



This document is important and requires your immediate attention.

If you are in any doubt about the content set out in this document or the action you should take, you are recommended to seek your own independent financial advice from a stockbroker, solicitor, accountant or other independent professional advisor authorised under the Financial Services and Markets Act 2000 (as amended). If you are resident outside the United Kingdom, you should seek independent advice from another appropriately authorised financial advisor.

If you have sold or transferred all of your shares in The Go-Ahead Group plc, you should pass this booklet and accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so that they can pass these documents to the person who now holds the shares. If you have sold or otherwise transferred only part of your holding of shares in The Go-Ahead Group plc, you should keep these documents.

This document is also available at www.go-ahead.com.

The Go-Ahead Group plc

Incorporated and registered in England and Wales with registered number 02100855

Directors

Clare Hollingsworth

Non-Executive Chair and Nomination Committee Chair

Christian Schreyer

Group Chief Executive

(Appointed to the Board on 1 November 2021 and became Group Chief Executive on 5 November 2021)

Gordon Boyd

Interim Group Chief Financial Officer

(Appointed to the Board on 28 September 2021)

David Blackwood

Non-Executive Director and Senior Independent Director

(Appointed to the Board on 1 January 2022 as Independent Non-Executive Director and Senior Independent Director Designate and became Senior Independent Director on 19 January 2022)

Dominic Lavelle

Non-Executive Director and Audit Committee Chair

(Appointed to the Board on 1 January 2022 as Independent Non-Executive Director and Audit Committee Chair Designate and became Audit Committee Chair on 19 January 2022)

Leanne Wood

Non-Executive Director and Remuneration Committee Chair

Harry Holt

Non-Executive Director (responsible for workforce engagement)

Group Company Secretary

Carolyn Ferguson

Registered Office

The Go-Ahead Group plc

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Newcastle upon Tyne

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Head Office

The Go-Ahead Group plc

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London

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Clare Hollingsworth, Chair

Dear Shareholder

I look forward to welcoming you to a General Meeting (GM) of The Go-Ahead Group plc (Go-Ahead or the Group). The GM will be held at Peel Hunt LLP, 7th Floor, 100 Liverpool Street, London, EC2M 2AT on Monday 28 March 2022 at 11.00am.

This GM is being held to consider certain standard resolutions that would ordinarily have been put to shareholders at the Group's Annual General Meeting which was held on 21 December 2021 (AGM). However, as shareholders are aware, additional time has been required to finalise the Group's final results for the year ended 3 July 2021 and so unfortunately the resolutions to be considered at this GM could not be put to shareholders at the AGM. I sincerely apologise to our investors for the uncertainty and inconvenience these circumstances have caused.

The resolutions to be considered at this GM, which are substantially the same form as put to shareholders in previous years, are to receive the Group's Annual Report and Accounts for the year ended 3 July 2021, approve the directors' remuneration policy and directors' remuneration report, approve the reappointment of the Group's auditor, Deloitte LLP, and authorise the Audit Committee of the Board to agree their remuneration.

Attendance

At the time of writing, it is possible to conduct the GM as an in-person meeting. However, in light of the ongoing COVID-19 pandemic and given the importance of the health and safety of all our colleagues and shareholders, we ask that shareholders who are planning to attend the meeting in person do not attend if they are displaying symptoms of COVID-19 or have been in recent contact with someone who has tested positive for COVID-19.

We also politely request that prior to attending the GM, shareholders take a lateral flow test beforehand and wear a mask for the duration of the GM.

Shareholders not attending the meeting in person can appoint the Chair of the GM to vote on their behalf in accordance with their instructions and further details on the voting methods available to shareholders are set out below.

Shareholders who cannot attend in person also have the opportunity to raise questions by email to GM2022@go-ahead.com in advance of the GM. We will endeavour to provide answers to questions received on or before Monday 21 March 2022 by close of business on Tuesday 22 March 2022.

Any questions received after close of business on Monday 21 March 2022 will be answered as soon as practicable. Please note that non-shareholders (other than carers attending with shareholders) will not be permitted to attend.

It is possible that we may be required to adapt these arrangements at short notice to reflect any new COVID-19 restrictions or guidelines. Should this be the case we will notify shareholders through our website at www.go-ahead.com/investors/shareholder-centre/AGM and, where appropriate, by a regulatory announcement.

Formal business

The formal business of the GM is set out on pages 2 and 3 of this document, together with explanatory notes on each resolution to be considered at the GM. Resolutions 1 to 5 are proposed as ordinary resolutions.

Your vote counts

Your vote is important to us. You can vote in the upcoming GM using one of the methods listed below.

Online Via our Registrar's website, www.sharevote.co.uk

Crest Via the CREST electronic proxy appointment service (for CREST members)

Proxymity Via the Proxymity electronic appointment platform (for institutional investors)

Post By completing and returning the enclosed proxy form

In Person By attending and voting at the GM

All Forms of Proxy must be received by no later than 11.00am on Thursday 24 March 2022.

Further details on the voting procedure can be found on pages 4 to 6 of this Notice of GM. Should you wish to change the way we communicate with you at any time, you can do so by contacting Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA. If you would like to register for e-communications, please visit www.shareview.co.uk.

Voting

In accordance with best practice, Resolutions 1 to 5 at the GM will be determined by poll vote. On a poll, every shareholder has one vote for every share held.

The results of the voting will be announced through a regulatory announcement and will be published on our website www.go-ahead.com on Monday 28 March 2022 or as soon as reasonably practicable after the GM.

Recommendation

Your directors recommend unanimously that you vote in favour of the resolutions as, where applicable, they intend to do so in respect of their own holdings.

I would like to thank you, on behalf of the Board, for your continued support of the Group.

Clare Hollingsworth
Chair

3 March 2022

Resolutions

Notice is hereby given that a General Meeting (GM) of The Go-Ahead Group plc (the Company) will be held at Peel Hunt LLP, 7th Floor, 100 Liverpool Street, London, EC2M 2AT on Monday 28 March 2022 at 11.00am for the purpose of considering and, if thought fit, passing the resolutions detailed below. Resolutions 1 to 5 (inclusive) will be proposed as ordinary resolutions and voting on all resolutions will be by way of a poll.

Notes explaining the resolutions and your rights to vote at the GM are provided on pages 3 to 6.

Ordinary resolutions

1. Annual Report and Accounts

To receive the Company's Annual Report and Accounts for the year ended 3 July 2021 (Annual Report and Accounts).

2. Directors' remuneration policy

To approve the directors' remuneration policy set out on pages 117 to 128 of the directors' remuneration report contained within the Annual Report and Accounts, such policy to take effect from the conclusion of this GM.

3. Directors' remuneration report

To approve the directors' remuneration report set out on pages 108 to 142 (inclusive) of the Annual Report and Accounts (other than those pages containing the directors' remuneration policy).

4. Reappointment of auditor

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

5. Auditor's remuneration

To authorise the Audit Committee of the Board to agree the remuneration of Deloitte LLP.

By order of the Board



Carolyn Ferguson
Group Company Secretary

3 March 2022

Explanatory notes to the resolutions

Resolutions 1 to 5 (inclusive) will be proposed as ordinary resolutions. Ordinary resolutions require more than half of the votes cast to be in favour of the resolution in order for the resolution to be passed.

1. Annual Report and Accounts

The directors of the Company present to the GM their Annual Report and Accounts for the year ended 3 July 2021 (the Annual Report and Accounts).

2. Directors' remuneration policy

The Companies Act 2006 provides that companies must offer (i) their forward-looking directors' remuneration policy (the directors' remuneration policy) to a binding shareholder vote at least once every three years; and (ii) a separate advisory vote on the implementation of the Company's existing remuneration policy (the directors' remuneration report) each year.

The directors' remuneration policy that is currently in force was approved by shareholders at the Company's 2018 Annual General Meeting (the 2018 Policy) and is therefore due for renewal. The Board and the Remuneration Committee have reviewed the 2018 Policy and believe that the changes proposed will ensure that the leaders of the business can continue to focus on actions that deliver long term growth for the Company. The Board and the Remuneration Committee also reviewed the 2018 Policy in light of the significant impact of COVID-19. This ensured that the proposed revised directors' remuneration policy (the Policy) is aligned appropriately with the Company's strategy as it emerges into a period of transition and eventual normalisation against a backdrop of volatility and uncertainty in many of our markets.

The Policy has been developed considering the principles of the UK Corporate Governance Code and the views of our major shareholders. The proposed changes, which are summarised on pages 109 and 110 of the Annual Report and Accounts, are designed to create greater simplicity, clarity and predictability of outcome, principles which are also important to shareholders. The Policy, together with further details concerning the key reasons for the proposed changes, can be found in the directors' remuneration report on pages 117 to 128 (inclusive) of the Annual Report and Accounts. Resolution 2 seeks shareholder approval for the Policy.

The vote is binding and once the Policy is approved, the Company will only be able to make remuneration payments to directors and former directors in accordance with the Policy. Subject to such approval, the proposed effective date for the Policy is 28 March 2022, being the date of this GM. If the Policy is approved, it will once again be valid for up to three financial years, unless changes are proposed in advance of this date. If the Company wishes to change the approved Policy, it would need to put the revised directors' remuneration policy to a vote again, before it could be implemented.

