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

If you have sold or otherwise transferred all of your shares in Moneysupermarket.com Group PLC, please send this document, together with the accompanying documents (but not the personalised Form of Proxy), as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

Moneysupermarket.com Group PLC
Notice of Annual General Meeting
4 May 2017

Notice of the Annual General Meeting to be held at The Chester Grosvenor Hotel, Eastgate, Chester, CH1 1LT on Thursday 4 May 2017 at 11.00am is set out at the end of this document. Whether or not you propose to attend the Annual General Meeting, please complete and submit a Form of Proxy or Proxy Voting Direction Form in accordance with the instructions printed on the enclosed form.

Annual General Meeting

Moneysupermarket.com Group PLC
Registered in England & Wales No. 6160943
Moneysupermarket House
St. David's Park
Ewloe
Chester CH5 3UZ

28 February 2017

To the holders of ordinary shares in Moneysupermarket.com Group PLC ('Company')

Notice of Annual General Meeting

Dear Shareholder,

I am pleased to be writing to you with the details of our tenth Annual General Meeting ('AGM') which will be held at 11.00am on Thursday 4 May 2017 at The Chester Grosvenor Hotel, Eastgate, Chester, CH1 1LT. The formal notice of AGM is set out on pages 6 to 8 of this document.

The purpose of this letter is to explain certain elements of the business to be considered at the AGM.

Resolutions 15, 16, 17 and 22 will be proposed as special resolutions and will be passed if at least 75% of the votes cast (not counting votes withheld) are in favour. The remaining resolutions are being proposed as ordinary resolutions and will be passed if more than 50% of the votes cast (not counting votes withheld) are in favour.

To receive the Annual Report and Accounts (Resolution 1)

The Chairman will present the Annual Report and Accounts for the year ended 31 December 2016 to the AGM.

Directors' Remuneration Report (Resolution 2)

The Directors' Remuneration Report contains:

- a statement by Andrew Fisher, Chair of the Company's Remuneration Committee;
- the annual report on remuneration, which sets out payments made in the financial year ending 31 December 2016; and
- details of the Remuneration Committee's activities.

The Directors' Remuneration Report is set out in full in the Annual Report on pages 57 to 73. The Company's auditor, KPMG LLP, has audited those parts of the Remuneration Report which are required to be audited and their report is set out in the 2016 Annual Report and Accounts.

Resolution 2 is the ordinary resolution to approve the Directors' Remuneration Report, other than the part containing the Directors' remuneration policy. Resolution 2 is an advisory resolution and does not affect the future remuneration paid to any Director.

Directors' Remuneration Policy (Resolution 3)

Resolution 3 is the ordinary resolution to approve the Directors' remuneration policy which is set out in the Directors' Remuneration Report in the Annual Report on pages 57 to 73.

This remuneration policy reflects the new executive remuneration framework developed by the Remuneration Committee during 2016 to ensure continued alignment of the framework with the Group's strategy and to reflect changes in investor best practice. The Remuneration Committee chairman undertook an extensive consultation with our shareholders and investor bodies in respect of the proposed framework and overall investors were supportive of the approach we had taken and the proposals being made. Further details of the rationale for the changes is provided on page 58 of the Annual Report.

Once the Directors' remuneration policy commences, all payments by the Company to the Directors and any former directors must be made in accordance with the policy (unless a payment has been separately approved by a shareholder resolution).

If the Directors' remuneration policy is approved and remains unchanged, it will be valid for up to three financial years without a new shareholder approval. If the Company wishes to change the Directors' remuneration policy, it will need to put the revised policy to a vote again before it can implement the new policy.

If the Directors' remuneration policy is not approved for any reason, the Company will, if and to the extent permitted by the Companies Act 2006, continue to make payments to Directors in accordance with the previously approved policy.

Final dividend (Resolution 4)

A final dividend of 7.1 pence per ordinary share for the year ended 31 December 2016 is recommended for payment by the Directors. If shareholders approve the recommended final dividend, it will be paid on Friday 12 May 2017 to all ordinary shareholders who were on the register of members at the close of business on Friday 7 April 2017.

Election/Re-election of Directors (Resolutions 5 to 11)

Resolutions 5 to 11 deal with the election/re-election of the Directors in accordance with the requirements of the UK Corporate Governance Code. The UK Corporate Governance Code provides for all directors of FTSE 350 companies to be subject to re-election by their shareholders every year. Accordingly, in keeping with the Board's aim of following best corporate governance practice, each member of the Board is standing for re-election or, in the case of Mark Lewis who will be appointed to the Board before this year's AGM, election by shareholders at this year's AGM. Biographies of each of the Directors seeking election/re-election can be found in Appendix 1 on pages 12 to 13 of this document. The Board has confirmed, following a performance review, that all Directors standing for re-election continue to perform effectively and demonstrate commitment to their roles.

The Board has considered whether each of the Independent Non-Executive Directors is free from any relationship that could materially interfere with the exercise of his or her judgement and has determined that each continues to be considered to be independent.

Mark Lewis joins the Group on 13 March 2017 and following a period of handover will become Chief Executive Officer on 10 April 2017. Accordingly, Mark Lewis will retire and stand for election at this year's AGM. Mark Lewis' biography can be found in Appendix 1 on page 13 of this document.

Re-appointment of auditors and auditors' remuneration (Resolutions 12 and 13)

Resolution 12 relates to the re-appointment of KPMG LLP as the Company's auditors to hold office until the next AGM of the Company and Resolution 13 authorises the Audit Committee to determine their remuneration.

Allotment of share capital (Resolution 14)

Resolution 14 deals with the Directors' authority to allot shares.

At the last AGM of the Company held on 20 April 2016, the Directors were given authority to allot ordinary shares in the capital of the Company up to a maximum nominal amount of £72,928 representing approximately 66.6% of the Company's then issued ordinary share capital (excluding treasury shares). This authority expires at the end of this year's AGM.

Resolution 14 will, if passed, renew this authority to allot on broadly the same terms as last year's resolution.

The Investment Association ('IA') guidelines on directors' authority to allot shares state that IA members will regard as routine resolutions seeking authority to allot shares representing up to two-thirds of the Company's issued share capital, provided that any amount in excess of one-third of the Company's issued share capital is only used to allot shares pursuant to a fully pre-emptive rights issue.

In light of these guidelines, the Board considers it appropriate that Directors be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of £72,950 representing the IA guideline limit of approximately 66.6% of the Company's issued ordinary share capital (excluding treasury shares) as at 27 February 2017 (the latest practicable date prior to publication of this document). Of this amount 182,375,000 shares (representing approximately 33.3% of the Company's issued ordinary share capital (excluding treasury shares)) can only be allotted pursuant to a rights issue. This authority will expire at the end of the next AGM of the Company or, if earlier, on 3 August 2018.

The Directors have no present intention of allotting new ordinary shares other than in relation to the Company's employee share schemes. However, the Directors consider it appropriate to maintain the flexibility that this authority provides.

As at 27 February 2017 (the latest practicable date prior to publication of this document), the Company does not hold any ordinary shares in the capital of the Company in treasury.

