordinary share capital (excluding treasury shares);
- (b) the minimum price which may be paid for any such ordinary share is 10 pence per ordinary share (excluding expenses); and
- (c) the maximum price (excluding expenses) which may be paid for an ordinary share is the higher of: (i) 5% above the average of the middle market quotations for the ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is purchased; and (ii) the price stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation (EC 2273/2003).

This authority shall expire, unless previously renewed, revoked or varied, 15 months after the date of the passing of this resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2016, except that the Company may, if it agrees to purchase ordinary shares under this authority before it expires, complete the purchase wholly or partly after this authority expires.

20. To authorise the Directors to call a general meeting of the Company, other than an annual general meeting, on not less than 14 clear days' notice.

By Order of the Board
Shauna Beavis
Company Secretary

Registered Office:
Unit 2, The Deans
Bridge Road
Bagshot
Surrey GU19 5AT
15 June 2015

INSPECTION OF DOCUMENTS

The following documents will be available for inspection during normal business hours on any weekday (public holidays excepted) at the registered office of the Company from the date of this Notice until the time of the AGM and at 60 Victoria Embankment, London, EC4Y 0JP from 15 minutes before the AGM until it ends:

- copies of the executive Directors' service contracts;
- copies of the letters of appointment of the non-executive Directors; and
- rules of the 2015 LTBP

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING:

Proxies and corporate representatives

1. A member who is an individual is entitled to attend, speak and vote at the Annual General Meeting or to appoint one or more other persons as his proxy to exercise all or any of his rights 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, or it can appoint one or more persons as its proxy to exercise all or any of its rights on its behalf. In each case, the person attending the meeting will need to provide the Company or its registrars 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.
2. 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 shares held by that shareholder. A proxy need not be a shareholder of the Company. To appoint a proxy or proxies, members 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 notorially certified copy of such authority, to the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; or (b) a CREST Proxy Instruction (as described in paragraph 11 below); or (c) an online proxy appointment at www.investorcentre.co.uk/eproxy (you will need to enter the Control Number, together with your unique PIN and Shareholder Reference Number printed on your personalised form of proxy), in each case so that it is received no later than 10.00 a.m. on 17 July 2015. To appoint more than one proxy, you will need to complete a separate proxy form in relation to each appointment. A personalised proxy form for use in connection with the Annual General Meeting is enclosed with this document. If you do not have a personalised proxy form and believe that you should, or if you require additional forms, please contact the Company's registrars, Computershare Investor Services PLC, on 0870 889 3226.
3. You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed. A failure to specify the number of shares to which each proxy appointment relates or specifying a number of shares in excess of those held by the member will result in the proxy appointment being invalid.
4. The return of a completed proxy form or any CREST Proxy Instruction (as described in paragraph 11 below) will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so.
5. 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).

Nominated Persons

6. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the 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.
7. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1, 2 and 3 above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by shareholders of the Company.

Entitlement to attend and vote

8. To be entitled to attend and vote at the Annual General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 6.00 p.m. on 17 July 2015 (or, in the event of any adjournment, 6.00 p.m. on the date which is two days before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Total voting rights

9. As at 5 June 2015 (being the last practicable date prior to the publication of this Notice), the Company's issued share capital consists of 158,144,439 ordinary shares, of which 1,418,750 are held in treasury. Each ordinary share carries the right to one vote at a general meeting of the Company. After excluding treasury shares, which cannot be voted, the total voting rights in the Company as at 5 June 2015 are 156,725,689 ordinary shares.

CREST members

10. 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 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.
11. 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 2 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.
12. CREST members and, where applicable, their CREST sponsor or voting service providers 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. 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.

Audit statements

13. Under section 527 of the Companies Act 2006, 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 Companies Act 2006. 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 Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, 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 Companies Act 2006 to publish on a website.