If the Policy is not approved, the 2018 Policy will continue to apply.

3. Directors' remuneration report

Resolution 3 seeks approval by shareholders for the directors' remuneration report (other than the part containing the remuneration policy) for the year ended 3 July 2021, which can be found on pages 108 to 142 of the Annual Report and Accounts. The vote is advisory, and no directors' remuneration is conditional upon passing the resolution.

The report gives details of the directors' remuneration for the year ended 3 July 2021. The report also includes a statement from the Remuneration Committee Chair. The Company's auditor has audited those parts of the remuneration report which are required to be audited and their report is issued in the Annual Report and Accounts.

4-5. Reappointment and remuneration of auditor

The Company is required at each general meeting at which accounts are presented to shareholders to appoint an auditor to hold office until the next meeting. Resolution 4 proposes the reappointment of the Company's existing auditor, Deloitte LLP, for the financial year ending 2 July 2022 which the Board considers to be in the Group and shareholder's best interest in particular given the timing of this GM, the upcoming announcement of the Group's half year results and the forthcoming financial year end of the Group.

Resolution 5 follows best practice in corporate governance by separately seeking authority for the Audit Committee of the Board to agree the auditor's remuneration.

General notes

The following notes provide information and explain your general rights as a shareholder. Shareholders who cannot attend in person have the opportunity to raise questions by email to GM2022@go-ahead.com in advance of the GM. We will endeavour to provide answers to the questions received on or before Monday 21 March 2022 by close of business on Tuesday 22 March 2022. Questions received after close of business on Monday 21 March 2022 will be answered as soon as practicable.

1. Entitlement to vote

Only those shareholders registered on the register of members of The Go-Ahead Group plc (the Company) at:

- 6.30pm on Thursday 24 March 2022; or
- if this General Meeting (GM) is adjourned, at 6.30pm on the day two days (excluding non-working days) prior to the adjourned meeting,

shall be entitled to vote at the GM.

Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the meeting.

2. Appointment of proxies

A shareholder who is entitled to attend, speak and vote at the GM is entitled to appoint one or more people (called proxies) to attend, speak and vote on their behalf, including any adjournments thereof.

A proxy need not be a shareholder but must attend the meeting in order to represent you. Shareholders may appoint the Chair of the GM as their proxy to vote on their behalf. A shareholder may appoint more than one proxy provided that each proxy is appointed to exercise rights attached to different shares.

You should indicate on the Form of Proxy how you wish your votes to be cast on the resolutions to be proposed at the GM. If you sign and return the Form of Proxy, but no voting indication is given in relation to a particular resolution, your proxy will vote or abstain from voting at his or her discretion. Please note that the "Vote Withheld" option is provided to enable you to abstain on any particular resolution; it is not a vote in law and will not be counted as a vote "For" or "Against" a resolution. You can only appoint a proxy using the procedures set out in these notes and in the explanatory notes to the Form of Proxy.

3. Appointment of a proxy using the Form of Proxy

A Form of Proxy which may be used to make proxy appointments and give proxy instructions accompanies this Notice of GM.

To be effective, the Form of Proxy, duly signed, must be received by the Company's Registrar, Equiniti, not later than 11.00am on Thursday 24 March 2022 (or, in the event of any adjournments, so as to arrive no later than 48 hours (excluding non-working days) before the time appointed for the GM), together with, if applicable, the power of attorney or other authority under which it is signed. The signed Form of Proxy should be deposited with Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA.

Completion and return of the Form of Proxy will not preclude shareholders from attending and voting in person.

4. Appointment of a proxy by joint shareholders

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).

5. Appointment of proxies electronically

As an alternative to completing the Form of Proxy, you can appoint a proxy electronically by visiting www.sharevote.co.uk. You will require your Voting ID, Task ID and Shareholder Reference Number (as printed on your Form of Proxy).

Alternatively, if you have already registered with Equiniti's online portfolio service, Shareview, you can submit your Form of Proxy at www.shareview.co.uk. You will need your Username/ID and Password to log in to the portal. Once you have accessed this click 'View' on the 'My Investments' page and then click on the link to vote. Full instructions are given on both websites.

For an electronic Form of Proxy appointment to be valid, it must be received by Equiniti not later than 11.00am on Thursday 24 March 2022.

6. Changing your proxy instructions

To change your proxy instructions, you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy Form of Proxy and would like to change the instructions using another hard copy Form of Proxy, please contact the Company's Registrar, Equiniti on 0371 384 2193. Lines are open 8.30am to 5.30pm, Monday to Friday (inclusive, but excluding public holidays in England and Wales). If you are calling from overseas, please telephone +44(0)121 415 7047.

The deadline for receipt of proxy appointments (see note 3) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two or more valid separate proxy appointments are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others. If Equiniti is unable to determine which is last sent, the one which is last received shall be so treated. If Equiniti is unable to determine either which is last sent or which is last received, none of them shall be treated as valid in respect of the relevant share(s).

7. Appointment of proxies through CREST and Proxymity

Shareholders who are CREST members and who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the GM and any adjournment(s) thereof 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 voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or to 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 RA19) by the latest time(s) for receipt of proxy appointments specified in the Notice of GM. 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 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 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 a voting service provider(s), 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 regard, 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.

If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 11.00 am on Thursday 24 March 2022 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

8. Corporate representatives

Any corporation which is a member 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.

9. Issued share capital and total voting rights

As at 2 March 2022 (this being the latest practicable date prior to the publication of this Notice of GM), the Company's issued share capital comprised 47,079,620 ordinary shares of 10p each. The Company holds 3,902,230 of its ordinary shares in treasury. Therefore, the total number of voting rights in the Company as at 2 March 2022 was 43,177,390. Each ordinary share carries the right to one vote at a general meeting of the Company. The number of shares in issue and, therefore, the total number of voting rights in the Company at the time of the GM may differ from this.

10. Voting at the GM

Voting on Resolutions 1 to 5 to be put to the GM will be by poll, rather than a show of hands, so that all votes are included, whether or not the shareholder is able to attend the GM. The Board believes a poll is more representative of shareholders' voting intentions because shareholders' votes are counted according to the number of shares held and all votes tendered are taken into account.

The results of the voting at the GM and the number of proxy votes cast for and against and the number of votes actively withheld in respect of each of the resolutions proposed at the GM will be announced through a Regulatory Information Service as soon as practicable following the GM and will also be published on the Company's website at www.go-ahead.com.

The Company has included on the Form of Proxy a 'Vote Withheld' option in order for shareholders to abstain from voting on any particular resolution. However, an abstention is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' or 'Against' the relevant resolution.

11. Nominated persons

Any person to whom this circular is sent who is not a shareholder but is a person nominated by a shareholder under section 146 of the Companies Act 2006 (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 GM. 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 statements of the rights of shareholders in relation to the appointment of proxies and corporate representatives in notes 2 to 8 (inclusive) above do not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by shareholders of the Company.

12. Powers of attorney

If you have given a power of attorney over your shares, you must ensure that the power of attorney (or a notarially certified copy of such authority) has been deposited with the Company's Registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, by 6.30pm on Thursday 24 March 2022 (or, in the event of any adjournment of the GM, by 6.30pm on the date which is two days (excluding non-working days) before the time of the adjourned meeting). Persons voting under a power of attorney must do so by using the hard copy Form of Proxy.

13. Website giving information regarding the GM

Information regarding the GM, including information required by section 311A of the Act and a copy of this Notice of GM, are available from www.go-ahead.com.

14. Audit statements

Under section 527 of the Act, members meeting the thresholds set out in that section have the right to require the Company to publish on its website a statement setting out matters relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) which are to be laid before the GM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which the annual report and accounts were laid in accordance with section 437 of the Act. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 and 528 (inclusive) of the Act. Where the Company is required to place a statement on its website under section 527 of the Act, it must forward the statement to the Company's auditor no later than the time when it makes the statement available on the website. The business which may be dealt with at the GM includes any statement that the Company has been required under section 527 of the Act to publish on its website.

15. Questions at the GM

All shareholders and their proxies attending the GM have the right to ask questions. The directors will endeavour to answer all such questions as fully as possible. However, they are not required to answer if (i) to do so would interfere unduly with the preparation for the meeting; (ii) to answer would involve the disclosure of confidential information; (iii) the answer has already been given on a website in the form of an answer to a question; or (iv) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered. These provisions will also be applied to questions received by email ahead of the GM.

16. Electronic communication

Shareholders may at any time choose to receive all shareholder documentation in electronic form via the internet, rather than through the post in paper format. Shareholders who decide to register for this option will receive an email each time a statutory document is published on the internet. Shareholders who wish to receive documentation in electronic form should contact the Company's Registrar, Equiniti, or visit www.shareview.co.uk and register for the electronic communications service.

You may not use any electronic address (within the meaning of section 333(4) of the Act) provided in this Notice of GM (or in any related documents including the Chair's letter and Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

17. Personal Data

Personal data provided by shareholders at or in relation to the GM (including names, contact details, votes and Shareholder Reference Numbers) will be processed in line with the Company's privacy policy which is available on our website at <https://www.go-ahead.com/privacy-policy>.



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