NOTICE OF **ANNUAL GENERAL MEETING**2015

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, solicitor, accountant, bank manager or other financial adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom, or from another appropriate independent financial adviser if you are resident in any territory outside the United Kingdom.

If you have sold or transferred all your ordinary shares in Pace plc, please send this document, together with the related form of proxy, as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale was effected, for onward transmission to the purchaser or transferee. If you have sold or transferred, or sell or transfer as above, part only of your holding of shares in Pace plc, please consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

PACE plc
(Registered in England and Wales under registered number: 1672847)

NOTICE IS HEREBY GIVEN that the annual general meeting of Pace plc (the "**Company**") will be held at Salts Mill, Victoria Road, Saltaire, West Yorkshire, BD18 3LF at 11 am on 23 April 2015 for the following purposes:

ORDINARY BUSINESS

RESOLUTION 1 To receive and, if thought fit, to adopt the report of the directors of the Company and the accounts of the Company for the year ended 31 December 2014 and the auditors' report thereon, in each case contained in the annual report of the Company accompanying this notice (the "**Annual Report**").

RESOLUTION 2 To approve the directors' remuneration report for the year ended 31 December 2014 set out on pages 35 to 43 of the Annual Report.

RESOLUTION 3 To declare and authorise the payment of a final dividend of 4.75 cents per ordinary share in respect of the year ended 31 December 2014, payable on 3 July 2015 to shareholders on the register of members at the close of business on 5 June 2015.

RESOLUTION 4 To elect Mark Shuttleworth as a director of the Company.

RESOLUTION 5 To re-elect Mike Pulli as a director of the Company.

RESOLUTION 6 To re-elect Mike Inglis as a director of the Company.

RESOLUTION 7 To re-elect Patricia Chapman-Pincher as a director of the Company.

RESOLUTION 8 To re-elect John Grant as a director of the Company.

RESOLUTION 9 To re-elect Allan Leighton as a director of the Company.

RESOLUTION 10 To re-elect Amanda Mesler as a director of the Company.

RESOLUTION 11 To appoint KPMG LLP as auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next general meeting at which accounts are laid before the Company.

RESOLUTION 12 To authorise the directors to determine the auditors' remuneration.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions of which resolution 13 will be proposed as an ordinary resolution of the Company, and resolutions 14, 15 and 16 will be proposed as special resolutions of the Company.

RESOLUTION 13

(a) THAT the directors be and are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the "Act") to allot shares in the Company, and to grant rights to subscribe for, or to convert any security into, shares in the Company ("Rights") up to an aggregate nominal amount of £5,251,167 provided that this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on the earlier of the conclusion of the next annual general meeting of the Company and 22 July 2016, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the directors may allot shares or grant Rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired; and

(b) THAT the directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (as defined in Section 560 of the Act) in connection with an offer by way of a rights issue in favour of holders of ordinary shares where the new equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them, up to an aggregate nominal amount of £10,502,334 (such amount to be reduced by the nominal amount of any shares allotted or Rights granted under paragraph (a) above) provided that this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on the earlier of the conclusion of the next annual general meeting of the Company and 22 July 2016, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the directors may allot shares or grant Rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired; and

(c) THAT all previous unutilised authorities given to the directors pursuant to Section 551 of the Act shall be revoked (save to the extent that the same are exercisable pursuant to Section 551(7) of the Act by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or Rights to be granted on or after that date).

RESOLUTION 14 THAT, subject to the passing of resolution 13, the directors be and are hereby generally empowered, pursuant to Section 570 of the Act, to allot equity securities (as defined in Section 560 of the Act) for cash, pursuant to the authority conferred by resolution 13 as if Section 561 of the Act did not apply to such allotment, provided that this power shall be limited to:

(a) allotments of equity securities where such securities have been offered (whether by way of a rights issue, open offer or otherwise) to holders of ordinary shares in the capital of the Company and, if in accordance with their rights the directors so determine, holders of other equity securities of any class made in proportion (as nearly as may be) to their existing holdings of ordinary shares or (as the case may be) other equity securities of the class concerned (so that any offer to holders of other equity securities of any class shall be on the basis of their rights to receive such offer and, failing which, shall be on the basis that their holdings had been converted into or that they had subscribed for ordinary shares on the basis then applicable) but subject to the directors having a right to make such exclusions or other arrangements in connection with the offering as they deem necessary or expedient:

(i) to deal with equity securities representing fractional entitlements; and

(ii) to deal with legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange, in any territory; and

(b) the allotment, otherwise than pursuant to sub-paragraph (a) above, of equity securities for cash up to an aggregate nominal value of £787,675; and

this power, unless renewed, shall expire on the earlier of the conclusion of the next following annual general meeting of the Company and 22 July 2016, provided that the Company may at any time prior to the expiry of the power conferred by this resolution make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired. All previous unutilised authorities under Sections 570 and 573 of the Act shall cease to have effect.

