

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

If you sell or have sold or otherwise transferred all of your Ordinary Shares in Ross Group PLC you should deliver this document, together with the enclosed 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 onward transmission to the purchaser or transferee.

Ross Group PLC
(Registered in England and Wales No 131902)

Directors	Registered office:
BR Pettitt (Chairman and CEO)	71-75 Shelton Street
WL Hopkins (Executive Director)	Covent Garden
SC Mehta BSc (Hons) (Executive Director)	London
MJ Simon FCA, FCCA (Non-Executive Director)	WC2H 9JQ
K Fusa Bachelor in Engineering (Non-Executive Director)	

To the holders of Ordinary Shares

Dear Shareholders

2018 Annual General Meeting

27th September 2018

The 2018 Annual General Meeting (“AGM”) of Ross Group PLC (the “Company”) is to be held at the offices of Carter Backer Winter LLP, 66 Prescott Street, London E1 8NN ON FRIDAY 19th OCTOBER 2018 AT 3.00pm. The notice convening the AGM is set out towards the end of this letter and I am writing to you to give you more information about the Resolutions and Special Resolutions to be considered at the meeting.

A copy of the Annual Report and Accounts for the year ended 31st December 2017 is enclosed for those shareholders who have requested to continue to receive hard copy shareholder information; alternatively the Report and Accounts can be viewed and downloaded from the Company’s registrar’s website at www.nevilleregistrars.co.uk or www.Ross-Group.co.uk

Ordinary Resolutions 1 to 14 deal with the ordinary business that normally takes place at Annual General Meeting and requires no explanations. Biographies of the proposed new Executive, Non-Executive and Senior Independent Non-Executive Directors will be available on the Company website www.Ross-Group.co.uk

Service Contracts have been entered into with all Directors as follows:

Barry Richard Pettitt shall continue as Chairman and become Group Managing Director with an annual service contract based on the same previous Company remuneration policy and structure of being paid £1.00 per annum together with an applicable performance-related bonus scheme, until such time that the Company becomes profitable and/or is with enough working capital to thereafter provide a remuneration

structure commensurate with the terms and conditions of other similar appointments on the Premium Listing of the Main Board of the LSE;

Lorenzo Juarez and Frank Fay are appointed as a Non-Executive Directors and Lorenzo Juarez is the new Non-Executive Vice-Chairman. Both have initial 1 year Service Agreements and remunerations of £8,000 per annum until the Company becomes profitable and thereafter will be commensurate with terms and conditions of other similar appointments on the Premium Listing of the Main Board of the LSE;

John Keyes is appointed as an Executive Director and Group Chief Executive Officer, Stephen LaPointe is appointed as an Executive Director and Group Financial Director, Victoria White is appointed as an Executive Director and President of the Mari Signum subsidiaries, all having annual service contracts based on the same previous Company remuneration policy and structure of being paid a nominal £1.00 per annum together with an applicable performance-related bonus scheme, until such time that the Company becomes profitable and/or is with enough working capital to thereafter provide a remuneration structure commensurate with the terms and conditions of other similar appointments on the Premium Listing of the Main Board of the LSE.

Wade Lionel Hopkins and Shashank Mehta shall continue as Executive Directors with an annual service contract based on the same previous Company remuneration policy and structure of being paid a nominal £1.00 per annum together with an applicable performance-related bonus scheme, until such time that the Company becomes profitable and/or is with enough working capital to thereafter provide a remuneration structure commensurate with the terms and conditions of other similar appointments on the Premium Listing of the Main Board of the LSE

Professor Georg Holländer is to be appointed as Senior Independent Non-Executive Director for an initial period of 1 year and has entered into a letter of appointment subject to confirmation by Oxford University with remuneration of £38,600 per annum until the Company becomes profitable and thereafter will be commensurate with terms and conditions of other similar appointments on the Premium Listing of the Main Board of the LSE

Michael Jonathan Simon and Koji Fusa shall continue as Non-Executive Directors of the Buyer and will enter into letters of appointment in an agreed form with remunerations to be not less than £8,000 per annum until the Company becomes profitable and thereafter will be commensurate with terms and conditions of other similar appointments on the Premium Listing of the Main Board of the LSE;

The information below explains the reasons for Resolutions 15 to 18.

Special Resolutions 15 and 16 – Authority to allot shares and disapplication of pre-emption rights

Special Resolutions 15 and 16 provide for the grant of authorities to the Directors pursuant to sections 570 and 551 of the Companies Act 2006 to allot shares.

