

The Go-Ahead Group plc

# Notice of Annual General Meeting 2014

Friday 24 October 2014 at 11:00 am  
Hilton Newcastle Gateshead, Bottle Bank,  
Gateshead, NE8 2AR

## ***Go-Ahead***

If you are in any doubt about the action you should take, you should consult your stockbroker, solicitor, accountant or independent professional advisor authorised under the Financial Services and Markets Act 2000.

If you have recently sold or transferred all of your shares in The Go-Ahead Group plc, please forward this document, together with the accompanying Form of Proxy, to the purchaser or transferee or to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This document is also available at [www.go-ahead.com](http://www.go-ahead.com).

Registered in England and Wales with company no. 2100855 and registered address located at 3rd Floor, 41-51 Grey Street, Newcastle upon Tyne, NE1 6EE.

### Registered office

The Go-Ahead Group plc  
3rd Floor  
41-51 Grey Street  
Newcastle upon Tyne  
NE1 6EE

Registered in England & Wales  
with company no. 2100855

### Directors

**Andrew Allner**, Chairman

**Katherine Innes Ker**, Senior Independent Director

**Nick Horler**, Non-Executive Director

**Adrian Ewer**, Non-Executive Director

**David Brown**, Group Chief Executive

**Keith Down**, Group Finance Director

### Group Company Secretary

**Carolyn Ferguson**

# The Go-Ahead Group plc



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

**Andrew Allner,**  
Chairman

## Dear Shareholder

I have pleasure in inviting you to our **twenty-seventh Annual General Meeting (AGM) of The Go-Ahead Group plc (the Group), to be held at the Hilton Newcastle Gateshead, Bottle Bank, Gateshead, NE8 2AR on Friday 24 October 2014 at 11:00 am.**

Full details of the meeting, and the resolutions which will be put to shareholders, are set out in the enclosed Notice of AGM.

## Directorate

Full biographical details of all directors can be found on pages 50 and 51 of the Annual Report and Accounts for the year ended 28 June 2014 (the Annual Report). Following an annual review of their commitment and performance, your Board unanimously recommends that you approve the annual re-election of all directors.

## Recommendation

Explanatory notes on the proposed resolutions can be found on pages 4 and 5 of this document. Your Board of directors considers each of the proposed resolutions contained in the Notice of AGM to be in the best interests of the Group and its shareholders as a whole. Accordingly, the directors unanimously recommend that you vote in favour of the resolutions as, where applicable, they intend to do in respect of their own holdings.

## Action to be taken

I would encourage you to use your vote either by attending the meeting in person or by completing and returning the enclosed Form of Proxy. Forms of Proxy should reach the Group's Registrar, Equiniti, as soon as possible at the address stated below and, in any event, no later than 11:00 am on Wednesday 22 October 2014. Alternatively, you may wish to take advantage of our Registrar's secure online voting service (using the identification numbers stated on the enclosed Form of Proxy) which is available at [www.sharevote.co.uk](http://www.sharevote.co.uk). To be effective, this online process must be completed no later than 11:00 am on Wednesday 22 October 2014. Registering your vote, either electronically or by returning a completed Form of Proxy, does not prevent you from attending and voting in person at the meeting.

Any questions shareholders wish to register in advance of the AGM can be sent to the Group Company Secretary at [agm@go-ahead.com](mailto:agm@go-ahead.com) or The Go-Ahead Group plc, 3rd Floor, 41-51 Grey Street, Newcastle upon Tyne, NE1 6EE. Please note that any questions must be received at least 48 hours prior to the commencement of the AGM.

The Annual Report, and a copy of this Notice of AGM, can be viewed on the Group's website at [www.go-ahead.com](http://www.go-ahead.com). If you elected to receive shareholder correspondence in hard copy form, then a copy of the Annual Report will accompany this circular. Should you wish to change your communications election at any time, you can do so by contacting Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. If you would like to register for e-communications, simply visit [www.shareview.co.uk](http://www.shareview.co.uk).