Members' rights to ask questions

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

Electronic publication

15. A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at <http://www.corporate.bigyellow.co.uk/investors>.

Communication with the Company

16. You may not use any address and/or 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.

EXPLANATORY NOTES ON THE RESOLUTIONS TO THE NOTICE OF ANNUAL GENERAL MEETING

Resolutions 1 to 17 are ordinary resolutions. These resolutions will be passed if more than 50% of the votes cast for or against are in favour.

RESOLUTION 1: Report and Accounts

The Directors are required by the Companies Act 2006 to present to shareholders at a general meeting the Directors' Report and Accounts and the Auditors' Report for the year ended 31 March 2015.

RESOLUTIONS 2 and 3: Directors' Remuneration Report and Remuneration Policy

Following changes to the Companies Act 2006 which took effect on 1 October 2013, the Directors' remuneration report is now divided into two parts: (i) a statement by the chairman of the Remuneration Committee, starting at page 64 of the Directors' Report and Accounts, and an annual report on remuneration, starting at page 76 of the Directors' Report and Accounts; and (ii) the Directors' remuneration policy, starting at page 68 of the Directors' Report and Accounts (together, the "Directors' Remuneration Report").

The Companies Act 2006 requires the Company to seek shareholder approval for the Directors' Remuneration Report (other than the part containing the Directors' remuneration policy) on an annual basis at the general meeting before which the Company's annual accounts are laid. This is sought in resolution 2. The vote on the Directors' Remuneration Report (other than the Directors' remuneration policy) is "advisory": that is, the Directors' entitlement to remuneration is not conditional on the report being approved.

The Companies Act 2006 required the Company to seek shareholder approval of its Directors' remuneration policy at its annual general meeting last year. Thereafter, the Company is required to seek shareholder approval of its Directors' remuneration policy at least every three years. The Directors' remuneration policy is binding: after it takes effect, all payments to Directors by way of remuneration or for loss of office must be consistent with the Directors' remuneration policy (unless separately approved by a shareholder resolution). If the Company wishes to change the Directors' remuneration policy, it needs to put the revised policy to a shareholder vote and receive shareholder approval before it can implement the new policy.

Although a Directors' remuneration policy was approved by shareholders at the annual general meeting of the Company held in 2014, changes have since been proposed to the remuneration policy. Therefore, approval of the revised Directors' remuneration policy is sought in resolution 3 and, if approved, the new Directors' remuneration policy will take effect from the end of the Annual General Meeting. If approved, a remuneration policy will be put to shareholders again no later than the 2018 annual general meeting. The key changes to the existing Directors' remuneration policy are set out on pages 65 and 66 of the Directors' Report and Accounts.

RESOLUTION 4: Declaration of Final Dividend

The Board are recommending a final dividend of 11.3 pence per ordinary share of which 5.7 pence will be a property income dividend ("PID"). Subject to approval by the shareholders, the final dividend will be paid on 23 July 2015 to shareholders on the register as at 6.00 p.m. on 12 June 2015. The dividend payable for the year is based on the Company's full year distributable reserves for PID purposes, as further explained in the Financial Review section of the Directors' Report and Accounts.

RESOLUTIONS 5 to 13: Re-election of Directors

In accordance with the UK Corporate Governance Code, all of the Directors will stand for re election.

Each of the Directors has undergone, during the year, a performance evaluation and has demonstrated that he or she remains committed to the role and continues to be an effective and valuable member of the Board of Directors. Biographical details of each of the Directors can be found in Appendix 2 to this Notice.

RESOLUTION 14: New Big Yellow Group PLC 2015 Long Term Bonus Performance Plan

The Directors recommend to shareholders the new Big Yellow Group PLC 2015 Long Term Bonus Performance Plan (the "2015 LTBP").

The Company currently operates the Big Yellow Group PLC Long Term Bonus Performance Plan (the "Existing Plan"). Authority is sought to replace the Existing Plan on the terms set out in the 2015 LTBP, the main provisions of which are summarised in Appendix 1 to this Notice. The form of the 2015 LTBP is substantially similar to the Existing Plan. The reasons for the Directors proposing the 2015 LTBP are set out on pages 64 to 66 of the Directors' Report and Accounts.

RESOLUTION 15: Re-appointment of Auditors

The auditors of the Company must be appointed at each general meeting at which accounts are laid, to hold office until the next such meeting. The Directors propose to re-appoint Deloitte LLP as auditors of the Company.

RESOLUTION 16: Auditors' Remuneration

This resolution gives the Directors the authority to determine the remuneration of the auditors for the audit work to be carried out by them in the next financial year. The amount of the remuneration paid to the auditors for the next financial year will be disclosed in the next audited accounts of the Company.

RESOLUTION 17: Authority to the Directors to Allot Shares

Under the Companies Act 2006, the Directors may only allot shares if authorised to do so. If passed, this resolution will authorise the Directors to allot the Company's unissued shares up to a maximum nominal amount of £10,448,379.20 (up to 104,483,792 ordinary shares of 10 pence each), which is equal to approximately two-thirds of the issued ordinary share capital of the Company (excluding treasury shares) as at 5 June 2015, being the latest practicable date prior to the publication of the Notice.

As provided in paragraph (a) of the resolution, up to half of this authority (equal to approximately one-third of the issued ordinary share capital of the Company (excluding treasury shares)) will enable the Directors to allot and issue new shares in whatever manner they see fit. Paragraph (b) of the resolution provides that the remainder of the authority (equal to approximately a further one-third) may only be used in connection with a rights issue in favour of ordinary shareholders. As paragraph (a) imposes no restrictions on the way the authority may be exercised, it could be used in conjunction with paragraph (b) so as to enable the whole two-thirds authority to be used in connection with a rights issue. Where usage of this authority exceeds one-third of the issued share capital, the Directors intend to follow best practice as regards its use (including as to the requirement for Directors to stand for re-election).

The authority will expire 15 months after the date of passing of the resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2016.

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. The Directors currently have no intention of issuing new shares, except for the purposes of the Company's employee share schemes.

As at 5 June 2015, being the latest practicable date prior to the publication of the Notice, the Company held 1,418,750 shares in treasury, which is equal to approximately 1% of the total ordinary share capital of the Company in issue (excluding treasury shares).

Resolutions 18, 19 and 20 are special resolutions. These resolutions will be passed if not less than 75% of the votes cast for and against are in favour.

RESOLUTION 18: Disapplication of Statutory Pre-emption Rights

The Companies Act 2006 requires that, if the Company issues new shares for cash or sells any treasury shares, it must first offer them to existing shareholders in proportion to their current holdings, in compliance with their statutory pre-emption rights. If passed, this resolution will authorise the Directors to modify these rights to deal with legal, regulatory or practical problems that may arise on a rights or other pre-emptive offer or issue.

The resolution also seeks shareholder authority to issue a limited number of shares for cash and/or sell a limited number of treasury shares without offering them to shareholders first. The authority is for an aggregate nominal amount of up to approximately 10% of the aggregate nominal value of the issued share capital of the Company as at 5 June 2015, being the latest practicable date prior to the publication of the Notice (up to 7,907,221 new ordinary shares of 10 pence each). In accordance with the Pre-Emption Group's Principles, the Board confirms that, to the extent that this authority is used for an issue of shares representing more than 5% of the Company's issued share capital at that date, the Board intends that such authority will be used only in connection with an acquisition or specified capital investment that is announced contemporaneously with the issue, or that has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

If passed, this authority will expire at the same time as the authority to allot shares given pursuant to resolution 17. Excluding any shares issued in connection with an acquisition or specified capital investment as described above, the Directors confirm that they do not intend to issue more than 7.5% of the total issued ordinary share capital for cash on a non-pre-emptive basis in any rolling three-year period.

The Directors consider this authority necessary in order to give them flexibility to deal with opportunities as they arise, subject to the restrictions contained in the resolution.

RESOLUTION 19: Purchase of Own Shares by the Company

This resolution will grant the Company authority to buy its own shares in the market, subject to the constraints set out in the resolution. The resolution limits the number of shares that may be purchased to 10% of the issued share capital of the Company (excluding treasury shares) as at 5 June 2015, being the latest practicable date prior to the publication of the Notice. The resolution sets out the maximum and minimum prices that can be paid.

The Directors' current intention is that shares purchased pursuant to this authority (to the extent statutory requirements are met and provided any treasury shares held do not exceed 10% of the issued share capital of the Company) will be held in treasury for future cancellation, sale for cash or (provided Listing Rule requirements are met) transfer to an employee share scheme. However, shares repurchased by the Company may, in the light of the circumstances existing at the time of the repurchase, also be immediately cancelled. The effect of any cancellation would be to reduce the number of shares in issue. For most purposes, while held in treasury, shares are treated as if they had been cancelled (for example, they carry no voting rights and do not rank for dividends). The Directors will only make purchases under this authority if they believe to do so would result in an increase in earnings per share and would be in the interests of shareholders generally.

As at 5 June 2015, being the latest practicable date prior to the publication of the Notice, options were outstanding over 1,829,346 ordinary shares of 10 pence each in the Company representing approximately 1.17% of the issued share capital of the Company (excluding treasury shares) at that date. If the proposed market purchase authority were used in full, shares over which options were outstanding would, as at 5 June 2015, being the latest practicable date prior to the publication of the Notice, represent approximately 1.30% of the Company's adjusted issued share capital (excluding treasury shares) at that date.

RESOLUTION 20: Notice of General Meetings

To comply with rules implementing the Shareholder Rights Directive, in order to preserve flexibility to call general meetings (other than an annual general meeting) on 14 clear days' notice, the Company must offer all shareholders the opportunity to appoint a proxy electronically (via the website of the Company or its registrars) and must obtain the approval of its shareholders by means of a special resolution passed each year. Resolution 20 seeks such approval which, if granted, will be effective until the Company's next annual general meeting when it is intended that a similar resolution will be proposed. The Company is in compliance with the requirement to make electronic voting available to all shareholders. It is intended that this flexibility will only be used for non-routine business and where it is in the interests of shareholders as a whole.

APPENDIX 1

Summary of the Big Yellow Group PLC 2015 Long Term Bonus Performance Plan (the "Plan")

General

The 2015 LTBP's objective is to provide long term incentives for senior executives based on annual business performance, delivered in shares which ensure alignment of rewards with shareholder returns. The 2015 LTBP will replace the existing LTBP approved by shareholders in 2009 and amended in 2012. Outstanding awards under the existing LTBP which have not lapsed will continue to operate under the terms of that plan.

It is proposed that awards made under the 2015 LTBP will be in the form of a maximum award value at grant. These will convert into nil or nominal cost options ("nil-cost options") over ordinary shares in the Company ("Shares") upon the vesting of the award at the end of a performance period (three years in respect of awards to be made in 2015).

Awards will be granted to eligible employees of the Company and its subsidiaries (the "Group") at the discretion of the board of directors of the Company or duly authorised committee (the "Board").

Administration of the 2015 LTBP

The Board will be responsible for the administration of the 2015 LTBP.

Eligibility and participation

While all employees and executive directors of the Group will be eligible for awards under the 2015 LTBP, participation will be by invitation only at the discretion of the Board. It is intended that awards under the 2015 LTBP to be made shortly after the 2015 AGM will only be made to executive directors as set out on page 80 of the Annual Report ("2015 Awards"), and that no further awards will be made to executive directors until 2018 (and subsequently every three years) other than to executive directors who are new joiners or internal promotions. In line with previous practice, the Board proposes to seek shareholder approval every three years to continue to make new awards under the 2015 LTBP to executive directors.

There will be no contractual right to participate in the 2015 LTBP. Awards and any other rights under the 2015 LTBP are not pensionable.

Form of awards under the 2015 LTBP

On grant, participants will be allocated a maximum award value as a proportion of the "LTBP Award Pool" (for the 2015 Awards, the total amount across all four executive directors is capped at 450% of the aggregate of their annual base salaries). The proportion of the LTBP Award Pool that vests will be based on the achievement of annual performance targets with the final vesting determined at the end of the performance period (three years in respect of the 2015 Awards), and will be delivered in the form of nil-cost options.

Timing of awards under the 2015 LTBP

Awards may only be granted within 42 days of the date on which the 2015 LTBP is adopted by the Board or the date of shareholder approval of the 2015 LTBP (whichever is the later) or any amendments thereto, and thereafter within 42 days of the announcement of the Company's final or interim results or at such other times and in such other circumstances which the Board consider to justify the issue of invitations at that time.

Awards may not be granted when prevented by any dealing restrictions, or after the tenth anniversary of shareholder approval of the 2015 LTBP.

Limit on 2015 LTBP awards

Awards under the 2015 LTBP may be satisfied by the issue of new Shares, Shares purchased in the market or treasury Shares.

The issue of new Shares by the Company to satisfy awards will be subject to the following limit. In any ten year period, the total number of new Shares over which nil-cost options (other than the 2015 Awards) may potentially be granted under the 2015 LTBP together with rights granted under the Group's other employee share plans cannot exceed 10% of the Company's issued share capital from time to time. Treasury Shares will be treated as new issue Shares for so long as required under institutional investor guidelines. As stated above, the 2015 Awards, and any awards granted under the LTBP adopted in 2009 all of which were the subject of specific shareholder approval, are excluded for the purposes of this limit. Additionally, awards under the 2015 LTBP or any other employee share plans which have lapsed or been renounced do not count towards this limit.

Individual limit

Other than in respect of the 2015 Awards, for which specific shareholder approval is to be sought, the maximum individual award value will not exceed 450% of base salary, unless the Board decides there are exceptional circumstances that justify exceeding this limit.

Vesting of LTBP awards

The vesting of the award will be subject to meeting performance conditions set annually over the performance period.

Performance targets may be varied or waived to the extent an event occurs which means they are no longer appropriate and the Board thinks is reasonable in the circumstances. A varied performance condition must produce a fairer measure of performance and cannot be materially more or less difficult to satisfy than would have been the case but for the event in question.

Each year the Board will determine the extent to which awards have provisionally vested. The Board will review overall performance at the end of each year and adjust vesting, upwards or downwards, to reflect each participant's performance over the entire performance period but always subject to any maximum set on award.

The participant's vested proportion of his maximum award value will be delivered in nil-cost options.

The number of Shares over which nil-cost options will be granted at final vesting will be calculated by reference to the market value of a Share at the vesting date (subject to a minimum share price of £2 per Share in respect of the 2015 Awards or otherwise such other amount as is determined by the Board at the award date) and each participant's share of the vested LTBP Award Pool.

Half of the vested award will be subject to further holding periods after vesting. Participants will be required to hold 50% of that portion of the vested awards for one year and the other 50% for two years. During those holding periods participants will not be entitled to sell Shares obtained on exercise of the relevant proportion of the nil-cost options (other than to meet any tax liabilities, if the nil-cost option is exercised during the holding periods).

The holding periods automatically end if the participant leaves employment as a Good Leaver (see below) or if there is a corporate event. If a participant leaves employment as a Bad Leaver in this period they remain subject to restrictions for the remainder of the holding period.

Cessation of employment

If before the award vests a participant ceases to be an employee or a director because of death, injury, disability, redundancy, retirement, his employing business or company being sold outside the group or in any other circumstances if the Board permits (a "Good Leaver"), the Board will determine the extent to which the award should vest at that time having regard to the length of time since the award was granted and the extent to which any performance targets have been satisfied to that date.

If a participant ceases to be an employee or a director in circumstances other than as Good Leaver (a "Bad Leaver"), then he will forfeit his unvested award. Vested awards may be exercised within 6 months of cessation and if not exercised within that period shall lapse.

Corporate events

In the event of a change of control or winding up of the Company (other than an internal reorganisation of the Group) the Board shall determine the extent to which awards shall vest having regard to the extent to which any performance targets imposed under the Rules of the 2015 LTBP have been satisfied.

The participant shall be entitled to exercise the vested portion of his nil-cost options, normally within the period of one month following the corporate event, after which time any unexercised options shall lapse.

Exchange of awards on a change of control

In the event of an internal reorganisation of the Group resulting in a new holding company, where the shareholders of the holding company, immediately after it has obtained control, are substantially the same as the shareholders of the Company before it obtained control, the awards will not vest but the awards will continue in effect as awards in respect of shares in the new holding company on substantially similar terms.

Clawback & malus

The Board may decide, at any time prior to the vesting of the awards, that the awards may be reduced (including to zero) as a result of the occurrence of one or more reasons listed below:

- a material misstatement of the audited accounts of the Group or any Group company;
- finding that the assessment of any performance target or condition in respect of an award was based on error, or inaccurate or misleading information;
- action or conduct of a participant or participants which amounts to employee misbehaviour, fraud or gross misconduct;
- where the participant is responsible for any reputational damage to any Group company.

If such event occurs on or in the three years after the vesting of the awards, clawback provisions apply under which the Board may determine that the participants shall forfeit vested awards, or transfer Shares or cash, or take such other steps as the Board considers appropriate in order to recompense the Company.

Non-transferability of awards

Award interests shall be personal to the participant who acquires them and shall not be capable of being transferred, charged or otherwise alienated, except in the case of death.

Awards shall lapse immediately if the participant purports to transfer, charge or otherwise alienate the award interests.

Allotment and transfer of Shares

Subject to the Rules of the 2015 LTBP, any shares allotted or transferred under the 2015 LTBP will rank equally with shares then in issue (except for rights arising in reference to a record date prior to their allotment or transfer).

Applications will be made to the UK Listing Authority and the London Stock Exchange in order to obtain the relevant approvals for admission to listing and trading for new Shares that are issued pursuant to the 2015 LTBP.

Adjustment of awards

The number of Shares over which a nil-cost option is or may be granted, the exercise price (where relevant) or the description of the Shares may be adjusted by the Board in such manner as it shall determine following any variation in the share capital including a capitalisation issue, rights issue, demerger or other distribution, a special dividend or distribution, rights offer or bonus issue, sub-division, consolidation or reduction in the capital of the Company.

Amendments to the 2015 LTBP

The Board may, at any time, amend the 2015 LTBP in any respect, provided that the prior approval of the Company's shareholders is obtained for any amendments that are to the advantage of participants in respect of the rules governing eligibility, entitlement to be made an award, the persons to whom an award may be made, the limitations on the number of Shares over which awards can be made, individual participation limits and the adjustment of rights as a result of any variation of the Company's share capital.

The requirement to obtain the prior approval of shareholders will not, however, apply to any minor alteration made to benefit the administration of the 2015 LTBP, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or for any company in the Group.

Note: This summary outlines the main features of the 2015 LTBP rules, but does not form part of them, and should not be taken as affecting the interpretation of the detailed terms and conditions constituting the rules. The Directors reserve the right, up to the time of the AGM, to make such amendments and additions to the rules of the 2015 LTBP as they consider necessary or desirable, provided that such amendments and additions do not conflict in any material respect with the summary set out in this document.

APPENDIX 2

Directors' Biographies

Executive Directors

Nicholas Vetch, aged 54, Executive Chairman, is a co-founder of Big Yellow in September 1998. Prior to that, he was joint Chief Executive of Edge Properties plc, which he co-founded in 1989 which was subsequently listed on the Official List of the London Stock Exchange in 1996 and then taken over by Grantchester Properties plc in 1998. He is also a Non-Executive Director of Local Shopping REIT plc.

James Gibson, aged 54, Chief Executive Officer, is a co-founder of Big Yellow in September 1998. He is a Chartered Accountant having trained with Arthur Andersen & Co. where he specialised in the property and construction sectors, before leaving in 1989. He was Finance Director of Heron Property Corporation Limited and then Edge Properties plc which he joined in 1994. Edge Properties was listed on the Official List of the London Stock Exchange in 1996 and then taken over by Grantchester Properties plc in 1998. He is also a Non-Executive Director and shareholder of AnyJunk Limited, and a member of the Development Board of the London Children's Ballet.

Adrian Lee, aged 49, Operations Director, was previously a Senior Executive at Edge Properties plc, which he joined in 1996. Prior to that he was a corporate financier at Lazard for five years, having previously qualified as a surveyor at Knight Frank. He was appointed to the Board in May 2000.

John Trotman, aged 37, Chief Financial Officer, is a Chartered Accountant having trained with Deloitte LLP, where he specialised in the real estate sector and self storage. On leaving Deloitte in 2005, John worked for a subsidiary of the Kajima Corporation. He joined Big Yellow in June 2007, and was appointed to the Board in September 2007. He is a Director of the UK Self Storage Association.

Non-Executive Directors

Tim Clark, aged 64, Non-Executive Director. He was a partner in Slaughter and May, one of the leading international law firms in the world, for 25 years; initially working as a corporate and M&A adviser to a range of companies and institutions and then for the last seven years as senior partner (before retiring in April 2008). He is the Chair of Water Aid UK, and a Senior Adviser to G3, and to Chatham House. He is also a member of the International Chamber of Commerce UK Governing Body, the Advisory Board of Uria Menendez, the Board of the Royal National Theatre and the Development Committee of the National Gallery. He is Chairman of the trustees of the Economist Trust and a member of the Audit Committee of the Wellcome Trust. He was appointed to the Board in August 2008, and is Chairman of the Remuneration and Nomination Committees, and the Senior Independent Director.

Richard Cotton, aged 59, Non-Executive Director, headed the real estate corporate finance team at JP Morgan Cazenove until April 2009, and subsequent to that was a Managing Director of Forum Partners. Richard is currently the Chairman of Centurion Properties and a Non-Executive Director of Hansteen Holdings plc. Richard joined the Board in July 2012.

Georgina Harvey, aged 50, Non-Executive Director, started her media career at Express Newspapers plc where she was appointed Advertising Director in 1994. She joined IPC Media Ltd in 1995 and went on to form IPC Advertising in 1998, where she was Managing Director. She was a member of the Board of IPC Media from 2000 and was Managing Director of the Regionals division of Trinity Mirror from 2005 to 2012, overseeing its transition to a digital platform. She is currently a Non-Executive Director of William Hill plc and McColl's Retail Group plc. She joined the Board in July 2013.

Steve Johnson, aged 51, Non-Executive Director, started his career at Bain in the 1980s before joining Asda in 1993, where he carried out a number of roles, culminating in Marketing Director. He left Asda in 2000, to join GUS as a Sales & Marketing Director, departing in 2002 to take up his first CEO role at Focus DIY, where he remained until 2007. He joined Woolworths as part of the final turnaround team in late 2008. He has most recently been working as an operating executive for TPG, and was also the Executive Chairman of Dreams plc between July 2011 and October 2012. He joined the Board in September 2010.

Mark Richardson, aged 58, Non-Executive Director, retired from Deloitte in 2008 after a career there of 29 years, the last 19 as an audit partner specialising in clients in the Real Estate and Construction sectors. Mark is a co-opted member of the Audit and Risk Committee of the Natural History Museum, a trustee of the Natural History Museum Development Trust, a trustee of WWF-UK, and he is also a trustee and treasurer of the children's communication charity ICAN. He was appointed to the Board in July 2008 and is chairman of the Audit Committee.