RESOLUTION 15 THAT the Company be generally and unconditionally authorised for the purpose of Section 701 of the Act to make one or more market purchases (as defined in Section 693(4) of the Act) of ordinary shares of 5 pence each in the capital of the Company provided that:

(a) the maximum aggregate number of ordinary shares that may be purchased is 47,260,501;

(b) the minimum price (excluding expenses) which may be paid for each ordinary share is 5 pence (being the nominal value thereof);

(c) the maximum price (excluding expenses) which may be paid for any ordinary share is the higher of:

(i) an amount equal to 105% of the average of the middle market quotations of an ordinary share of the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased; and

(ii) an amount equal to the higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venues where the market purchases by the Company pursuant to the authority conferred by this resolution will be carried out; and

(d) this authority, unless renewed, shall expire at the earlier of the conclusion of the next annual general meeting of the Company and 22 July 2016 (except in relation to the purchase of ordinary shares the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry). All previous unutilised authorities for the Company to make market purchases of ordinary shares are revoked, except in relation to the purchase of shares under a contract or contracts concluded before the date of this resolution and where such purchase has not yet been executed.

RESOLUTION 16 THAT a general meeting of the Company (other than an annual general meeting) may be called on not less than 14 clear days' notice.

Dated: 20 March 2015

By order of the Board
Anthony Dixon
Company Secretary

Registered Office:
Salts Mill, Victoria Road, Saltaire, West Yorkshire, BD18 3LF

Notes

(1) Your right to appoint a proxy

A member (shareholder) of the Company who is entitled to attend and vote at the annual general meeting (the "Meeting") may appoint one or more proxies to attend, speak and to vote instead of him/her. A proxy need not be a member of the Company. A Form of Proxy is enclosed with this Notice of Meeting (the "Notice"), and guidance on how to complete the form is set out in Note 4 below. A shareholder can appoint more than one proxy in relation to the Meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him.

(2) Your entitlement to vote

The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those shareholders entered on the register of members of the Company as at 6 pm on 21 April 2015 shall be entitled to attend or vote at the Meeting in respect of the number of shares registered in their name at that time. If the Meeting is adjourned, the time by which a person must be entered on the register of members is 6 pm two days preceding the date fixed for the adjourned Meeting. Changes to entries on the Company's register of members after the relevant time shall be disregarded in determining the rights of any person to attend or vote at the Meeting.

(3) Documents available for inspection

Copies of the service contracts and letters of appointment of the directors of the Company, the register of members, the details of proxies, the current Articles of Association, the register of the interests of directors (and their families) in the shares of the Company are available for inspection at the Company's registered office during normal business hours (Saturdays, Sundays and Bank Holidays excepted) and will also be available for inspection at the Meeting.

(4) How to fill in the Form of Proxy

In order to appoint a proxy you should sign and return the enclosed Form of Proxy to the Company's Registrars at the address on the back of the form, to arrive not later than 11 am on 21 April 2015 or, if the Meeting is adjourned, not later than 48 hours before the time the adjourned meeting is due to start. In determining the time and date for delivery of the Form of Proxy the Company has excluded non-working days. If you would like to use an envelope, please return the form to 'FREEPOST CAPITA PXS'. Please note that delivery using this service can take up to 5 business days. You may also deliver the Form of Proxy by hand to Capita Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU during usual business hours. If you do not specifically nominate another person to attend the Meeting and to vote on your behalf, the Chairman of the Meeting will be appointed as your proxy and will vote or abstain on a poll, on your behalf in accordance with your instructions.

If you wish to appoint as your proxy someone other than the Chairman, cross out the words "the Chairman of the Meeting or" on the Form of Proxy and write the full name of your proxy in the space provided – you can appoint more than one proxy if you wish. Please remember to ensure that the person concerned is able to attend the Meeting.

If you wish to instruct your proxy how to vote or abstain on each resolution in the event of a poll, please put an "X" in the appropriate box alongside each of the resolutions (which are shown in abbreviated form and numbered in the same order as shown in the Notice) on the Form of Proxy. Please note that if you do not give any instructions on a particular resolution, your proxy may vote or abstain on the resolution as he or she thinks fit.

Unless you instruct otherwise, your proxy may vote or abstain as he or she thinks fit on any other business (including amendments to resolutions) which may properly come before the Meeting. Completing and returning the Form of Proxy will not prevent you from attending the Meeting and voting in person.

(5) Voting rights

As at 9 March 2015 (being the latest practicable business date prior to the publication of this Notice) the Company's issued share capital consists of 315,070,008 ordinary shares carrying one vote each. Every member has one vote on a show of hands and, on a poll, one vote for each share held.

(6) Nominated Persons

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 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.