Thank you for your continuing support of The Go-Ahead Group plc. I look forward to meeting those shareholders who are able to attend the AGM on Friday 24 October 2014.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Andrew Allner', written in a cursive style.

**Andrew Allner,**  
Chairman

3 September 2014

# Notice of AGM

Notice is hereby given that the twenty-seventh AGM of The Go-Ahead Group plc (the Group) will be held at the Hilton Newcastle Gateshead, Bottle Bank, Gateshead, NE8 2AR on Friday 24 October 2014 at 11:00 am for the purpose of considering and, if thought fit, passing the following resolutions. Resolutions 1 to 14 (inclusive) will be proposed as ordinary resolutions and resolutions 15 to 17 (inclusive) will be proposed as special resolutions.

## Ordinary resolutions

### Report and accounts

1. To receive the audited accounts for the financial year ended 28 June 2014, together with the strategic report, directors' report and auditor's report on those accounts.

### Directors' remuneration report

2. To receive and to approve the directors' remuneration report (other than the part containing the directors' remuneration policy) for the financial year ended 28 June 2014.

### Directors' remuneration policy

3. To receive and to approve the directors' remuneration policy, such directors' remuneration policy to take effect from the date of its approval.

### Dividend

4. To declare, as recommended by the directors, a final dividend of 59.0p per share in respect of the ordinary shares in the Group payable on 14 November 2014 to all ordinary shareholders on the register at the close of business on 31 October 2014.

### Directors

5. To re-elect Andrew Allner as a non-executive director.
6. To re-elect Katherine Innes Ker as a non-executive director.
7. To re-elect Nick Horler as a non-executive director.
8. To re-elect Adrian Ewer as a non-executive director.
9. To re-elect David Brown as an executive director.
10. To re-elect Keith Down as an executive director.

### Auditor

11. To re-appoint Ernst & Young LLP as auditor of the Group to hold office from the conclusion of the AGM until conclusion of the AGM of the Group to be held in 2015.
12. To authorise the directors to determine the remuneration of Ernst & Young LLP.

## Authority to make political donations

13. To authorise the Group and all companies that are its subsidiaries at any time during the period for which the resolution is effective, in accordance with sections 366 and 367 of the Companies Act 2006 (the Act), to:
  - (i) make political donations to political parties and/or to independent election candidates;
  - (ii) make political donations to political organisations (other than political parties); and
  - (iii) incur political expenditure;in a total aggregate amount not exceeding £75,000 during the period beginning with the date of the passing of this resolution and ending at the conclusion of the Group's next AGM to be held in 2015 or 27 December 2015, whichever is earlier. For the purposes of this resolution 'political donation', 'political parties', 'independent election candidates', 'political organisation' and 'political expenditure' have the meanings set out in sections 363 to 365 of the Act.

## Authority to allot shares

14. That, in accordance with section 551 of the Act, the directors be generally and unconditionally authorised to allot Relevant Securities (as defined in the notes to this resolution):
  - (i) comprising equity securities (as defined by section 560 of the Act) up to an aggregate nominal amount of £2,866,916 (such amount to be reduced by the nominal amount of any Relevant Securities allotted pursuant to the authority in paragraph (ii) below) in connection with an offer by way of a rights issue:
    - (a) to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
    - (b) to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
  - (ii) in any other case, up to an aggregate nominal amount of £1,433,458 (such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authority in paragraph (i) above in excess of such sum);

provided that this authority shall, unless renewed, varied or revoked by the Group, expire at the conclusion of the Group's next AGM to be held in 2015 or 27 December 2015, whichever is earlier; save that the Group may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted and the directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the directors to allot Relevant Securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

## Special resolutions

### Disapplication of pre-emption rights

15. That, subject to the passing of resolution 14, the directors be given the general power to allot equity securities (as defined by section 560 of the Act) for cash, either pursuant to the authority conferred by resolution 14 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:

(i) the allotment of equity securities in connection with an offer of equity securities (but, in the case of the authority granted under resolution 14(i) above, by way of a rights issue only):

(a) to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and

(b) to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

(ii) the allotment (otherwise than pursuant to paragraph 15(i) above) of equity securities up to an aggregate nominal amount of £215,019 (being 5% of the issued share capital of the Group on 3 September 2014).

The power granted by this resolution, unless renewed, varied or revoked by the Group, will expire at the conclusion of the Group's next AGM to be held in 2015 or 27 December 2015, whichever is earlier; save that the Group may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the directors to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

### Purchase of own shares

16. That the Group be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 10p each provided that:

- (i) the maximum aggregate number of ordinary shares that may be purchased is 4,300,375;
- (ii) the minimum price (excluding expenses) which may be paid for each ordinary share is 10p; and
- (iii) the maximum price (excluding expenses) which may be paid for each ordinary share is the higher of (a) 105 per cent of the average market value of an ordinary share in the Group for the five business days prior to the day the purchase is made; and (b) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out.

The authority conferred by this resolution shall expire at the conclusion of the Group's next AGM to be held in 2015 or 27 December 2015, whichever is earlier; save that the Group may, before the expiry of the authority granted by this resolution, enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of such authority.

### General meetings

17. That a general meeting of the Group, other than an AGM, may be called on not less than 14 clear days' notice.

By Order of the Board



**Carolyn Ferguson,**  
Group Company Secretary  
3 September 2014

### Registered office

The Go-Ahead Group plc  
3rd Floor  
41-51 Grey Street  
Newcastle upon Tyne  
NE1 6EE

Registered in England & Wales  
With company no. 2100855

# Explanatory notes to the resolutions

Resolutions 1 to 14 (inclusive) will be proposed as ordinary resolutions and resolutions 15 to 17 (inclusive) will be proposed as special 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. To pass special resolutions, three quarters or more of the votes cast must be in favour.

## Resolution 1 – Report and accounts

The directors are required to present the annual accounts, strategic report, directors' report and the auditor's report on the accounts to the meeting. The full Annual Report and Accounts for the year ended 28 June 2014 (the Annual Report) may be viewed at [www.go-ahead.com](http://www.go-ahead.com) or a copy may be requested by writing to the Group Company Secretary at The Go-Ahead Group plc, 3rd Floor, 41-51 Grey Street, Newcastle upon Tyne, NE1 6EE.

## Resolution 2 – Directors' remuneration report

In accordance with Section 439 of the Companies Act 2006 (the Act), the Group proposes an ordinary resolution to approve the directors' remuneration report for the financial year ended 28 June 2014. The directors' remuneration report is set out on pages 68 to 83 of the Annual Report and, for the purposes of this resolution, does not include the parts of the directors' remuneration report containing the directors' remuneration policy which is set out on pages 69 to 73. The vote is advisory in nature and therefore no entitlement to remuneration is conditional on the passing of the resolution.

## Resolution 3 – Directors' remuneration policy

In accordance with Section 439A of the Act, the Group proposes an ordinary resolution to approve the directors' remuneration policy contained in the directors' remuneration report. The proposed policy is set out on pages 69 to 73 of the Annual Report. The vote on resolution 3 is a binding vote and, if passed, will mean that the directors can only make remuneration payments in accordance with the approved policy. The Group is required to ensure that a vote on its remuneration policy takes place annually unless the approved policy remains unchanged, in which case the Group will propose a similar resolution at least every three years.

## Resolution 4 – Dividend

The directors recommend a final dividend of 59.0p per share for the financial year ended 28 June 2014. The final dividend cannot exceed the amount recommended by the directors. If approved by shareholders, the final dividend will be paid on 14 November 2014 to those ordinary shareholders on the register of members as at close of business on 31 October 2014.

## Resolutions 5-10 – Directors

Pursuant to the UK Corporate Governance Code and the Group's articles of association, all directors retire each year at the AGM. At this year's AGM, Andrew Allner, Katherine Innes Ker, Nick Horler, Adrian Ewer, David Brown and Keith Down will all stand for re-election.

Separate resolutions will be proposed in respect of each director's re-election and full biographical details can be found on pages 50 and 51 of the Annual Report.

## Resolutions 11 and 12 – Auditor

It is required by law that the Group's auditor is re-appointed at each general meeting at which accounts are presented. Each year the shareholders are also asked to authorise the directors to determine the auditor's remuneration.

## Resolution 13 – Authority to make political donations

It is the Group's policy not to make any donations to, or incur expenditure on behalf of, political parties, other political organisations or independent election candidates and the Board does not intend to change this policy. However, the Act contains restrictions on companies making political donations and incurring political expenditure and it defines these terms very widely.

The wide definitions of 'political donation' and 'political expenditure' in the Act potentially cover activities which form part of the normal relationships between the Group and bodies concerned with policy review, law reform and other business matters. Such activities may include advertising, sponsorship or attendance at events organised by political parties, or the hiring of stands and exhibition space at national and regional political conferences. Such activities, which it is in the shareholders' interests for the Group to conduct, are not designed to support a particular political party, other political organisation or independent election candidate.

In accordance with the Group's policy not to make political donations, no such payments were made in the year by the Group or its subsidiaries. Additionally, neither the Group nor its subsidiaries incurred any political expenditure.

The Board proposes Resolution 13, to give the Group the necessary authority for carrying out activities covered by the Act's definitions, where these are in furtherance of the Group's legitimate business interests, without committing an inadvertent or technical infringement of the Act that could arise from the uncertainty caused by the wide definitions contained within the Act. The authority will lapse at the conclusion of the Group's next AGM to be held in 2015 or 27 December 2015, whichever is earlier, and will be limited to an aggregate maximum amount of £75,000.

## Resolution 14 – Authority to allot shares

This resolution deals with the directors' authority to allot Relevant Securities in accordance with section 551 of the Act. This resolution complies with the latest institutional guidelines issued by the Association of British Insurers (ABI) and will, if passed, authorise the directors to allot:

- in relation to a pre-emptive rights issue only, equity securities (as defined by section 560 of the Act) up to a maximum nominal amount of £2,866,916 which represents approximately two-thirds of the Group's issued ordinary shares (excluding treasury shares) as at 3 September 2014. This maximum is reduced by the nominal amount of any Relevant Securities allotted under the authority set out in paragraph 14(ii); and
- in any other case, Relevant Securities up to a maximum nominal amount of £1,433,458 which represents approximately one-third of the Group's issued ordinary shares (excluding treasury shares) as at 3 September 2014. This maximum is reduced by the nominal amount of any equity securities allotted under the authority set out in paragraph 14(i) in excess of £1,433,458.

Therefore, the maximum nominal amount of Relevant Securities (including equity securities) which may be allotted under this resolution is £2,866,916.

As at close of business on 3 September 2014, the Group held 3,902,230 ordinary shares in treasury which represents approximately 9.1% of the Group's issued ordinary shares (excluding treasury shares) at that time.

The authority granted by this resolution will expire at the conclusion of the Group's next AGM to be held in 2015 or 27 December 2015, whichever is earlier.

The directors have no present intention to exercise this authority. However, if they do exercise the authority conferred by resolution 14(i), the directors intend to follow best practice as regards its use as recommended by the ABI in relation to the exercise of such authorities which will only be used for 'fully pre-emptive rights issues' and so will not apply to open offers and will not apply to Resolution 15 below.

In this resolution, **Relevant Securities** means:

- shares in the Group, other than shares allotted pursuant to:
  - an employee share scheme (as defined in section 1166 of the Act);
  - a right to subscribe for shares in the Group where the grant of the right itself constitutes a Relevant Security; or
  - a right to convert securities into shares in the Group where the grant of the right itself constitutes a Relevant Security; and
- any right to subscribe for or to convert any security into shares in the Group other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme (as defined in section 1166 of the Act). References to the allotment of Relevant Securities in this resolution include the grant of such rights.