Disapplication of statutory pre-emption rights (Resolutions 15 and 16)

Resolutions 15 and 16 will give the Directors authority to allot ordinary shares in the capital of the Company pursuant to the authority granted under Resolution 14 above for cash without complying with the pre-emption rights in the Companies Act 2006 ('2006 Act') in certain circumstances.

This disapplication authority is in line with institutional shareholder guidance, and in particular with the Pre-emption Group's Statement of Principles (the 'Pre-emption Principles'). The Pre-emption Principles were revised in March 2015 to allow the authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to include: (i) an authority over five per cent. of a company's issued share capital for use on an unrestricted basis; and (ii) an additional authority over a further five per cent. of a company's issued share capital for use in connection with an acquisition or specified capital investment announced contemporaneously with the issue, or has taken place in the six month period preceding the announcement of the issue.

Resolution 15 will permit the Directors to allot:

- (a) equity securities up to a nominal amount of £72,950, representing approximately two-thirds of the Company's issued share capital as at 27 February 2017 (the latest practicable date prior to publication of this document) on an offer to existing shareholders on a pre-emptive basis (that is including a rights issue or an open offer), with one-third being available only in connection with a rights issue (in each case subject to any adjustments, such as for fractional entitlements and overseas shareholders, as the Directors see fit); and
- (b) equity securities up to a maximum nominal value of £5,475, representing approximately 5% of the issued ordinary share capital of the Company as at 27 February 2017 (the latest practicable date prior to publication of this document) otherwise than in connection with a pre-emptive offer to existing shareholders.

Annual General Meeting *continued*

Resolution 16 will permit the Directors to allot additional equity securities up to a maximum nominal value of £5,475, representing approximately a further 5% of the issued ordinary share capital of the Company as at 27 February 2017 (the latest practicable date prior to publication of this document), otherwise than in connection with a pre-emptive offer to existing shareholders for the purposes of financing or refinancing a transaction as contemplated by the Pre-emption Principles described above. The Directors believe that it is appropriate to seek this additional 5% authority in Resolution 16 to give the Company the flexibility that this resolution affords.

The Board confirms that, in accordance with the Pre-Emption Principles, it does not intend to issue shares for cash representing more than 7.5% of the Company's issued ordinary share capital in any rolling three-year period to those who are not existing shareholders (save in accordance with Resolution 16) without prior consultation with shareholders.

As noted in relation to Resolution 14 above, the Directors have no current intention of issuing ordinary shares other than in relation to the Company's employee share schemes.

The authority contained in Resolutions 15 and 16 will expire upon the expiry of the authority to allot shares conferred in Resolution 14 (that is at the end of the next AGM of the Company or, if earlier, on 3 August 2018).

Authority to purchase own shares (Resolution 17)

Resolution 17 gives the Company authority to buy back its own ordinary shares in the market as permitted by the 2006 Act. The authority limits the number of shares that could be purchased to a maximum of 54,760,000 (representing approximately 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 27 February 2017 (the latest practicable date prior to publication of this document)) and sets minimum and maximum prices. This authority will expire at the end of the next AGM of the Company or, if earlier, on 3 August 2018.

The Company has announced a £40m share buyback which will be conducted pursuant to the authority obtained at the last AGM. The Directors have no present intention of conducting further purchases of the Company's shares beyond the programme which has been announced, but consider it prudent to obtain the flexibility this resolution provides. In considering whether to use this authority, the Directors will take into account factors including the financial resources of the Company, the Company's share price and future funding opportunities. The authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per share and would be in the interests of shareholders generally.

Listed companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. No dividends are paid on shares while they are held in treasury and no voting rights attach to treasury shares.

If Resolution 17 is passed at the AGM, it is the Company's current intention to cancel the shares it may purchase pursuant to the authority granted to it. However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the Directors will need to reassess at the time of any and each actual purchase whether to hold the shares in treasury or cancel them, provided it is permitted to do so.

As at 27 February 2017 (the latest practicable date prior to publication of this document), there were 4,107,747 warrants and options to subscribe for ordinary shares in the capital of the Company representing 0.75% of the Company's issued share capital (excluding treasury shares). If the authority to purchase the Company's ordinary shares being sought in Resolution 17 and the existing authority to purchase ordinary shares taken at last year's AGM (which expires at the end of this year's AGM) were to be exercised in full, these warrants and options would represent 0.94% of the issued share capital of the Company (excluding treasury shares).

Employee share plans (Resolutions 18 and 19)

Resolutions 18 and 19 seek authority for the implementation of the following two employee share plans:

- a) an executive long-term incentive plan, the 2017 Long-Term Incentive Plan; and
- b) a bonus deferral plan, under which a portion of annual bonuses may be deferred into an award of ordinary shares in the Company, the 2017 Deferred Bonus Plan.

Further details relating to each of these resolutions are contained in Appendix 2 on pages 14 to 16.

Moneysupermarket.com Group PLC Share Incentive Plan (Resolution 20)

The Company has operated its existing all-employee Share Incentive Plan (the 'SIP') since the initial listing in 2007. Under the terms of the 2007 prospectus produced for the Company's admission to trading on the LSE, the SIP will expire on 10 July 2017. The Remuneration Committee considers that the SIP remains appropriate and the Company is therefore seeking shareholder approval for a ten year extension to the SIP as set out in Resolution 20. The principal rules and proposed operation of the SIP are summarised in the Appendix 3 on pages 17 to 18.

Political donations (Resolution 21)

Resolution 21 deals with political donations. Under the 2006 Act, political donations to any political parties, independent election candidates or political organisations or the incurring of political expenditure are prohibited unless authorised by shareholders in advance. What constitutes a political donation, a political party, a political organisation, or political expenditure is not easy to decide, as the legislation is capable of wide interpretation. Sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling public duties and support for bodies representing the business community in policy review or reform, may fall within this.

Therefore, notwithstanding that the Company has not made a political donation in the past, and has no intention either now or in the future of making any political donation or incurring any political expenditure in respect of any political party, political organisation or independent election candidate, the Board has decided to put forward Resolution 21 to renew the authority granted by shareholders at the last AGM of the Company. This will allow the Company to continue to support the community and put forward its views to wider business and Government entities without running the risk of being in inadvertent breach of the law. As permitted under the 2006 Act, Resolution 21 also covers any political donations made, or political expenditure incurred, by any subsidiaries of the Company.

This authority will expire at the end of the next AGM of the Company or, if earlier, on 3 August 2018.

Length of notice of meeting (Resolution 22)

Resolution 22 is a resolution to allow the Company to hold general meetings (other than AGMs) on 14 days' notice.

The minimum notice period for general meetings of listed companies is 21 days, but companies may reduce this period to 14 days (other than for AGMs) provided that two conditions are met. The first condition is that the company offers a facility for shareholders to vote by electronic means. This condition is met if the company offers a facility, accessible to all shareholders, to appoint a proxy by means of a website. The second condition is that there is an annual resolution of shareholders approving the reduction of the minimum notice period from 21 days to 14 days.

The Board is therefore proposing Resolution 22 as a special resolution to approve 14 days as the minimum period of notice for all general meetings of the Company other than AGMs. The approval will be effective until the end of the Company's next AGM, when it is intended that the approval be renewed. The Board will consider on a case by case basis whether the use of the flexibility offered by the shorter notice period is merited, taking into account the circumstances, including whether the business of the meeting is time sensitive.

Action to be taken

Depending on how you hold your ordinary shares in the Company, you will receive either a Form of Proxy (in the case of ordinary shareholders) and/or a Proxy Voting Direction Form (in the case of holders of ordinary shares via the Company Share Incentive Plan) for use in relation to the AGM.

Ordinary shareholders on the register of members of the Company

If you are an ordinary shareholder on the register of members of the Company, you are requested to complete, sign and return the **Form of Proxy** in accordance with its instructions whether or not you intend to be present at the AGM. The completion of an appointment of proxy does not preclude you from attending and voting in person at the AGM should you decide to do so.

Alternatively, you may submit your appointment of proxy online at www.moneysupermarket-shares.com by following the on-screen instructions or, if you are a CREST member, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in the notice of meeting and the CREST Manual on the Euroclear website (www.euroclear.com/CREST).

The appointment of proxy must be received by the Company's registrar, Capita Asset Services, by no later than 11.00am on Tuesday 2 May 2017 or, in the case of any adjournment of the meeting, by no later than 48 hours before the time of the adjourned meeting (excluding non-working days).

Holders of ordinary shares via the Company Share Incentive Plan

If you hold ordinary shares in the Company via the Company Share Incentive Plan, you are requested to complete, sign and return the **Proxy Voting Direction Form** in accordance with its instructions.

Alternatively, you may submit your voting direction online at www.moneysupermarket-shares.com by following the on-screen instructions.

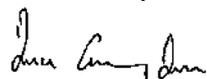
The voting direction must be received by Capita IRG Trustees Limited, care of the Company's registrar, by no later than 11.00am on Friday 28 April 2017 or, in the case of any adjournment of the meeting, by no later than 72 hours before the time of the adjourned meeting (excluding non-working days).

Recommendation

The Board considers the Resolutions are likely to promote the success of the Company and are in the best interests of the Company and its shareholders as a whole.

The Directors unanimously recommend that you vote in favour of the Resolutions as they intend to do in respect of their own beneficial holdings which amount in aggregate to 1,221,806 shares representing approximately 0.22% of the existing issued ordinary share capital of the Company (excluding treasury shares).

Yours faithfully



Bruce Carnegie-Brown

Chairman

Notice of Annual General Meeting *continued*

NOTICE IS HEREBY GIVEN that the tenth Annual General Meeting of Moneysupermarket.com Group PLC ("**Company**") will be held at The Chester Grosvenor Hotel, Eastgate, Chester, CH1 1LT on Thursday 4 May 2017 at 11.00am to consider and, if thought fit, to pass Resolutions 15, 16, 17 and 22 as special resolutions and to pass the remainder as ordinary resolutions:

1. To receive the accounts and the reports of the Directors and the auditors for the year ended 31 December 2016.
2. To approve the Directors' Remuneration Report, other than the part containing the Directors' remuneration policy, in the form set out in the Company's annual report and accounts for the year ended 31 December 2016.
3. To approve the Directors' remuneration policy in the form set out in the Directors' Remuneration Report in the Company's annual report and accounts for the year ended 31 December 2016.
4. To declare a final dividend for the year ended 31 December 2016 of 7.1 pence for each ordinary share in the capital of the Company.
5. To re-elect Bruce Carnegie-Brown as a Director.
6. To re-elect Sally James as a Director.
7. To re-elect Matthew Price as a Director.
8. To re-elect Andrew Fisher as a Director.
9. To re-elect Genevieve Shore as a Director.
10. To re-elect Robin Freestone as a Director.
11. To elect Mark Lewis as a Director.
12. To re-appoint KPMG LLP as auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company.
13. To authorise the Audit Committee to determine the remuneration of the Company's auditors.
14. THAT the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ("**Rights**"):
 - (a) up to an aggregate nominal amount of £36,475; and
 - (b) up to a further aggregate nominal amount of £36,475 provided that (i) they are equity securities (within the meaning of section 560(1) of the Companies Act 2006) and (ii) they are offered by way of a rights issue to holders of ordinary shares on the register of members at such record dates as the Directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held or deemed to be held by them on any such record dates and to other holders of equity securities entitled to participate therein, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements

or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter,

provided that this authority shall expire at the end of the next Annual General Meeting of the Company or, if earlier, on 3 August 2018, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant Rights pursuant to any such offer or agreement as if this authority had not expired and all unexercised authorities previously granted to the Directors to allot shares and grant Rights be and are hereby revoked.

15. THAT if Resolution 14 above is passed, the Directors be and they are hereby empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash either pursuant to the authority conferred by Resolution 14 above or by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with an offer of securities (but in the case of the authority granted under paragraph (b) of Resolution 14 by way of rights issue only) in favour of the holders of ordinary shares on the register of members at such record dates as the Directors may determine and other persons entitled to participate therein where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held or deemed to be held by them on any such record dates, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter; and

- (b) the allotment (otherwise than pursuant to sub-paragraph (a) of this Resolution 15) to any person or persons of equity securities up to an aggregate nominal amount of £5,475,

and shall expire upon the expiry of the general authority conferred by Resolution 14 above, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

16. THAT, if Resolution 14 is passed and in addition to the power conferred by Resolution 15 above, the Directors be and they are hereby empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash either pursuant to the authority conferred by Resolution 14 above or by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment, provided that this power shall:

- (a) be limited to the allotment of equity securities or sale of treasury shares to any person or persons up to an aggregate nominal amount of £5,475; and

(b) only be used for the purposes of financing (or refinancing, if the authority is to be used within six months of the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

and shall expire upon the expiry of the general authority conferred by Resolution 14 above, save that the Company shall still be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

17. THAT the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 0.02 pence each of the Company on such terms and in such manner as the Directors may from time to time determine, provided that:

(a) the maximum number of ordinary shares hereby authorised to be acquired is 54,760,000 representing approximately 10% of the issued ordinary share capital of the Company as at 27 February 2017;

(b) the minimum price (excluding expenses) which may be paid for any such ordinary share is 0.02 pence;

(c) the maximum price (excluding expenses) which may be paid for any such ordinary share is the higher of (i) an amount equal to 105% of the average of the middle market quotations for an ordinary share in 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) 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 17 will be carried out;

(d) the authority hereby conferred shall expire at the end of the next Annual General Meeting of the Company or, if earlier, on 3 August 2018 unless previously renewed, varied or revoked by the Company in general meeting; and

(e) the Company may make a contract to purchase its ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority, and may purchase its ordinary shares in pursuance of any such contract.

18. THAT:

a) the rules of the Moneysupermarket.com Group PLC 2017 Long-Term Incentive Plan in the form produced to the meeting and initialled by the Chairman of the meeting for the purposes of identification (the '**LTIP**'), the principal terms of which are summarised in Appendix 2 to this Notice of

Meeting, be and they are hereby approved and the Directors of the Company be and they are hereby authorised to adopt the LTIP and do all acts and things which they may, in their discretion, consider necessary or expedient to give effect to the LTIP; and

b) the Directors of the Company be and they are hereby authorised to adopt further plans based on the LTIP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against any limits on individual or overall participation in the LTIP.

19. THAT:

a) the rules of the Moneysupermarket.com Group PLC 2017 Deferred Bonus Plan in the form produced to the meeting and initialled by the Chairman of the meeting for the purposes of identification (the '**DBP**'), the principal terms of which are summarised in Appendix 2 to this Notice of Meeting, be and they are hereby approved and the Directors of the Company be and they are hereby authorised to adopt the DBP and do all acts and things which they may, in their discretion, consider necessary or expedient to give effect to the DBP; and

b) the Directors of the Company be and they are hereby authorised to adopt further plans based on the DBP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against any limits on individual or overall participation in the DBP.

20. THAT the Moneysupermarket.com Group PLC Share Incentive Plan (the '**SIP**'), a summary of the key terms of which are set out in Appendix 3 and the rules of which are produced to the meeting and initialled by the Chairman for the purposes of identification may continue to be operated for a further period of ten years from the date of shareholder approval.

21. THAT in accordance with sections 366 and 367 of the Companies Act 2006 the Company and all companies which are subsidiaries of the Company at the date on which this Resolution 21 is passed or during the period when this Resolution 21 has effect be generally and unconditionally authorised to:

(a) make political donations to political parties or independent election candidates not exceeding £25,000 in total;

(b) make political donations to political organisations other than political parties not exceeding £25,000 in total; and

(c) incur political expenditure not exceeding £25,000 in total,

(as such terms are defined in the Companies Act 2006) during the period beginning with the date of the passing of this Resolution and ending at the end of the next Annual General Meeting of the Company or, if earlier, on 3 August 2018 provided that the authorised sum referred to in paragraphs (a), (b) and (c) above, may be comprised of one or more amounts in different currencies

Notice of Annual General Meeting *continued*

which, for the purposes of calculating the said sum, shall be converted into pounds sterling at the exchange rate published in the London edition of the Financial Times on the date on which the relevant donation is made or expenditure incurred (or the first business day thereafter) or, if earlier, on the day in which the Company enters into any contract or undertaking in relation to the same provided that, in any event, the aggregate amount of political donations and political expenditure made or incurred by the Company and its subsidiaries pursuant to this Resolution shall not exceed £75,000.

22. THAT a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice.

By order of the Board

Darren Drabble

Darren Drabble

Company Secretary
Moneysupermarket.com Group PLC
28 February 2017

Registered office:
Moneysupermarket House
St. David's Park
Ewloe
Chester CH5 3UZ
(Registered in England & Wales No. 6160943)

Notes

Ordinary shareholders on the register of members of the Company

1. A member entitled to attend and vote at the meeting may appoint another person(s) (who need not be a member of the Company) to exercise all or any of his rights to attend, speak and vote at the meeting. A member 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. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Your proxy could be the Chairman, another Director of the Company or another person who has agreed to attend to represent you. Your proxy must vote as you instruct and must attend the meeting for your vote to be counted. Appointing a proxy does not preclude you from attending the meeting and voting in person.
3. A Form of Proxy which may be used to make this appointment and give proxy instructions has been posted to all members who appeared on the register of members at the close of business on Monday 6 March 2017. Details of how to appoint a proxy are set out in the notes to the Form of Proxy. 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 Company's registrar, Capita Asset Services, on 0371 200 1536 (calls are charged at the standard geographic rate and will vary by provider. Lines are open 8.30am – 5.30pm Monday – Friday). As an alternative to completing a hard copy Form of Proxy, proxies may be appointed electronically in accordance with note 4 below.
4. In order to be valid, an appointment of proxy must be returned (together with any authority under which it is executed or a certified copy of the authority) by one of the following methods:
 - in hard copy form by post, by hand or by courier to the Company's registrar at the address shown on the back of the Form of Proxy. If you prefer, you may return it in an envelope using the following address: FREEPOST CAPITA PXS. Please note that delivery using this service can take up to five business days;
 - by completing it online at www.moneysupermarket-shares.com by following the on-screen instructions to submit it (you will need to identify yourself with your personal investor code); or
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 8 below,and in each case the appointment of proxy must be received by the Company's registrar by no later than 11.00am on Tuesday 2 May 2017 or in the case of any adjournment by no later than 48 hours before the time of the adjourned meeting (excluding non-working days).
5. To change your proxy instructions you may return a new proxy appointment using the methods set out in note 4 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, Capita Asset Services, on 0371 200 1536 (calls are charged at the standard geographic rate and will vary by provider. Lines are open 8.30am – 5.30pm Monday – Friday). The deadline for receipt of proxy appointments (see note 4 above) also applies in relation to amended instructions. Where two or more valid separate appointments of proxy are received in respect of the same ordinary share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others.
6. A copy of this notice has been sent for information only to persons who have been nominated by a member to enjoy information rights under section 146 of the Companies Act 2006 (a '**Nominated Person**'). The rights to appoint a proxy cannot be exercised by a Nominated Person, they can only be exercised by the member. However, a Nominated Person may have a right under an agreement between him and the member by whom he was nominated to be appointed as a proxy for the meeting 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 may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.
7. To be entitled to attend and vote, whether in person or by proxy, at the meeting, members must be registered in the register of members of the Company at close of business on Tuesday 2 May 2017 (or, if the meeting is adjourned, at close of business on the date which is two days prior to the adjourned meeting). Changes to entries on the register of members after this time shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the meeting or adjourned meeting.
8. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website (www.euroclear.com/CREST). 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 made by means of CREST to be valid, the appropriate CREST message (a '**CREST Proxy Instruction**') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) 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 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 number RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. 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. 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.
9. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI 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 CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

10. A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the meeting. In accordance with the provisions of the Companies Act 2006, 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 Company, provided that they do not do so in relation to the same shares.
 11. Members satisfying the thresholds in section 527 of the Companies Act 2006 can require the Company to publish a statement on its website setting out any matter relating to (a) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the meeting; or (b) any circumstances connected with an auditor of the Company ceasing to hold office since the last Annual General Meeting, that the members propose to raise at the meeting. The Company cannot require the members requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's auditors no later than the time it makes its statement available on the website. The business which may be dealt with at the meeting includes any such statement that the Company has been required to publish on its website.
 12. 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 attending the meeting, except (i) if to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (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.
 13. Under sections 338 and 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which those members intend to move (and which may properly be moved) at the meeting; and (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may properly be included in the business at the meeting. A resolution may properly be moved, or a matter properly included in the business, unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of any inconsistency with any enactment or the Company's constitution or otherwise); (b) it is defamatory of any person; or (c) it is frivolous or vexatious. A request made pursuant to this right may be in hard copy or electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authenticated by the person(s) making it and must be received by the Company not later than 6 clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.
- Holders of ordinary shares via the Company Share Incentive Plan**
14. If you hold your ordinary shares in the Company via the Company Share Incentive Plan, you are not entitled to attend, speak or vote in person at the meeting.
 15. A Proxy Voting Direction Form which may be used to submit a voting direction to Capita IRG Trustees Limited has been posted to all persons who appeared on Capita IRG Trustees Limited's register of Share Incentive Plan holders at the close of business on Monday 6 March 2017. Details of how to submit a voting direction are set out in the notes to the Proxy Voting Direction Form. If you do not have a Proxy Voting Direction Form and believe that you should have one, or if you require additional forms, please contact the Company's registrar, Capita Asset Services, on 0371 200 1536 (calls are charged at the standard geographic rate and will vary by provider. Lines are open 8.30am – 5.30pm Monday – Friday). As an alternative to completing a hard copy Proxy Voting Direction Form, a voting direction may be submitted electronically in accordance with note 16 below.
 16. In order to be valid, a voting direction must be returned (together with any authority under which it is executed or a certified copy of the authority) by one of the following methods:
 - in hard copy form by post, by hand or by courier to the Company's registrar at the address shown on the back of the Proxy Voting Direction Form. If you prefer, you may return it in an envelope using the following address: FREEPOST CAPITA PXS. Please note that delivery using this service can take up to five business days; or
 - by completing it online at www.moneysupermarket-shares.com by following the on-screen instructions to submit it (you will need to identify yourself with your personal investor code), and in each case the voting direction must be received by Capita IRG Trustees Limited, care of the Company's registrar, by no later than 11.00am on Friday 28 April 2017, or in the case of any adjournment by no later than 72 hours before the time of the adjourned meeting (excluding non-working days).
 17. To change your voting direction you may return a new voting direction using the methods set out in note 16 above. Where you have submitted your voting direction using the hard copy Proxy Voting Direction Form and would like to change the voting direction using another hard copy Proxy Voting Direction Form, please contact the Company's registrar, Capita Asset Services, on 0371 200 1536 (calls are charged at the standard geographic rate and will vary by provider. Lines are open 8.30am – 5.30pm Monday – Friday). The deadline for receipt of a voting direction (see note 16 above) also applies in relation to an amended voting direction. Where two or more valid separate voting directions are received in respect of the same ordinary share held via the Company Share Incentive Plan in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others.
 18. To be entitled to submit a voting direction to Capita IRG Trustees Limited, you must be entered on Capita IRG Trustees Limited's register of Share Incentive Plan holders at close of business on Friday 28 April 2017 (or, if the meeting is adjourned, at close of business on the date which is three days prior to the adjourned meeting). Changes to entries on the register after this time shall be disregarded in determining the rights of persons to submit a voting direction (and the number of votes they may direct) at the meeting or adjourned meeting.

General

19. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that shareholders subject all messages to virus checking procedures prior to use. Any electronic communication received by or on behalf of the Company, including the lodgement of an electronic proxy appointment or voting direction, that is found to contain any virus will not be accepted.
20. As at 27 February 2017 (the latest practicable date prior to publication of this document), the Company's issued share capital consists of 547,709,743 ordinary shares of 0.02 pence each, carrying one vote each. The Company does not hold any ordinary shares in treasury. Therefore the total voting rights in the Company at such date are 547,709,743.
21. The contents of this notice of meeting, details of the total number of shares in respect of which members are entitled to exercise voting rights at the meeting, details of the totals of the voting rights that members are entitled to exercise at the meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this notice will be available on the Company's corporate website: <http://corporate.moneysupermarket.com>.
22. Copies of the rules of the 2017 Long-Term Incentive Plan, 2017 Deferred Bonus Plan, 2007 Share Incentive Plan, the Executive Directors' service agreements and Non-Executive Directors' letters of appointment are available for inspection at the office of Deloitte LLP (Company Secretarial Department), 2 New Street Square, London EC4A 3BZ during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) until the close of the Annual General Meeting, and will also be available at the place of the meeting for at least 15 minutes before and during the meeting.
23. You may not use any electronic address provided in this notice of meeting or any related documents (including the Form of Proxy and/or Proxy Voting Direction Form) to communicate with the Company for any purposes other than those expressly stated.
24. Please indicate on the Form of Proxy and/or Proxy Voting Direction Form how you wish your vote to be cast on each of the Resolutions by inserting 'X' in the appropriate box. The 'Withheld' option on the Form(s) is provided to enable you to abstain on any of the specified Resolutions. Please note that a vote 'Withheld' has no legal effect and will not be counted in the votes 'For' and 'Against' a Resolution.

Appendix 1

Directors seeking election/re-election

Bruce Carnegie-Brown
*Chairman of the Board and
Chairman of the Nomination Committee*



Term of Office: Appointed to the Board as a Non-Executive Director in April 2010 and became Chairman of the Board in April 2014.

Committee Membership: Bruce chairs the Nomination Committee and attends meetings of the Risk, Remuneration and Audit Committees by invitation.

Independent: On appointment.

Skills and Experience: Bruce has over 30 years of experience of the financial services sector in both executive and non-executive roles. He has previously held senior executive positions in private equity as managing partner of 3i Group, in insurance as chief executive officer of Marsh Ltd and in banking as a managing director of JP Morgan, and non-executive roles as chairman of Aon UK Ltd (2012 to 2015), director of Close Brothers Group plc (2006 to 2014) and director of Catlin Group Ltd (2010 to 2014).

External Appointments: Bruce is vice chairman and lead independent director of Banco Santander SA and a non-executive director of Santander UK plc and of Jardine Lloyd Thompson Group plc.

Sally James
*Independent Non-Executive Director and
Chairman of the Risk Committee*



Term of Office: Sally was appointed to the Board as a Non-Executive Director in April 2013. She will become Senior Independent Director from the close of the AGM.

Committee Membership: Sally chairs the Risk Committee and is a member of the Remuneration, Audit and Nomination Committees.

Independent: Yes.

Skills and Experience: Sally has experience of the financial services sector having been a non-executive director of UBS Limited (2009 to 2015) and before that held a number of senior legal roles in investment banks in London and Chicago including Managing Director and EMEA General Counsel at UBS Investment Bank from 2001 to 2008. She has also been a non-executive director of Rotork plc since 2012 where she chairs the Audit Committee and a non-executive director of Bank of America Merrill Lynch International since 2016.

External Appointments: Sally is a non-executive director of Rotork plc and Bank of America Merrill Lynch International.

Matthew Price
Chief Financial Officer



Term of Office: Matthew was appointed to the Board in April 2014.

Committee Membership: Matthew attends meetings of the Audit and Risk Committees by invitation.

Independent: Not applicable.

Skills and Experience: Matthew has experience in finance and in consumer facing businesses. He was formerly finance director at Costa Coffee (2009 to 2014) and managing director of its business in China. Matthew previously held senior finance and commercial roles at Sodexo and J Sainsbury including retail finance director and property director. Matthew is a qualified chartered accountant, having trained and qualified with Deloitte in its corporate finance practice.

External Appointments: None.

Andrew Fisher
*Independent Non-Executive Director and
Chairman of the Remuneration Committee*



Term of Office: Andrew was appointed to the Board as a Non-Executive Director in August 2014.

Committee Membership: Andrew chairs the Remuneration Committee and is a member of the Nomination and Risk Committees.

Independent: Yes.

Skills and Experience: Andrew has experience of building digital, media and entrepreneurial businesses. He is currently executive chairman and was previously chief executive officer of Shazam Entertainment Limited. Prior to that, Andrew was European managing director of Infospace Inc and founder and managing director of TDLI.com. Andrew has been a non-executive director of Marks and Spencer Group plc since December 2015.

External Appointments: Andrew is executive chairman of Shazam Entertainment Limited and a non-executive director of Marks and Spencer Group plc.



Genevieve Shore
Independent Non-Executive Director

Term of Office: Genevieve was appointed to the Board as a Non-Executive Director in September 2014.

Committee Membership: Genevieve is a member of the Risk, Remuneration, Audit and Nomination Committees.

Independent: Yes.

Skills and Experience:

Genevieve brings digital, technology and commercial expertise to the Group from a career in the media, publishing and technology sectors. Most recently she was chief product and marketing officer of Pearson PLC and prior to that was director of digital strategy and chief information officer. Genevieve is also a non-executive director at Santander UK plc, Next 15 Communications Group plc and Arup Group Limited. She is an advisory board member for Lego Education and has advised and invested in education technology start ups and works with female executives as a coach and mentor.

External Appointments: Genevieve is a non-executive director of Santander UK plc, Next 15 Communications Group plc and Arup Group Limited. She is a member of the advisory board of Lego Education.



Robin Freestone
*Independent Non-Executive Director and
Chairman of the Audit Committee*

Term of Office: Robin was appointed to the Board as a Non-Executive Director in August 2015. He became Chairman of the Audit Committee in April 2016.

Committee Membership: Robin chairs the Audit Committee and is a member of the Risk, Remuneration and Nomination Committees.

Independent: Yes.

Skills and Experience: Robin has experience of leading global and digital businesses, having been chief financial officer of Pearson PLC from 2006 to 2015. Previously he was deputy chief financial officer at Pearson and prior to that, he held a number of senior financial positions at Amersham plc (2000 to 2004), Henkel Ltd (1995 to 2000) and ICI plc (1984 to 1995). Robin has been a non-executive director of Smith & Nephew plc since September 2015 and will become chair of their audit committee on 1 March 2017.

External Appointments: Robin is a non-executive director of Smith & Nephew plc and Michael Kors Holdings Limited. He sits on the advisory board to the ICAEW's Financial Reporting Committee.



Mark Lewis
Chief Executive Officer

Term of Office: Mark will be appointed to the Board on 13 March 2017 and will be appointed Chief Executive Officer on 10 April 2017.

Committee Membership: Mark will attend meetings of the Audit, Risk, Remuneration and Nomination Committees by invitation.

Independent: Not applicable.

Skills and Experience: Mark has experience in consumer marketing, online marketplaces and retail. He was formerly retail director at John Lewis (2013 to 2017) and was its online director prior to that. Mark previously held senior commercial and management roles at Collect+ and eBay UK including CEO and managing director. Mark has a MBA (INSEAD) and a MA, BA (Hons) from Cambridge University in Mathematics.

External Appointments: None.

Appendix 2

Summary of the 2017 Long-Term Incentive Plan and the 2017 Deferred Bonus Plan

Introduction

At the 2017 AGM the Company is submitting the following employee share plans for shareholder approval:

- a) an executive long-term incentive plan, the 2017 Long-Term Incentive Plan (the 'LTIP'); and
- b) a bonus deferral plan, under which a portion of annual bonuses may be deferred into an award of ordinary shares in the Company ('Shares'), the 2017 Deferred Bonus Plan (the 'DBP', and together with the LTIP, the 'Plans').

The principal terms of the Plans are summarised below. The operation of the Plans will be supervised by the Remuneration Committee of the Board in respect of any of the Company's Executive Directors.

The LTIP

Size of LTIP awards

The Board may not grant LTIP awards to an eligible employee in respect of any financial year over Shares with a maximum total market value (as determined by the Board) in excess of 200 per cent. of the relevant participant's annual base salary. The LTIP rules however contain provisions to grant awards in excess of this limit in the case of any awards to be granted to an eligible employee in connection with his recruitment by way of compensating him for any loss of incentives in his previous office or employment (a 'Recruitment Award'). Recruitment Awards may only be granted to an employee on one occasion.

Performance conditions

Unless the Board determines otherwise, LTIP awards will be subject to performance conditions. Any LTIP awards (other than Recruitment Awards) granted to an Executive Director of the Company will always be subject to performance conditions. If a Recruitment Award is granted to an Executive Director of the Company, that Recruitment Award may or may not be subject to performance conditions at the Board's discretion.

Any performance conditions applying to LTIP awards may be amended or substituted by the Board if an event occurs that causes the Board to consider that the new performance conditions would be more appropriate and not materially less difficult to satisfy.

Vesting, exercise and release

To the extent that any relevant performance conditions have been satisfied, LTIP awards will normally vest on the later of (a) the date the Board determines (as soon as reasonably practicable after the end of the relevant performance period) the extent to which any relevant performance conditions have been satisfied and (b) the third anniversary of the grant date or such other date that the Board determines at the time of grant.

LTIP awards (other than any Recruitment Awards) granted to Executive Directors of the Company will be subject to a performance period of at least three years.

The Board may also determine that a LTIP award is subject to an additional holding period following vesting, during which Shares subject to the LTIP award will not be delivered to participants and at the end of which the LTIP awards will be 'released' (and participants will become unconditionally entitled to receive the underlying Shares).

Cessation of employment

Except in certain circumstances set out below, an unvested LTIP award will lapse immediately when a participant ceases to be employed by or to hold office with the Company's group (the 'Group').

However, if a participant's cessation of office or employment is because of his ill-health, injury or disability or the sale of the participant's employing company or business out of the Group or in other circumstances at the discretion of the Board (except where the participant is summarily dismissed), his LTIP award will continue to vest (and be released) ordinarily on the date when it would have vested (and been released) if he had not ceased to be a Group employee or director.

The extent to which LTIP awards may vest in these circumstances will be determined by the Board, taking into account the satisfaction of any performance conditions measured over the original performance period. Unless the Board decides otherwise, the vesting of LTIP awards will also take into account the proportion of the performance period (or, in the case of a LTIP award not subject to performance conditions, the vesting period) which has elapsed on the participant's cessation of office or employment.

However, the Board retains discretion to allow the LTIP award to vest (and be released) as soon as reasonably practicable after the participant's cessation of office or employment. The extent to which LTIP awards may vest will be determined by the Board, taking into account any performance conditions measured up to that point and, unless the Board determines otherwise, the proportion of the performance period (or, in the case of a LTIP award not subject to performance conditions, the vesting period) which has elapsed on the participant's cessation of office or employment.

If a participant dies, unless the Board decides otherwise, his LTIP award will vest (and be released) as soon as reasonably practicable after the date of his death on the basis set out for other 'good leavers' above.

If a participant ceases to be an officer or employee of the Group during a holding period, his LTIP award will normally be released at the end of the holding period, unless the Board determines that it should be released as soon as reasonably practicable after the participant's cessation of office or employment. If a participant dies during the holding period, his award will be released as soon as reasonably practicable after the participant's death.

If a participant ceases to be an officer or employee of the Group, LTIP awards structured as nil-cost options may normally be exercised to the extent vested for a period of 12 months (or such other period as the Board may determine) after vesting (or, where LTIP awards are subject to a holding period, release). Where nil-cost options have already vested (and, where relevant, been released) on the date of cessation of office or employment, those nil-cost options may be exercised for a period of 12 months from the date of cessation.

The DBP

Vesting of DBP awards

DBP awards will normally vest on the second anniversary of the grant date (or such other date as the Board may determine).

Cessation of employment

If a participant ceases to be employed by or to hold office with the Group for any reason other than summary dismissal or death, his DBP award will ordinarily continue to vest on the date when it would have vested if he had not so ceased to be a Group employee or director. However, the Board retains discretion to allow the award to vest as soon as reasonably practicable after the participant's cessation of office or employment.

If a participant dies, unless the Board decides otherwise, his DBP award will vest as soon as reasonably practicable after the date of his death. If a participant is summarily dismissed, his unvested DBP awards will lapse.

If a participant ceases to be an officer or employee of the Group, DBP awards structured as nil-cost options may normally be exercised to the extent vested for a period of 12 months (or such other period as the Board may determine) after vesting. Where nil-cost options have already vested on the date of the participant's cessation of office or employment, those nil-cost options may be exercised for a period of 12 months from the date of cessation.

Terms common to the Plans

Eligibility

All employees (including Executive Directors) of the Company or any of its subsidiaries are eligible for selection to participate at the discretion of the Board.

Timing of awards

Awards may be granted during the 42 days beginning on: (i) the approval of the Plans by the Company's shareholders; (ii) the day after the announcement of the Company's results for any period; or (iii) any day on which the Board determines that exceptional circumstances exist which justify the making of an award at that time. If the Company is restricted in granting awards during these periods, it may grant awards in the period of 42 days from when those restrictions are lifted.

Form of awards

The Board may grant awards as conditional awards of Shares, nil-cost options over Shares or as rights to acquire a cash amount which relates to the value of a certain number of notional Shares. No payment is required for the grant of an award.

Nil-cost options will normally be exercisable from vesting, or where relevant for LTIP awards release, until the tenth anniversary of the grant date.

Malus and clawback

The Board may decide, at any time prior to the vesting of awards (or where LTIP awards are subject to a holding period, release), to impose further conditions on the awards or reduce the number of Shares under awards (including to nil) ('malus'). The circumstances in which the Board may consider operating malus are:

- (a) a material misstatement of the financial results of any member of the Group;
- (b) an error in the assessment of any performance condition applicable to a LTIP award or in the information or assumptions on which the award was granted, vests or was released (in the case of a LTIP award) or was granted or vests (in the case of a DBP award);
- (c) a significant breach by any member of the Group of its regulatory obligations which results in a material financial penalty, public censure, or material variation or cancellation of the Group member's permissions to carry on regulated activities for which the participant was responsible or had management responsibility; and
- (d) gross misconduct on the part of the participant, justifying his summary dismissal.

In order to invoke the malus provisions, the relevant circumstances must have taken place within the period beginning on:

- (i) in the case of a LTIP award, the start of the relevant performance period, or if the LTIP award is not subject to a performance condition, the grant date, and ending on the fifth anniversary of the grant date; and
- (ii) in the case of a DBP award, the start of the financial year in respect of which the DBP award was granted and ending on its normal vesting date

(each being the 'Testing Period' for the relevant awards).

Similarly, in the circumstances listed above (provided that they occur during the Testing Period) the Board may recover value from the participant following the vesting (or where LTIP awards are subject to a holding period, release) of an award ('clawback'). The clawback provisions may be implemented at any time prior to the fifth anniversary of the grant date (in the case of a LTIP award) or the normal vesting date (in the case of a DBP award) by a reduction in the number of Shares under any vested but unexercised nil-cost option and/or the participant being required to return some or all of the cash or Shares delivered under his award(s) to the Company or to make a cash payment in respect of that cash or those Shares. Alternatively, the Board may reduce the vesting (or release) of any other subsisting Share awards.

The Board will retain the discretion to calculate the amount subject to recovery, including whether or not to claw back gross or net of any tax or social security contributions applicable to the award.

Appendix 2 *continued*

Cash settlement

The Board may decide to satisfy awards with a cash payment equal to any gain that a participant would have made had the relevant award been satisfied with Shares.

Dividend equivalents

The Board may decide that participants will receive an amount (in cash and/or additional Shares) equal in value to any dividends that would have been paid on the Shares which vest on such terms and over such period (ending no later than the date on which the award vests or is released) as the Board may determine. This amount may assume the reinvestment of dividends and exclude or include special dividends.

Corporate events

In the event of a change of control of the Company, awards will vest (and be released) early.

The extent to which any unvested LTIP awards vest will be determined by the Board, taking into account the extent to which any performance conditions have been satisfied at that time and, unless the Board determines otherwise, the proportion of the performance period, or in the case of LTIP awards not subject to performance conditions, the vesting period, which has elapsed.

Alternatively, the Board may permit awards to be exchanged for equivalent awards. If the change of control is an internal reorganisation of the Group or, if the Board so decides, participants may be required to exchange their awards.

If other corporate events occur such as a winding-up of the Company, demerger, delisting, special dividend or other event which, in the Board's opinion, may materially affect the current or future value of Shares and the Board determines it would not be appropriate or practical to adjust awards, the Board may determine that awards will vest (and be released) on the same basis as for a change of control.

Limits

The Plans may operate over new issue Shares, treasury Shares or Shares purchased in the market. The rules of the Plans provide that, in any 10 year rolling period, not more than 10 per cent. of the Company's issued ordinary share capital may be issued under the Plans and under any other employee share plan adopted by the Company.

In addition, the rules of the Plans provide that, in any 10 year rolling period, not more than 5 per cent. of the Company's issued ordinary share capital may be issued under the Plans and any other discretionary employee share plan adopted by the Company.

Shares transferred out of treasury under the Plans will count towards these limits for so long as this is required under institutional shareholder guidelines. Shares issued or to be issued pursuant to awards granted before the Company's admission to trading on the London Stock Exchange will not count towards these limits. In addition, awards which lapse, are relinquished or are satisfied in cash will be disregarded for the purposes of these limits.

Amendments

The Board may, at any time, amend the provisions of the Plans in any respect. The prior approval of the Company's shareholders will be obtained in the case of any amendment to the advantage of eligible employees or participants which is made to the provisions relating to eligibility, individual or overall limits, the basis for determining the entitlement to, and the terms of, awards, the adjustments that may be made in the event of any variation to the share capital of the Company and/or the rule relating to such prior approval. There are however exceptions from this requirement to obtain shareholder approval for any minor amendment to benefit the administration of the Plans, to take account of any change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for any participant or member of the Group.

Non-transferability

Awards are not transferable other than to the participant's personal representatives in the event of his death.

Variation of capital

If there is a variation of share capital of the Company or in the event of a demerger, delisting, special dividend or other event which, in the Board's opinion, may materially affect the current or future value of Shares, the Board may make such adjustments to the number of Shares subject to awards and/or any performance condition applicable to LTIP awards as it considers appropriate.

Rights attaching to Shares

Shares issued and/or transferred under the Plans will not confer any rights on any participant until the participant in question has received the underlying Shares. Any Shares allotted will rank equally with Shares then in issue (except for rights arising by reference to a record date prior to their issue).

Benefits not pensionable

The benefits received under the Plans are not pensionable.

Termination

No awards may be granted under the Plans more than ten years after the date the Company's shareholders approved the Plans.

Appendix 3

Summary of the Share Incentive Plan ('SIP')

At the 2017 AGM the Company is submitting the SIP for shareholder approval.

General

The SIP was approved by HMRC under Schedule 2 to the Income Tax Earnings and Pensions Act 2003 when it was first introduced in 2007. The SIP is constituted by a trust deed entered into by the Company and Capita IRG Trustees Limited, the Board may however appoint other trustees during the life of the SIP ('SIP Trustees').

Eligibility

All employees (including Directors) of the Company and participating group companies who are UK resident taxpayers and have such qualifying period of continuous service (not exceeding 18 months) as the Board may determine, acting fairly and reasonably, are entitled to participate. Overseas employees who would otherwise qualify, but who do not pay UK tax may be invited to participate.

Shares and awards available under the SIP

The Board may, in its discretion, operate the SIP by offering to eligible employees some or all of the following:

- up to £3,600 of free Shares in any tax year ('Free Shares');
- the opportunity to agree to deductions being made from participants' pre-tax salary ('Partnership Share Money') to be applied by the Trustees in purchasing Shares on their behalf ('Partnership Shares'); and
- Free Shares in proportion to the number of Partnership Shares acquired ('Matching Shares') such proportion not to exceed two Matching Shares for each Partnership Share acquired.

Free Shares

The basis of allocation of Free Shares is at the Board's discretion. The Board may determine whether or not Free Shares are awarded at all, the number or value of Free Shares awarded, and whether any such awards shall be subject to performance targets. The performance measures used must be based on business results or other objective criteria and may apply to individuals or larger performance units. If performance targets are not imposed, Free Shares must be awarded according to an objective formula based on a percentage of salary, length of service, amount of earnings or a fixed sum.

Partnership Shares

Each participant's Partnership Share Money may not exceed £1,800 in any tax year nor may it exceed ten per cent. of the participant's annual salary. Partnership Share Money is applied by the SIP Trustees in acquiring Partnership Shares on behalf of participants. Partnership Shares may be acquired within 30 days of the deduction being made or, at the Board's discretion, Partnership Share Money may be accumulated over a period of up to 12 months and then applied in the acquisition of Partnership Shares.

Dividend Shares

If dividends are declared in respect of any Shares held in the SIP trust, the Board may allow or require those dividends to be re-invested on behalf of the participant in the acquisition of further Shares ('Dividend Shares').

Acquisition of Shares

The SIP Trustees may buy Shares in the market or privately, may subscribe for new Shares, or may acquire treasury shares to satisfy awards made under the SIP. Purchases by the SIP Trustees will be funded by participating group companies.

Holding period

Free Shares and Matching Shares awarded under the SIP must be held in trust by the SIP Trustees for a holding period specified by the Board. This period must expire between three and five years from the date of award of the Shares or, if earlier, when the participant ceases to be employed by the Company or an associated company. Dividend Shares must remain in trust for a holding period of three years or, if earlier, until the participant ceases to be employed by the Company or an associated company. Partnership Shares may be withdrawn from the trust at any time.

Voting, dividend and other rights

While the Shares are held in trust, the participant will be the beneficial owner and will be entitled to receive dividends (subject to any reinvestment in Dividend Shares) and, through the SIP Trustees, to vote and to participate in substantially the same way as other shareholders. Shares may be left in trust until the participant ceases to be employed by the Company or an associated company.

Forfeiture

Free Shares and Matching Shares may be forfeited if the participant ceases to be employed by the Company or an associated company before the expiry of a period specified by the Board (not exceeding three years) beginning with the date of award of such shares, unless the participant leaves employment due to injury, disability, redundancy, sale of the business or subsidiary by which he is employed, death or retirement. The Board may also provide that, if a participant withdraws his Partnership Shares from the trust within three years of the date on which they were acquired, his corresponding Matching Shares shall be forfeited.

Takeover and reconstruction

In the event of a takeover or reconstruction of the Company, where if the consideration payable for the New Shares is in the form of shares which themselves qualify under Schedule 2 of ITEPA, the participants' awards will be exchanged for shares in the acquiring company and will remain in the SIP. In all other circumstances, Partnership and Free Shares are withdrawn from the trust, however Matching Shares may be forfeitable to the extent that the holding period has not expired.

Appendix 3 *continued*

Rights attaching to Shares

Any Shares issued under the SIP will rank equally with shares of the same class in issue on the date of allotment except in respect of rights arising by reference to a prior record date. The Company will apply to the FCA for the admission of any newly issued Shares to the Official List and to the London Stock Exchange's main market for listed securities.

Scheme limits

In any ten year period, not more than ten per cent. of the issued ordinary share capital of the Company may be issued or be issuable under all employees' share schemes adopted by the Company. In any ten year period, not more than five per cent. of the issued ordinary share capital of the Company may be issued or be issuable under all discretionary employees' share schemes adopted by the Company. These limits do not include rights to Shares which have been released, lapsed or otherwise become incapable of exercise or vesting, any Shares in the Company acquired before Admission by employees or any part of an option which represents the exercise price which would otherwise have been paid but for the option being satisfied as an equity-settled share appreciation right.

Treasury shares transferred or committed to be transferred will count as new issue shares for the purpose of these limits or, if different, treated in accordance with the guidelines issued from time to time by the Investment Association.

Alterations to the SIP

The Board may amend the rules of the SIP as it considers appropriate provided that no modification may be made which confers any additional advantage on participants relating to eligibility, scheme limits, the basis of individual entitlement, the price payable for the acquisition of Shares and the provisions for the adjustment of options and awards without prior shareholder approval, except minor amendments to benefit the administration of the SIP, to take account of a change in legislation, or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or the Company (or other participating companies).

Termination of the SIP

The SIP may be terminated by the Board at any time or by ordinary resolution in general meeting but shall in any event terminate on the tenth anniversary of the date on which the continuing operation of the SIP is approved by Shareholders in general meeting. Termination will not affect outstanding rights of participants.

Overseas schemes

The rules of the SIP contain provisions which permit the Board to establish further schemes for the benefit of overseas employees based on the SIP but modified as necessary or desirable to take account of overseas tax, exchange control or securities laws. Any new Shares issued under such schemes would count towards the overall scheme limits outlined above.