The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 and 4 above does not apply to Nominated Persons. The rights described in paragraphs 1 and 4 above can only be exercised by shareholders of the Company.

(7) CREST Members

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 appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. 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 issuer's agent (ID RA10) by 11am on 21 April 2015. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer'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.

CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his 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.

(8) Corporate Representatives

A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that, if it is appointing more than one corporate representative, it does not do so in relation to the same shares. It is therefore no longer necessary to nominate a designated corporate representative.

(9) Other

The Company must cause to be answered at the Meeting any question relating to the business being dealt with at the Meeting which is put by a member of the Company attending, except (i) if to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information; or (ii) if the answer has already been given on a website in the form of an answer to a question; or (iii) if it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.

It is possible that, pursuant to requests made by members of the Company under Section 527 of the Companies Act 2006, the Company may be required to publish on its website a statement setting out any matter relating to the audit of the Company's accounts that are to be laid before the Meeting or any circumstance connected with an auditor of the Company ceasing to hold office since the annual general meeting held in 2014. The business which may be dealt with at the Meeting includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on its website.

You may not use any electronic address provided either in the Notice or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found at the Company's website: www.pace.com.

Explanatory notes to the resolutions

RECOMMENDATION

The directors consider that the passing of resolutions 1 to 16 is in the best interests of the Company and its shareholders as a whole and accordingly recommend that you vote in favour of these resolutions to be proposed at this year's AGM.

RESOLUTION 1

The directors will present their report and the audited accounts for the year ended 31 December 2014 together with the auditors' report thereon.

RESOLUTIONS 2

Shareholders are given the opportunity by law to vote on whether or not they approve the directors' remuneration report which details the remuneration of the directors. In accordance with legislation, approval of the directors' remuneration report is proposed as an ordinary resolution and the vote is an advisory one. The directors' remuneration report is set out on pages 35 to 43 of the Annual Report.

RESOLUTION 3

Final dividends are approved by the shareholders of the Company but cannot be more than the amount recommended by the directors. The directors are recommending a final dividend for the year ended 31 December 2014 of 4.75cents per ordinary share due and payable on 3 July 2015 to the shareholders on the register of members at close of business on 5 June 2015.

Dividends will be paid in sterling equivalent of 3.093 pence per ordinary share. This is based on an exchange rate of pound to dollars rate of £1=$1.5358 being the rate applicable at close of business on 2 March 2015. This resolution seeks shareholders' approval of the proposed dividend.

RESOLUTION 4

The Articles of Association require that directors appointed by the Board since the previous annual general meeting of the Company shall hold office only until the following annual general meeting and shall then be eligible for election by shareholders. Mark Shuttleworth was appointed to the Board by the directors on 12 January 2015 and so is standing for election by shareholders. The Board believes that Mark Shuttleworth should be elected as he is an excellent board member. Most recently, Mark served as the CFO of Emirates Integrated Telecommunication Company PJSC, known as "du" (DU:UH). He joined du in 2005 and was responsible for managing the financial and business investment strategy of the start-up operator; leading the $660m IPO of the business on the Dubai Financial Markets and building the business to a market capitalisation of $8bn with revenues of $3bn. Prior to du, Mark was CFO of Qatar Telecom "QTel" (now "Ooredoo", ORDS: YH) from 2003 to 2005. Mark has also served as Group Finance Director of European Telecom PLC, Group Finance Director at ORA Telecom Ltd and held a number of senior finance roles at Sensormatic Electronics Corporation Inc. Mark qualified as a Chartered Accountant with Lubbock Fine and later worked at Price Waterhouse as a Senior Manager in Corporate Restructuring

RESOLUTIONS 5-10

The Articles of Association of the Company require a proportion of the directors to retire at each annual general meeting of the Company. In addition, the UK Corporate Governance Code recommends that all directors of FTSE 350 companies should be subject to annual election by shareholders. This year all of the current directors will retire and each offer themselves for re-election. Biographical details relating to each director can be found on pages 26 and 27 of the Company's Annual Report. The performance of each of the directors standing for re-election continues to be effective and they each continue to demonstrate full commitment to the role.

RESOLUTIONS 11- 12

The Company is required to appoint auditors at each general meeting at which accounts are laid before shareholders, to hold office until the next such meeting.

Resolution 11 proposes that KPMG LLP be appointed as auditors for the current year and Resolution 12 authorises the directors to set their fees.

RESOLUTION 13

Section 549 of the Companies Act 2006 provides, in relation to all companies, that the directors may not allot shares in the Company, or grant rights to subscribe for, or to convert any security into, shares in the Company unless authorised to do so by the Company in general meeting or by its Articles of Association. Accordingly, this resolution seeks renewal, for a further period expiring at the earlier of the close of the next annual general meeting of the Company and 22 July 2015, of the authority previously granted to the directors at the last annual general meeting of the Company. This authority will relate to a total of 105,023,336 ordinary shares of 5 pence each, representing approximately one third of the Company's issued share capital as at the date of this Notice.