#### Resolution 15 – Disapplication of pre-emption rights

This resolution will, if passed, give the directors power, pursuant to the authority to allot granted by resolution 14, to allot equity securities (as defined by section 560 of the Act) or sell treasury shares for cash without first offering them to existing shareholders in proportion to their existing holdings:

- in relation to pre-emptive offers and offers to holders of other equity securities if required by the rights of those securities or as the directors otherwise consider necessary, up to a maximum nominal amount of £1,433,458 which represents approximately one-third and, in relation to rights issues only, up to a maximum additional amount of £1,433,458 which represents approximately one-third, of the Group's issued ordinary shares (excluding treasury shares) as at 3 September 2014; and
- in any other case, up to a maximum nominal amount of £215,019 which represents approximately 5% of the Group's issued ordinary shares (excluding treasury shares) as at 3 September 2014. In compliance with the guidelines issued by the Pre-emption Group, the directors will ensure that, other than in relation to a rights issue, no more than 7.5% of the issued ordinary shares (excluding treasury shares) will be allotted for cash on a non pre-emptive basis over a rolling three year period unless shareholders have been notified and consulted in advance.

This resolution complies with relevant guidance issued by the Pre-emption Group and guidance issued by the ABI. The power granted by this resolution will expire at the conclusion of the Group's next AGM to be held in 2015 or 27 December 2015, whichever is earlier. The directors have no present intention to exercise this authority.

This resolution revokes and replaces all unexercised powers previously granted to the directors to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

#### Resolution 16 – Purchase of own shares

Resolution 16 gives the Group authorisation to use its available cash resources to acquire up to 10% of its issued ordinary shares (excluding any treasury shares) in the market either for cancellation or to hold as treasury shares. This resolution renews a similar authority given at the last AGM and is an authority granted by its shareholders under Section 701 of the Act. The Board does not currently intend to exercise this authority during the year ahead. However, should it do so, it will only be after careful consideration, taking into account market conditions prevailing at the time, other investment opportunities, appropriate gearing levels, the overall position of the Group, the effects on earnings per share and the benefits for shareholders. Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

This authority (unless otherwise varied, revoked or renewed), will expire at the conclusion of the Group's next AGM to be held in 2015 or 27 December 2015, whichever is earlier. The extent of the authority sought is calculated in accordance with good corporate governance practice.

As at 3 September 2014, there were no options to subscribe for shares outstanding.

#### Resolution 17 – General meetings

The Act, as amended by the Companies (Shareholders' Rights) Regulations 2009, requires the Group to give at least 21 clear days notice for a general meeting of the Group unless shareholders approve a shorter notice period, which cannot, however, be less than 14 clear days. AGMs must continue to be held on at least 21 clear days' notice. Resolution 17, which will be proposed as a special resolution, seeks shareholder approval to preserve the ability of the Group to call general meetings, other than the AGMs, on at least 14 clear days' notice. The approval will be effective until the Group's next AGM, when it is intended that a similar resolution will be proposed. This shorter notice period would not be used as a matter of routine, but only when the flexibility is merited by the business of the meeting.

**Your directors are recommending that shareholders vote FOR Resolutions 1 to 17 (inclusive) as, where applicable, they intend to do in respect of their own beneficial holdings.**

# General notes

## Entitlement to attend and vote

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

- 6 pm on Wednesday 22 October 2014; or
- if this AGM is adjourned, at 6 pm on the day two days prior to the adjourned meeting,

shall be entitled to attend and vote at the AGM.

## Voting at the AGM

Each shareholder entitled to attend the AGM as above, and each proxy appointed in accordance with the below instructions, has one vote for each resolution voted on by a show of hands (except in the circumstance where a proxy has been appointed by more than one member in which case he or she will have one vote for and one vote against if he or she has been instructed by one or more members to vote for the resolution and by one or more members to vote against) and, on a poll, one vote for each share held in the capital of the Group. The number of shares a shareholder holds as at the above register deadline will determine how many votes a shareholder or his/her proxy or proxies will have in the event of a poll. Under Section 324A of the Companies Act 2006 (the Act) a proxy must vote in accordance with any instructions given by the member by whom they are appointed.

## Website giving information regarding the AGM

Information regarding the AGM, including information required by section 311A of the Act, and a copy of this Notice of AGM are available from [www.go-ahead.com](http://www.go-ahead.com).

## Appointment of proxies

A shareholder who is entitled to attend, speak and vote at the AGM is entitled to appoint one or more people (called proxies) to attend, speak and vote on their behalf. A shareholder 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 them. A proxy need not be a member of the Group.

Members may appoint one or more proxies:

1. by completing the Form of Proxy enclosed. If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact the Group's Registrar, Equiniti, to request additional Forms of Proxy. To be effective this must be signed by the member or, in the case of joint holders, by the first named on the register of members, and deposited with the Group's Registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, no later than 11:00 am on Wednesday 22 October 2014 (or, in the event of any adjournments, so as to arrive no later than 48 hours before the time appointed for the AGM), together with, if applicable, the power of attorney or other authority under which it is signed; or
2. electronically via our Registrar's website, [www.sharevote.co.uk](http://www.sharevote.co.uk), using the unique voting ID, task ID and unique shareholder reference number as stated on the enclosed Form of Proxy. To be effective, this online process must be completed no later than 11:00 am on Wednesday 22 October 2014.

Completion and return of the Form of Proxy, or completion of the online voting process, will not preclude shareholders from attending and voting in person.

## CREST members

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM to be held on 24 October 2014 and any adjournment(s) thereof 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 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 (available at [www.euroclear.com](http://www.euroclear.com)). 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 AGM. 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 particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed 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 Group may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) of the Uncertificated Securities Regulations 2001.

## Nominated persons

A copy of this Notice has been sent for information only to persons who have been nominated by a shareholder (each, a 'Nominated Person') to enjoy information rights under section 146 of the Act. The rights to appoint a proxy cannot be exercised by a Nominated Person: they can only be exercised by the shareholder. However a Nominated Person may have a right under an agreement between him or her and the shareholder by whom he was nominated to be appointed as a proxy for the AGM or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, he or she may have a right under such agreement to give instructions to the shareholder as to the exercise of voting rights.



## 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 Group's Registrar, Equiniti at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, by 6pm on Wednesday 22 October 2014 (or, in the event of any adjournment of the meeting, by 6pm on the date which is two 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.

## Audit concerns

Under Section 527 of the Act, members meeting the thresholds set out in that section have the right to require the Group to publish on its website a statement setting out matters relating to: (i) the audit of the Group'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 Group 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 Group may not require the shareholders requesting any such website publication to pay its expenses. Where the Group is required to place a statement on its website under Section 527 of the Act, it must forward the statement to the Group'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 AGM includes any statement that the Group has been required under Section 527 of the Act to publish on its website.

## Voting rights

As at 3 September 2014 (this being the latest practicable date prior to the publication of this Notice) the Group's issued share capital comprised 46,905,978 ordinary shares of 10p each. The Group holds 3,902,230 of its ordinary shares in treasury. Therefore, the total number of voting rights in the Group as at 3 September 2014 is 43,003,748. Each ordinary share carries the right to one vote at a general meeting of the Group. The number of shares in issue and, therefore, the total number of voting rights in the Group at the time of the AGM may differ from this.

## Corporate representatives

A member of the Group, who is a corporation, may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Act, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Group, provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.

## Documents available for inspection

The following documents will be available for inspection during usual business hours on any weekday (Saturdays, Sundays, public, bank and statutory holidays excluded) at the registered office of the Group and will also be available at the place of the meeting for at least fifteen minutes prior to the meeting until its conclusion: (i) copies of the executive directors' service agreements; and (ii) copies of the non-executive directors' letters of appointment.

## Members' right to ask questions

All shareholders and their proxies attending the AGM have the right to ask questions. A member of the Group may register any questions in advance of the meeting by emailing [agm@go-ahead.com](mailto:agm@go-ahead.com) or writing to the Group Company Secretary at The Go-Ahead Group plc, 3rd Floor, 41-51 Grey Street, Newcastle upon Tyne, NE1 6EE. Please note that any questions must be received at least 48 hours prior to the commencement of the AGM, by 11:00 am on Wednesday 22 October 2014.

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 Group or the good order of the meeting that the question be answered.

## Electronic addresses

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

### The Go-Ahead Group plc

3rd Floor  
41-51 Grey Street  
Newcastle upon Tyne  
NE1 6EE

Telephone 0191 232 3123

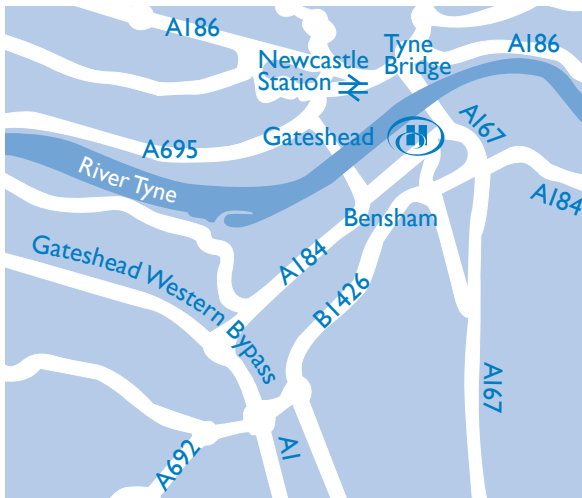
Facsimiles 0191 221 0315

Email [agm@go-ahead.com](mailto:agm@go-ahead.com)

[www.go-ahead.com](http://www.go-ahead.com)



# Directions to the Hilton Newcastle Gateshead



## From the A1 north and south

1. Exit on the A184 and continue on this road in the left hand lane.
2. Exit this road towards Gateshead.
3. At the roundabout take the 3rd exit and continue towards Gateshead.
4. Keeping in the left hand lane, at the third set of traffic lights, turn left towards the Swing Bridge onto Bottle Bank.
5. The hotel is on the left.

## From Newcastle Central Station

From Newcastle Central Station it is easier to get a Metro to Gateshead Metro Interchange and then follow the below directions:

1. Walk out of the Metro Interchange directly leading onto West Street.
2. Turn left and walk straight down the bank towards a set of traffic lights.
3. Cross over the traffic lights, turn right and walk under the bridge.
4. Turn left onto Bottle Bank.
5. Continue down Bottle Bank.
6. The hotel is on the left hand side.

Alternatively, you can take a taxi to the hotel from the front of Central Station (24 hours a day). Journey time is approximately 5-15 minutes depending on traffic.

## From the airport

1. Leave the airport and join the A696 towards Newcastle.
2. Join the A167(M) for Gateshead and cross over the Tyne Bridge.
3. Keep in left hand lane and take the immediate slip road just prior to first set of traffic lights.
4. Turn left at the next junction, under the bridge and left at the first set of traffic lights up Bottle Bank.
5. The hotel is on the right.

Alternatively take the Metro to Gateshead Metro Interchange. Journey time is approximately 25 minutes. Frequency is every 12-15 minutes. Starting point is Airport Metro Station.

**Registered office**

The Go-Ahead Group plc  
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Newcastle Upon Tyne  
NE1 6EE  
Tel: +44 (0) 191 232 3123

**Head office**

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4 Matthew Parker Street  
London  
SW1H 9NP  
Tel: +44 (0) 20 7799 8999  
Website: [www.go-ahead.com](http://www.go-ahead.com)  
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