Special Resolution 15 will permit the issue of shares pro rata to existing shareholders and the issue of shares other than to existing shareholders for a non-cash consideration. The number of Ordinary Shares that may be issued pursuant to the authority will be limited to 74,698,137 Ordinary Shares which is equivalent to one-third of the Company's issued ordinary share capital at the date of the AGM. The authority will expire 15 months after the AGM or at the conclusion of the 2019 Annual General Meeting, whichever occurs first, unless extended or renewed.

Special Resolution 16 will permit the issue of Ordinary Shares for cash

consideration other than pro rata to existing shareholders. The number of Ordinary Shares that may be issued pursuant to this authority will be limited to 22,409,464 Ordinary Shares, which is equivalent to 10% of the company's issued Ordinary Share capital at the date of the AGM. The authority will also expire 15 months after the AGM or at the conclusion of 2019 Annual General Meeting, whichever occurs first, unless extended or renewed.

Special Resolution 17 will permit to convert the amount of money owed by the Company to two long term loan holders (which have been Audited by RGP's Auditors per RGP's 2017 Annual Report, as published by the London Stock Exchange on its RNS website) into an interest bearing Convertible Loan Debenture that is payable over a 3 year period and at a rate of 5% per annum (payable monthly) until paid in full and final settlement. The amount of the loan is to be converted into a percentage of the issues share capital as at the date of their conversions. The authority granted by this Resolution would expire on 26 September 2021, by which time full conversions (or repayments) will have taken place.

Special Resolution 18 will permit to cancel all the outstanding Deferred Shares in order to re-organise the share capital and reduce the Share Premium account to nil. It should be noted that Resolution 9 of the 2009 Annual General Meeting voted that each Ordinary Share of 1p be subdivided into ten shares of 0.1p each and that nine shares be classified as Deferred Shares of 0.1p with no voting rights each and the remaining one share being classified as an Ordinary Share of 0.1p. Given the above Resolutions and the requirement to re-organise the share capital, it is proposed that the nine of the said resultant Deferred Shares of 0.1p each be cancelled, so that to remain with shares designated and classified as Ordinary Shares of 0.1p each having rights identical in all respects. The cancellation of the Deferred Shares will require subsequent confirmation by the High Court. Provided that the proposal is approved by Shareholders, the Company will make an application to the High Court for the confirmation of the reduction. This proposal does not affect in any way the Ordinary Shares currently in issue. Subject to and upon the reduction becoming effective it is proposed to amend the Articles of Association to remove any reference to Deferred Shares.

Please note that there are also other classes of Deferred shares which will be subject to the same or similar consideration by the Company.

The New Ordinary Shares, if authorised and approved by the Company's Board of Directors, will be issued credited as fully paid and will rank pari passu with the Existing Shares (including the right to receive all Dividends or other distributions declared, made or paid thereon after the date of issue).

The authorities sought will replace those granted at the time of the last Annual General Meeting. The new authorities are being sought to maintain flexibility in the financing of the Company and to give the Directors the opportunity to take advantage of business opportunities as they arise.

Uneconomic shareholdings

The Company welcomes shareholders, regardless of the size of their holding. However a considerable number hold shares which frankly are extremely modest in value terms based on anything like the current share price. The Company supports ShareGift, the share donation charity (registered charity number 10652686), which accepts donations of shares which would otherwise be uneconomic to sell, collects them into holdings that are large enough to sell and uses the proceeds for the benefit of UK charities.

ShareGift has given millions of pounds to hundreds of different charities since it was launched in 1996. Donating shares in this way to charity gives rise neither to a gain nor to a loss for capital gains tax purposes. Shareholders who wish to donate shares in this way are invited to visit ShareGift's website www.ShareGift.org or telephone 0207 930 3737.

Action to be taken

A WHITE form of proxy for use by shareholders at the AGM is enclosed with this document. Shareholders are requested to return the form of proxy in accordance with the instructions printed on it so as to arrive at the Company's Registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible and, in any event, not later than 3:00 p.m. on 17th October 2018. The return of a form of proxy will not preclude a shareholder from attending and voting at the AGM if he/she so wishes.

Recommendation

Your Directors believe that all the Resolutions to be proposed at the AGM, and in particular Special Resolutions numbered 15 to 18 are in the best interests of the Company and its shareholders as a whole and recommend you to vote in favour of such Resolutions as they intend to do in respect of their own shareholdings.

Yours faithfully,

Barry Richard Pettitt
Chairman and Chief Executive Officer

NOTICE OF ANNUAL GENERAL MEETING ROSS GROUP PLC
(the ‘Company’)

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 131902)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at the offices of Carter Backer Winter LLP, 66 Prescott Street, London E1 8NN on Friday 19th October 2018 at 3.00pm for the purpose of considering and, if thought fit, passing the Resolutions below, of which Resolutions 1 to 14 inclusive will be proposed as Ordinary Resolutions and Resolutions 15 to 18 will be proposed as Special Resolutions (each a “Resolution”).