In line with institutional investor guidelines, the directors have also sought authority to allot ordinary shares of up to an amount representing two thirds of the issued ordinary share capital of the Company (less any shares issued under the general authority described above) in connection only with a fully pre-emptive rights issue, which is an issue of shares in which all ordinary shareholders are offered an opportunity to participate in proportion to their existing holdings of ordinary shares.

The directors have no present intention of allotting, or agreeing to allot, any shares otherwise than in connection with employee share schemes (to the extent permitted by such schemes) and otherwise than up to 600,000 shares which may be allotted to Allan Leighton under the terms of the Chairman's Appointment Share Award Contract.

The Company does not currently hold any ordinary shares as treasury shares (further information on treasury shares is in the explanatory note relating to resolution 15).

RESOLUTION 14

If the directors wish to allot any of the unissued shares of the Company for cash in accordance with the authority granted pursuant to resolution 13, they are required to be offered first to shareholders in proportion to their existing shareholdings.

In certain circumstances, it may be in the interests of the Company for the directors to be able to allot some shares for cash without having to offer them first to existing shareholders. In line with normal practice, this resolution, which will be proposed as a special resolution, seeks approval to renew the current authority to exclude the statutory pre-emption rights for issues of shares having a maximum aggregate nominal value of up to £787,675, representing 5% of the Company's issued share capital as at the date of this Notice.

In addition, there are legal, regulatory and practical reasons why it may not always be possible to issue new shares under a rights issue, open offer or other offer to some shareholders, particularly those resident overseas. To cater for this, the resolution also permits the directors to make appropriate exclusions or arrangements to deal with such difficulties.

The directors intend to adhere to the Pre-Emption Group Statement of Principles and do not intend to issue more than 7.5 per cent of the issued share capital of the Company for cash on a non pre-emptive basis in any rolling three year period without prior consultation with the shareholders and the Investment Committees of the Association of British Insurers and the National Association of Pension Funds.

This authority would be effective until the earlier of the conclusion of the next annual general meeting of the Company or 22 July 2016.

RESOLUTION 15

With the authority of the shareholders of the Company in general meeting, the Company is empowered by its Articles of Association to purchase its own shares subject to the provisions of the Companies Act 2006. The directors believe that, in common with many other listed companies, it is prudent to seek general authority from the shareholders now in order that they may act if circumstances arise in which they consider such purchases to be desirable. Resolution 15, which will be proposed as a special resolution, authorises the purchase by the Company of up to 47,260,501 ordinary shares (representing 15% of the issued share capital of the Company as at the date of this Notice) and sets the minimum and maximum prices at which they may be bought.

The directors will use this authority only after careful consideration, taking into account market conditions prevailing at the time, other investment opportunities, appropriate gearing levels and the overall financial position of the Company. The directors will only purchase and cancel such shares when it would result in an increase in earnings per share and the directors believe it to be in the best interests of shareholders generally. The directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review. Any purchases pursuant to this authority would only be made on the London Stock Exchange. The authority will be valid until the earlier of the conclusion of the next annual general meeting and 22 July 2016. The directors intend to seek the renewal of these powers at subsequent annual general meetings.

It is not mandatory for a company to cancel shares it acquires and it may hold its own shares subject to certain restrictions. Shares held by a company in this way are known as "treasury shares". The Company would consider holding any of its own shares that it purchases pursuant to the authority conferred by this resolution as treasury shares. This would give the Company the ability to re-issue treasury shares quickly and cost-effectively and would provide the Company with additional flexibility in the management of its capital base. No dividends would be paid on shares whilst held in treasury and no voting rights would attach to any such treasury shares. Prior to any repurchase the Company will advise shareholders through a Regulatory Information Service if any shares repurchased are to be cancelled.

On 9 March 2015 (the latest practicable date prior to publication of this document) there were options to subscribe for 2,931,179 ordinary shares in the capital of the Company, representing 0.93% of the Company's issued ordinary share capital. If the authority to purchase the Company's ordinary shares was exercised in full and those shares were subsequently cancelled, then these options would together represent 1.09% of the Company's issued and voting ordinary share capital as at the date of this Notice.

RESOLUTION 16

The notice period required by the Companies Act 2006 for general meetings of the Company is 21 days, unless shareholders approve a shorter notice period, which cannot be less than 14 clear days. Annual general meetings must always be held on at least 21 clear days' notice.

At the last annual general meeting of the Company, shareholders authorised the calling of general meetings (other than annual general meetings) on not less than 14 clear days' notice, and it is proposed that this authority be renewed until the annual general meeting to be held in 2015, when it will again be proposed.

In order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting.