

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or otherwise transferred all of your shares in SSP Group plc, please pass this document, together with the accompanying documents, as soon as possible to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

# SSP Group plc

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

## Notice of Annual General Meeting

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

Notice of the Annual General Meeting of SSP Group plc to be held at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL on 26 February 2020 at 11.00 a.m. is set out in this document. Shareholders will also find enclosed with this document a Form of Proxy for use in connection with the Annual General Meeting.

Whether or not you propose to attend the Annual General Meeting, please complete and submit the Form of Proxy in accordance with the instructions printed on the enclosed form. Computershare must receive your proxy appointment no later than 11.00 a.m. on 24 February 2020. Alternatively, a proxy may be appointed electronically at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) or if you hold shares in CREST, by using the CREST electronic proxy appointment service.

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# Part I – Letter from the Chairman of SSP Group plc

## SSP Group plc

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

### Directors:

Vagn Sørensen (Chairman)  
Simon Smith (Chief Executive Officer)  
Jonathan Davies (Chief Financial Officer)  
Carolyn Bradley (Independent Non-Executive Director)  
Ian Dyson (Independent Non-Executive Director)  
Per Utnegaard (Independent Non-Executive Director)  
Mike Clasper (Independent Non-Executive Director)

Registered Office:  
169 Euston Road  
London  
NW1 2AE

**To: Holders of Ordinary Shares and, for information only, to holders of options and awards under the Company's Employee Share Schemes**

Dear Shareholder,

28 January 2020

## NOTICE OF ANNUAL GENERAL MEETING

### Introduction

I am writing to you to provide notice of the Company's Annual General Meeting and details of certain business to be proposed at the AGM. The Notice of AGM and an explanation of the Resolutions proposed are set out at Part II of this document.

### Annual General Meeting

The Notice convening the Annual General Meeting of the Company which will be held at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL on 26 February 2020 at 11.00 a.m. is set out on pages 2 to 4 of this document. The purpose of the AGM is to seek Shareholders' approval for the Resolutions. If you are registered in the register of members of the Company at close of business on 24 February 2020, you are entitled to attend and vote at the AGM. A copy of the 2019 Annual Report is enclosed together with a Form of Proxy to enable you to exercise your voting rights.

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

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

Proxy appointments must be received by Computershare by no later than 11.00 a.m. on 24 February 2020.

### Directorate Change

As announced on 1 November 2019, I have taken the decision to retire from the Company at the completion of the AGM and will therefore not be standing for re-election. I am delighted that Mike Clasper has been appointed to take over from me as Chairman of the Board following the completion of the AGM.

### Recommendation

In the opinion of the Directors, each of the Resolutions to be proposed at the AGM is in the best interests of the Company and Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of the Resolutions at the AGM, as the Directors intend to do in respect of their own beneficial holdings of Ordinary Shares, which amount to approximately 0.6% of the issued Ordinary Shares of the Company.

Yours faithfully



Vagn Sørensen  
Chairman

## Part II – Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of SSP Group plc (the Company) will be held at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL on 26 February 2020 at 11.00 a.m. You will be asked to consider and vote on the Resolutions below. Resolutions 14 to 17 (inclusive) will be proposed as special resolutions. All other Resolutions will be proposed as ordinary resolutions.

For further information on all of the Resolutions, please refer to the Explanation of Resolutions which can be found on pages 5 to 7.

### Annual Report and Accounts

1. To receive the reports of the Directors and the Auditor and the audited accounts for the financial year ended 30 September 2019.

### Directors' Remuneration Report

2. To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) set out on pages 45 to 59 of the Annual Report and Accounts for the financial year ended 30 September 2019.

### Final Dividend

3. That the final dividend recommended by the Directors of 6.0 pence per ordinary share of 1<sup>17/200</sup> pence each in the capital of the Company (the Ordinary Shares) for the financial year ended 30 September 2019 be declared payable on 27 March 2020 to all members whose names appear on the Company's register of members at 6.00 p.m. on 06 March 2020.

### Re-election and Election of Directors

4. To re-elect Simon Smith as a Director of the Company.
5. To re-elect Jonathan Davies as a Director of the Company.
6. To re-elect Carolyn Bradley as a Director of the Company.
7. To re-elect Ian Dyson as a Director of the Company.
8. To re-elect Per Utnegaard as a Director of the Company.
9. To elect Mike Clasper as a Director of the Company.

### Auditor

10. To re-appoint KPMG LLP as Auditor of the Company to hold office until the conclusion of the next general meeting of the Company at which accounts are laid.
11. To authorise the Directors to determine the remuneration of the Auditor of the Company.

### Political Donations

12. That in accordance with section 366 of the Companies Act 2006 (the Act), the Company and any company which at any time during the period for which this resolution has effect, is or becomes a subsidiary of the Company, be authorised to:
  - (a) make donations to political parties and/or independent election candidates not exceeding £25,000;
  - (b) make political donations to political organisations, other than political parties not exceeding £25,000; and
  - (c) incur political expenditure not exceeding £25,000, as such terms are defined in Part 14 of the Act during the period beginning on the date of the passing of this resolution and ending on the date of the annual general meeting of the Company to be held in 2021 or at the close of business on 26 May 2021, whichever is sooner, provided that the aggregate expenditure under paragraphs (a), (b) and (c) shall not exceed £25,000 in total.

### Directors' Authority to Allot Shares

13. That the Directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Act to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for or to convert any security into shares in the Company:
  - (a) up to a nominal amount of £1,617,939; and
  - (b) comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £3,235,879 (such amount to be reduced by any allotments made under paragraph (a) above) in connection with an offer by way of a rights issue to:
    - (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings;
    - (ii) holders of other equity securities as required by the rights of those securities or, subject to such rights as the Directors otherwise consider necessary,

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

The authorities conferred on the Directors to allot securities under paragraphs (a) and (b) will expire at the conclusion of the annual general meeting of the Company to be held in 2021 or at the close

of business on 26 May 2021, whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting). The Company may before these authorities expire, make an offer or enter into an agreement which would or might require such securities to be allotted after such expiry and the Directors may allot such securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

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

14. That, subject to the passing of Resolution 13, the Directors be given powers pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by Resolution 13 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, as if section 561(1) and sub-sections (1) to (6) of section 562 of the Act did not apply to any such allotment, provided that such power be limited to:

- (a) the allotment of equity securities in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of Resolution 13 above, by way of a rights issue only) to:
  - (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - (ii) holders of other equity securities as required by the rights of those securities or, subject to such rights as the Directors otherwise consider necessary, and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and
- (b) the allotment of equity securities for cash (otherwise than pursuant to paragraph (a) above) up to an aggregate nominal amount of £242,690,

such authority to expire at the conclusion of the annual general meeting of the Company to be held in 2021 or at the close of business on 26 May 2021, whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting). The Company may before this authority expires, make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

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

15. That, subject to the passing of Resolution 13, the Directors be given powers pursuant to sections 570 and 573 of the Act and in addition to any authority granted under Resolution 14, to allot equity securities (as defined in section 560(1) of the Act) for cash under the authority given by Resolution 13 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, as if section 561(1) and sub-sections (1) to (6) of section 562 of the Act did not apply to any such allotment, provided that such power be:

- (a) limited to the allotment of equity securities up to a nominal amount of £242,690; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the conclusion of the annual general meeting of the Company to be held in 2021 or at the close of business on 26 May 2021 whichever is sooner (unless previously renewed, varied or revoked by the Company at a general meeting). The Company may before this authority expires, make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

**Purchase of own Shares\***

16. That the Company be and is hereby unconditionally and generally authorised for the purpose of section 701 of the Act to make market purchases (as defined in section 693 of the Act) of any of its Ordinary Shares on such terms and in such manner as the Directors may determine provided that:

- (a) the maximum number of Ordinary Shares which may be purchased is 44,735,658 Ordinary Shares;
- (b) the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is the nominal value of such Ordinary Share;
- (c) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall not be more than the higher of:
  - (i) an amount equal to 105% of the average middle market quotations for an Ordinary Share, as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which the Ordinary Share is purchased; and

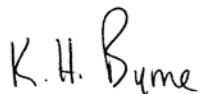
- (ii) an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share as derived from the London Stock Exchange Trading System; and
- (d) this authority shall expire at the conclusion of the annual general meeting of the Company to be held in 2021 or at the close of business on 26 May 2021, whichever is sooner.