ORDINARY RESOLUTIONS

1. To receive the Report of the Directors, the audited financial statements for the year ended 31st December 2017, and the auditors’ report thereon.
2. To approve the Directors’ Remuneration Report.
3. To re-elect BR Pettitt as a Director.
4. To re-elect WL Hopkins as a Director.
5. To re-elect SC Mehta as a Director.
6. To re-elect MJ Simon as a Non-Executive Director
7. To re-elect K Fusa as a Non-Executive Director
8. To elect John Peter Keyes as a Director
- 9 To elect Victoria White as a Director
- 10 To elect Stephen LaPointe as a Director
11. To elect Professor Georg Holländer as a Senior Independent Non-Executive Director
12. To elect Franklin Fay as a Non-Executive Director
13. To elect Lorenzo Juarez as a Non-Executive Director
14. To re-appoint Carter Backer Winter as auditors of the Company to hold office from the conclusion of the meeting until the conclusion of the next Annual General Meeting of the Company at which financial statements are laid before the Company and to authorise the Directors to agree their remuneration.

SPECIAL RESOLUTIONS

15. That, pursuant to section 551 of the Companies Act 2006 (the “Act”), and in substitution for all existing authorities under that section, the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (within the meaning of section 551 of the Act) up to an aggregate nominal amount of 74,698,137 Ordinary Shares which is equivalent to one-third (33.33%) of the Company’s issued ordinary share capital at the date of the AGM

- (i) pro rata to existing shareholders and/or
- (ii) other than to existing shareholders for a non-cash consideration;

provided that (unless previously revoked, varied or renewed) this authority shall expire at the conclusion of the next Annual General Meeting of the Company to be held in 2019, save that the Company may make an offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer or agreement as if the authority conferred by this resolution had not expired.

16. That, subject to the passing of Resolution 15 pursuant to section 570 of the Companies Act 2006 (the "Act"), and in substitution for all existing authorities under that section, the Directors be and are generally empowered, pursuant to section 570 of the Companies Act 2006 (the "Act"), to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 15 as if section 561(1) of the 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 (whether by way of a rights issue, open offer or otherwise) to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and

“Rights issue” means an offer of equity securities open for acceptance for a period fixed by the Directors to holders of Ordinary Shares in the capital of the Company on the register on a record date fixed by the Directors in proportion as nearly as may be to their respective holdings, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any treasury shares, fractional entitlements or legal or practical issues arising under the laws of, or the requirements of any recognised regulatory body or any Stock Exchange in, any territory or any other matter.

- (b) the allotment of equity securities for cash (otherwise than pursuant to paragraph 16 (a) above) up to an aggregate nominal amount of 22,409,464 Ordinary Shares which is to be the equivalent of ten percent (10%) of the Company's issued ordinary share capital at the date of the AGM, and (unless previously revoked, varied or renewed) shall expire at the conclusion of the next Annual General Meeting of the Company to be held in 2019, save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted for cash after such expiry and the Directors may allot equity securities pursuant to any such offer or agreement as if the power conferred by this resolution had not expired.

17. That the Directors be and are hereby authorised to issue and allot 2 (Two) Convertible Loan Debentures (“CLD”) upon conversion of outstanding long term loans and to create, offer, issue and allot a number of Ordinary Shares of 0.1p each at par value on a preferential basis by conversion of each CLD into equity in the form of new Ordinary Shares of the Company, provided that this power;

- a) shall only apply to (i) the allotment being of an interest bearing CLD payable over a 3 (three) year period and at a rate of 5% per annum (payable monthly) upon conversion of a £4.01million outstanding and long term loan in principal (plus interest due thereon) made to the Company by One World Limited and/or (ii) the allotment being of an interest bearing CLD payable over a 3 (three) year period and at a rate of 5% per annum (payable monthly) upon conversion of a £2.06Million outstanding long-term loan in principal (plus interest due thereon) made to the Company by Excite Enterprises Limited;
- b) each tranche of the CLD is to be converted into shares over a three year period will give right to a percentage of the issued share capital as at the date of conversion, where each tranche of £1million CLD owned by the long-term loan holders (together with the yearly 5% interest) corresponds to 4.925% of the issued share capital at the date of each annualised conversion, resulting in a fixed percentage of the issued share capital of the Company to be allotted to the loan holders regardless of the value/amount of the share capital of the Company;
- c) with such rights and privileges and on such terms and conditions as may be decided by the Board and as may be mutually decided between the Loan holders and also vary, alter or modify any of the terms and conditions in the proposal as may be required by the Regulatory Authorities involved in such issues but subject to such conditions prescribed by any other statutory authorities and as may be agreed by the Board;
- (d) the ordinary shares allotted in terms of this resolution upon conversion of the CLD shall rank pari passu in all respects with the existing Ordinary Shares of the Company; and
- (e) shall expire on 26th September 2021, save that the company may, before such expiry, make an offer or agreement which could or might require the allotment of another CLD after such expiry and the Directors may allot another CLD pursuant to any such offer or agreement as if the power conferred hereby had not expired.

That the Board of Directors in its absolute discretion, as may be deemed appropriate, may make such further issuance of Debentures within such limits and on such terms and conditions on any subsequent redemption and/or outstanding Debentures or any part thereof from time to time as may be considered fit and proper by the Board, so that the total Debentures outstanding at any point of time shall not exceed the amount hereby stipulated under the Articles of Association and/or by the Regulatory Authorities.

That for the purpose of giving effect to this Special Resolution, the Board of Directors of the Company be and is hereby authorised on behalf of the Company to take all such steps and actions and give such directions and do all such deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient to issue an allotment of the CLD and/or the Ordinary Shares to settle any question, difficulties or doubt that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise to this effect and intent that the shareholders shall be deemed to have given their approval hereto expressed by the authority of this Special Resolution.

18. DEFERRED SHARES.

That the directors be and are hereby authorised to cancel the nine shares classified as Deferred Shares of 0.1p each, in order to remain with shares designated and classified as Ordinary Shares of 0.1p each having rights identical in all respects and reduce the Share Premium account of the Company from to nil.

Please note that there are also other classes of Deferred shares which will be subject to the same or similar consideration by the company.

That the Directors be authorised to make an application to the High Court for the confirmation of the reduction.

AMENDMENT OF ARTICLES OF ASSOCIATION

Subsequent confirmation by the High Court and the cancellation of the Deferred Shares taking effect, the Company's Articles of Association will be amended to delete all references to the Deferred Shares being cancelled pursuant to Resolution 18.

Accordingly, it is proposed to adopt new Articles of Association in substitution for the existing Articles of Association.

A copy of the Company's existing Articles of Association and the proposed new Articles of Association marked to show all the changes will be available for inspection on the company's web site - www.Ross-Group.co.uk

By order of the Board

MJ Simon FCA, FCCA
Company Secretary
27 September 2018

Notes:

1. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote in his place. A proxy need not be a member of the Company, but is entitled to exercise all or any of the member's rights to attend and to speak and vote at a meeting of the Company. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights to a different share or shares held by him. A form of

proxy is enclosed with this document for use at this meeting. If you wish to appoint more than one proxy, please contact our registrars, Neville Registrars Limited.

2. To be valid, a completed form of proxy, together with a power of attorney or other authority, under which it is signed (or a notarially certified copy thereof), must be deposited at the offices of the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD not less than 48 hours before the time set for the meeting or adjourned meeting (as the case may be). Shareholders wishing to vote online should visit www.sharegateway.co.uk and completed the authentication requirements. Shareholders will need to use their personal proxy registration code that is printed on the Form of Proxy to validate the submission of their proxy online.

3. Completion and return of a form of proxy will not prevent a shareholder from subsequently attending and voting in person at the Annual General Meeting.

4. In the case of joint holders of shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the other joint holder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company.

5. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the Register of Members of the Company as at 6.00pm on 17th October 2018, or in the event that the meeting is adjourned, in the Register of Members as at 6.00pm on the day that is two days prior to any adjourned meeting, shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at the relevant time. Changes to entries on the Register of Members after 6:00 p.m. on 17th October 2018 or, in the event that the meeting is adjourned, 6:00p.m. On the day that is two days prior to the day of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.

6. Any person to whom this notice is sent who is a person that has been nominated under Section 146 of the Companies Act 2006 to enjoy information rights ("nominated person") does not have a right to appoint a proxy. However, a nominated person may, under an agreement with the registered shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. Alternatively, if a nominated person does not have such a right, or does not wish to exercise it, he/she may have a right under any such agreement to give instructions to the registered shareholder as to the exercise of voting rights.

7. As at 26th September 2018 (being the last practicable date prior to the publication of this notice) the Company's issued equity share capital consisted of 179,479,428 ordinary shares of 0.1p each. Each ordinary share carries the right to vote at an annual general meeting of the Company and, therefore, the total number of voting rights in the Company as at 26th September 2018 was 179,479,428. As at 26th September 2018 (being the last practicable date prior to the publication of this notice) the Company held no treasury shares.