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

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

\*Special resolution

By order of the Board



**Helen Byrne**  
Company Secretary  
28 January 2020

Registered Office:  
169 Euston Road  
London NW1 2AE

Registered in England and Wales with company  
number 5735966

# Explanation of Resolutions

Resolutions 1 to 13 are proposed as ordinary resolutions. For each of these to be passed, more than half of the votes cast must be in favour of the relevant Resolution. Resolutions 14 to 17 are proposed as special resolutions. For each of these to be passed, at least three quarters of the votes cast must be in favour of the Resolution.

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

## **Resolution 1 – Annual Report and Accounts**

The Directors are required to present to the AGM the audited accounts and the Directors' and Auditor's Reports for the financial year ended 30 September 2019.

## **Resolution 2 – Directors' Remuneration Report**

Following the outcome of the vote relating to the approval of the Remuneration Report at the 2019 AGM, the Board gathered feedback from Shareholders and undertook consultations with the Company's largest Shareholders and influential proxy advisors regarding the pay awarded in 2019 and the Company's future remuneration arrangements. Details of the changes made as a result of this feedback are set out on page 46 of the 2019 Annual Report.

In accordance with section 439 of the Act, Shareholders are requested to approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy set out on pages 60 to 67 of the 2019 Annual Report). The Directors' Remuneration Report is set out on pages 45 to 59 of the 2019 Annual Report. The vote is advisory and the Directors' entitlement to receive remuneration is not conditional on it.

## **Resolution 3 – Final Dividend**

Resolution 3 recommends that a Final Dividend of 6.0 pence per Ordinary Share be declared for the financial year ended 30 September 2019. If approved, the recommended Final Dividend will be paid on 27 March 2020 to all Shareholders whose names appear on the Company's register of members at 6.00 p.m. on 6 March 2020.

## **Resolutions 4 to 9 – Re-election and Election of Directors**

Resolutions 4 to 9 are to approve the re-election of Simon Smith, Jonathan Davies, Carolyn Bradley, Ian Dyson and Per Utnegaard and the election of Mike Clasper.

In accordance with the UK Corporate Governance Code, all Directors are subject to annual re-election, or in the case of Mike Clasper, election by the Shareholders at the AGM. However, as previously announced Vagn Sørensen is not standing for re-election and will step down from the Board at the end of the AGM.

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

The skills and experience of each Director, which can be found on pages 32 and 33 of the 2019 Annual Report, demonstrate why their contribution is, and continues to be, important to the Company's long-term sustainable success.

Details of membership of the principal Board committees are set out on pages 37 to 40 of the 2019 Annual Report. Information on remuneration is set out in the Directors' Remuneration Report and Directors' Remuneration Policy (which are respectively contained on pages 45 to 59 and pages 60 to 67 of the 2019 Annual Report).

## **Resolutions 10 and 11 – Auditor**

Resolution 10 proposes the re-appointment of KPMG LLP as Auditor of the Company until the conclusion of the Company's annual general meeting in 2021. The Company is required to appoint an auditor at every general meeting of the Company at which accounts are presented to Shareholders. The current appointment of KPMG LLP as Auditor of the Company will end at the conclusion of the AGM and it has advised of its willingness to stand for re-appointment. It is normal practice for a company's directors to be authorised to agree how much the Auditor should be paid and Resolution 11 grants this authority to the Directors.

## **Resolution 12 – Political Donations**

Resolution 12 is to approve the limit of financial political contributions that the Company can make. It is not the Company's policy to make donations to, or incur expenditure on behalf of, EU political parties, other political organisations or independent election candidates and the Directors have no intention of using the authority for that purpose. However, it is possible that certain routine activities undertaken by the Company and its subsidiaries might unintentionally fall within the wide definition of matters constituting political donations and expenditure in the Act.

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

The Directors are therefore seeking authority to make political donations to EU political organisations and independent election candidates not exceeding £25,000 in total. In line with guidance published by the Investment Association, this Resolution is put to Shareholders annually rather than every four years as required by the Act. This authority will expire on the date of the Company's annual general meeting to be held in 2021 or at the close of business on 26 May 2021, whichever is sooner.

### **Resolution 13 – Directors' Authority to Allot Shares**

Resolution 13 is proposed to renew the Directors' power to allot shares. Resolution 13(a) seeks to grant the Directors authority to allot, pursuant to section 551 of the Act, shares and grant rights to subscribe for or to convert any security into shares in the Company up to a maximum nominal amount of £1,617,939. This represents approximately one third of the Company's issued Ordinary Share capital (excluding treasury shares) as at 27 January 2020 (being the latest practicable date prior to the publication of this Notice).

In accordance with The Investment Association's Share Capital Management Guidelines (the Guidelines), Resolution 13(b) seeks to grant the Directors authority to allot Ordinary Shares in connection with a rights issue in favour of Shareholders up to an aggregate nominal value of £3,235,879 as reduced by the nominal amount of any shares issued under Resolution 13(a). This amount (before any reduction) represents approximately two thirds of the Company's issued Ordinary Share capital (excluding treasury shares) as at 27 January 2020 (being the latest practicable date prior to the publication of this Notice).

The authorities sought under paragraphs (a) and (b) of this Resolution will expire at the conclusion of the annual general meeting of the Company to be held in 2021 or at the close of business on 26 May 2021, whichever is sooner. The Directors have no present intention of exercising either of the authorities under this Resolution, but the Board wishes to ensure that the Company has maximum flexibility in managing the financial resources of the Company.

As at 27 January 2020 (being the latest practicable date prior to the publication of this Notice), 263,499 shares were held by the Company in treasury, which represented approximately 0.06% of the issued Ordinary Share capital of the Company (excluding treasury shares).

### **Resolutions 14 and 15 – Disapplication of Pre-emption Rights**

Resolutions 14 and 15 are to approve the disapplication of pre-emption rights. The passing of these Resolutions would allow the Directors to allot shares for cash and/ or sell treasury shares without first having to offer such shares to existing Shareholders in proportion to their existing holdings.

The authority under Resolution 14 would be limited to:

- (a) allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the Board considers necessary; and
- (b) allotments or sales (otherwise than pursuant to (a) above) up to an aggregate nominal amount of £242,690 which represents approximately 5% of the Company's issued Ordinary Share capital (excluding treasury shares) as at 27 January 2020 (being the latest practicable date prior to the publication of this Notice).

Resolution 15 would give the Directors authority to allot a further aggregate nominal amount of £242,690 which represents approximately 5% of the issued Ordinary Share capital of the Company (excluding treasury shares) as at 27 January 2020 (being the latest practicable date prior to the publication of this Notice), for the purposes of financing a transaction which the Directors determine to be an acquisition or other capital investment contemplated by the Pre-emption Group's Statement of Principles published in March 2015 (the Principles).

The disapplication authorities under Resolutions 14 and 15 are in line with the authority sought at the AGM last year and the guidance set out in the Principles.

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

In accordance with the Principles, the Directors confirm that they do not intend to issue shares for cash representing more than 7.5% of the Company's issued Ordinary Share capital (excluding treasury shares) in any rolling three year period (save in accordance with Resolution 15) without prior consultation with Shareholders. The Board has no current intention to exercise these authorities.

The authorities contained in Resolutions 14 and 15 will expire at the conclusion of the annual general meeting of the Company to be held in 2021 or at the close of business on 26 May 2021, whichever is sooner.

### **Resolution 16 – Purchase of own Shares**

Resolution 16 is to approve the purchase by the Company of its own Ordinary Shares in the market. Any shares the Company buys under this authority may either be cancelled or held in treasury. Treasury shares can be re-sold for cash, cancelled or used for the purposes of employee share schemes. No dividends are paid on shares whilst held in treasury and no voting rights attach to treasury shares. The Directors believe that it is desirable for the Company to have this choice as holding the purchased shares as treasury shares would give the Company the ability to re-sell or transfer them in the future and so provide the Company with additional flexibility in the management of its capital base.

On 20 November 2019, the Company announced its intention to commence a £100 million on-market share buyback programme over the 12 month period to November 2020 (the Programme). The purpose of the Programme is to reduce its issued share capital. Under the authority granted by Shareholders at the 2019 AGM, the Company has purchased 263,499 Ordinary Shares as at 27 January 2020 (being the latest practicable date prior to the publication of this Notice). All of these Ordinary Shares were purchased to be held in treasury.

Authority is sought in Resolution 16 to purchase up to 44,735,658 Ordinary Shares (equivalent to 10% of the Company's issued Ordinary Share capital (excluding treasury shares) as at 27 January 2020 (being the latest practicable date prior to the publication of this Notice)). This Resolution renews the authority granted by Shareholders at the 2019 AGM and specifies the minimum and maximum prices at which those shares may be bought. The Directors will exercise this authority only when to do so would be in the best interests of the Company and of its Shareholders generally and could be expected to result in an increase in earnings per share of the Company. The authority will expire at the conclusion of the annual general meeting of the Company to be held in 2021 or at the close of business on 26 May 2021, whichever is sooner.

The Company intends to continue the Programme and it is the Board's current intention that any Ordinary Shares purchased under this Programme will be held in treasury.

As at 27 January 2020 (being the latest practicable date prior to the publication of this Notice), the total number of outstanding options and awards to subscribe for Ordinary Shares amounted to 5,696,555, which represents 1.27% of the Company's issued Ordinary Share capital (excluding treasury shares) on that date. This excludes the options and awards in respect of which the Company has previously issued Ordinary Shares to the SSP Group plc Share Plans Trust to satisfy options and awards granted under the PSP and the ISIP and is calculated exclusive of dividend equivalents which may accrue at the time of vesting. Assuming no further shares are issued or repurchased or options or awards granted after 27 January 2020 (being the latest practicable date prior to the publication of this Notice), if this authority to purchase shares was exercised in full, the total number of outstanding options and awards referred to above would represent 1.41% of the issued Ordinary Share capital (excluding treasury shares).

**Resolution 17 – Notice period for general meetings, other than an annual general meeting**

Resolution 17 is to approve the calling of general meetings of the Company (other than an annual general meeting) on 14 clear days' notice. The notice period required by the Act for general meetings of the Company is 21 clear days unless (i) Shareholders agree to a shorter notice period and (ii) the Company has met the requirements for electronic voting under the Companies (Shareholders' Rights) Regulations 2009. Annual general meetings must always be held on at least 21 clear days' notice.

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

# Notes to the Notice of Annual General Meeting

## Entitlement to attend and vote

- Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended) and section 360B(2) of the Act, only those Shareholders registered in the register of members of the Company at close of business on 24 February 2020 (or, in the event of any adjournment, at close of business on the day which is two business days prior to the adjourned meeting) shall be entitled to attend and vote at the AGM. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the AGM.

## Attending in person

- Registration for the AGM opens at 10.30 a.m. If you wish to attend the AGM in person, please bring your attendance card with you. It authenticates your right to attend, speak and vote at the AGM and will speed up your admission. You may also find it useful to bring this Notice and the 2019 Annual Report so that you can refer to them at the AGM.

## Appointment of proxies

- If you are a member who is entitled to attend and vote at the AGM, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote on your behalf at the AGM. A Form of Proxy, which may be used to make such appointment and to give proxy instructions, accompanies this Notice.
- If you are not a member of the Company but have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in this "Appointment of proxies" section. Please read the section "Nominated Persons" below.
- A proxy does not need to be a member of the Company. You may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by you. To appoint more than one proxy, (an) additional Form(s) of Proxy may be obtained by contacting the Shareholder Helpline on 0370 707 1042 or you may photocopy the Form of Proxy.

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

Please indicate in the box next to the proxy holder's name, the number of shares in relation to which he or she is authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given.

All forms must be signed and should be returned together in the same envelope. If you do not have a Form of Proxy and believe that you should have one, please contact the Shareholder Helpline as set out above.

- Shareholders can:
  - appoint a proxy and give proxy instructions by returning the Form of Proxy by post (see notes 8 and 9 below);
  - register their proxy appointment electronically (see note 10 below); or
  - if they hold shares in CREST, register their proxy appointment by utilising the CREST electronic proxy appointment service (see notes 11 to 14 (inclusive) below).
- Submission of a proxy vote will not prevent a Shareholder attending the AGM and voting in person if he/she wishes to do so.

## Appointment of proxies by post

- To be valid any Form of Proxy or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY no later than 11.00 a.m. on 24 February 2020.
- In the case of a Shareholder which is a corporation, the Form of Proxy must be executed by a duly authorised person or under its common seal or in any other manner authorised by its constitution. The power of attorney or authority (if any) should be returned with the Form of Proxy.

## Appointment of proxies electronically

- Shareholders may appoint a proxy electronically by visiting [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). You will be asked to enter the Control Number, Shareholder Reference Number (SRN), and PIN shown on your Form of Proxy and agree to certain terms and conditions. To be valid, your proxy appointment and instructions should reach Computershare no later than 11.00 a.m. on 24 February 2020.

## Appointment of proxies through CREST

- CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members and those CREST members who have appointed a service provider(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

12. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instruction, as described in the CREST Manual.

The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent, Computershare (ID 3RA50), by 11.00 a.m. on 24 February 2020.

For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

13. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions.

It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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

#### Appointment of proxies by joint holders

15. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

#### Changing proxy instructions

16. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above.

Please note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions.

Any amended proxy appointment received after the relevant cut-off time will be disregarded.

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

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

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

#### Terminating your proxy appointment

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

20. The revocation notice must be received by Computershare no later than 11.00 a.m. on 25 February 2020. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the AGM and vote in person.

#### Corporate representatives

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

#### Nominated Persons

22. Any person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a Nominated Person) may, under an agreement between him/her and the Shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. Nominated Persons are advised to contact the Shareholder who nominated them for further information on this and the procedure for appointing any such proxy.

23. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the Shareholder as to the exercise of voting rights. Such Nominated Persons are advised to contact the Shareholders who nominated them for further information on this.

### Right to ask questions

24. Under section 319A of the Act, any Shareholder attending the AGM has the right to ask questions at the AGM relating to the business of the AGM. The Company must cause to be answered any such question relating to the business being dealt with at the AGM but no such answer need be given if (a) to do so would interfere unduly with the preparation for the AGM 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 AGM that the question be answered.

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

### Website publication of audit concerns

26. Under section 527 of the Act, Shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act.

27. The Company may not require the Shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's Auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.

### Total voting rights

28. As at 27 January 2020, the latest practicable date prior to the date of this Notice, the Company's issued share capital consisted of 447,356,585 Ordinary Shares (excluding treasury shares) carrying one vote each. 263,499 Ordinary Shares were held in treasury which do not carry voting rights. Therefore, the total number of voting rights in the Company as at 27 January 2020 was 447,356,585.

29. It is proposed that all votes on the Resolutions at the AGM will be taken by way of a poll rather than on a show of hands. The Company considers that a poll is more representative of Shareholders' voting intentions because votes are counted according to the number

of shares held and all votes tendered are taken into account. The results of the voting will be announced through a Regulatory Information Service and will be published on our website [www.foodtravelexperts.com](http://www.foodtravelexperts.com) as soon as reasonably practicable thereafter.

### Directors' shareholdings

30. The Directors' holdings as at 27 January 2020 (being the latest practicable date prior to the publication of this Notice) are shown in the table below:

Director	Shares owned outright* at 27 January 2020	Shares owned outright* at 30 September 2019	Change between 1 October 2019 and 27 January 2020
Simon Smith	794,002	731,430	62,572
Jonathan Davies	1,489,816	1,412,832	76,984
Vagn Sørensen	454,513	454,513	No change
Carolyn Bradley	5,649	5,649	No change
Ian Dyson	17,444	17,444	No change
Per Utnegaard	6,542	6,542	No change

\*'Shares owned outright' includes shares held by persons connected with a Director. It also includes partnership shares purchased, matching shares awarded and dividend shares purchased, under the UK SIP.

### Substantial shareholdings

31. As at 27 January 2020 (being the latest practicable date prior to publication of this Notice), the Company had received notifications in accordance with the Financial Conduct Authority's Disclosure and Transparency Rule 5.1.2 of the following interests of 3% or more in the voting rights of the Company:

Name	No. of ordinary shares and voting rights notified*	% of the Company's voting rights*
BlackRock, Inc.	43,687,443	9.76
Old Mutual Global Investors (UK) Limited	45,020,035	9.71
APG Asset Management N.V.	31,561,081	7.05
Marathon Asset Management LLP	24,167,130	5.43
Artemis Investment Management LLP	22,621,923	5.06
Schroders plc	23,720,071	4.99
JP Morgan Asset Management (UK) Limited and JP Morgan Investment Management Inc.	17,000,000	3.58
Norges Bank	14,293,152	3.01

\* At the date of disclosure.

### Documents on display

32. Copies of the Non-Executive Directors' letters of appointment are available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excluded) at the Company's registered office, 169 Euston Road, London NW1 2AE from the date of this Notice until the conclusion of the AGM and will be available for inspection at the place of the AGM for at least 15 minutes prior to and during the AGM.

**Information available on website**

33. A copy of this Notice, and other information required by section 311A of the Act, can be found at [www.foodtravelexperts.com](http://www.foodtravelexperts.com) along with a copy of the 2019 Annual Report which can be downloaded in PDF format.

**Communication**

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

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

- Calling the Shareholder Helpline on 0370 707 1042. Calls to this number are charged at the standard rate per minute plus network extras. Overseas holders should contact +44 (0)370 707 1042. Lines are open from 8.00 a.m. to 5.30 p.m. Monday to Friday, excluding UK public holidays; or
- Contacting our online Shareholder centre at [www.investorcentre.co.uk](http://www.investorcentre.co.uk).

# Appendix – Definitions

The following definitions apply throughout this document and the Form of Proxy, unless the context otherwise requires:

**“2019 Annual Report”** the Annual Report and Accounts of the Company for the year ended 30 September 2019;

**“Act”** the Companies Act 2006, as amended;

**“AGM” or “Annual General Meeting”** the Annual General Meeting of the Company convened for 11.00 a.m. on 26 February 2020 (or any adjournment of it), notice of which is set out in this document;

**“Board” or “Directors”** the Directors of the Company;

**“Company”** SSP Group plc (incorporated in England and Wales with registered company number 5735966);

**“Computershare”** Computershare Investor Services plc (incorporated in England and Wales with registered company number 03498808);

**“CREST”** the relevant system (as defined in the Uncertificated Securities Regulations 2001 (as amended)) in respect of which Euroclear is the operator (as defined in the Uncertificated Securities Regulations 2001 (as amended));

**“CREST Manual”** the manual, as amended from time to time, produced by Euroclear describing the CREST system, and supplied by Euroclear to users and participants thereof;

**“Employee Share Schemes”** the PSP, the UK SIP and the ISIP;

**“Euroclear”** Euroclear UK & Ireland Limited;

**“Final Dividend”** the proposed dividend of 6.0 pence per Ordinary Share for the financial year ended 30 September 2019 which, if approved, is expected to be payable on 27 March 2020 to Shareholders on the register of members of the Company at 6.00 p.m. on 06 March 2020;

**“Financial Conduct Authority”** the Financial Conduct Authority of the UK (or any successor body in respect thereof), in its capacity as the competent authority for the purposes of Part VI of FSMA;

**“Form of Proxy”** the form of proxy to be used at the AGM, which accompanies the Notice of AGM in this document;

**“FSMA”** the Financial Services and Markets Act 2000, as amended;

**“ISIP”** the SSP Group plc International Share Incentive Plan (as amended from time to time);

**“Notice of AGM” or “Notice”** the notice convening the Annual General Meeting as set out on pages 2 to 4 of this document;

**“Ordinary Shares”** the ordinary shares of 1<sup>17/200</sup> pence each in the capital of the Company;

**“PSP”** the SSP Group plc Performance Share Plan (as amended from time to time);

**“Regulatory Information Service”** any of the services set out in Appendix 3 to the Listing Rules;

**“Resolution(s)”** the resolution(s) set out in the Notice of AGM;

**“Shareholders”** holders of Ordinary Shares in the Company;

**“UK SIP”** the SSP Group plc UK Share Incentive Plan (as amended from time to time); and

**“UK” or “United Kingdom”** the United Kingdom of Great Britain and Northern Ireland.





*The Food Travel Experts*

**SSP Group plc**

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Company number: 5735966