

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to what action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or another appropriately authorised independent adviser if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all of your shares in The Restaurant Group plc (the “Company”), please pass this document and the accompanying Form of Proxy to the stockbroker, bank or other agent through whom you made the sale or transfer for forwarding on to the purchaser or transferee.

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The  
**Restaurant**  
Group plc

**Notice of Annual General Meeting**

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to be held at:

the Company’s Head Office at 5-7 Marshalsea Road, London SE1 1EP  
on Tuesday 23 May 2023 at 11:00 am

Notice of the Annual General Meeting (“AGM”) of the Company to be held on 23 May 2023 at 11:00 am (the “2023 AGM”) is set out on pages 5 to 8 of this document.

A Form of Proxy for the 2023 AGM is enclosed and, to be valid, should be completed, signed and returned so as to reach the Company’s Registrar, Equiniti, by no later than 11:00 am on Friday 19 May 2023 (or, if the meeting is adjourned, no later than 48 hours (excluding any non-working days) before the time of the adjourned meeting). As an alternative to completing a hard copy Form of Proxy, you can appoint a proxy or proxies electronically by visiting [www.sharevote.co.uk](http://www.sharevote.co.uk). You will need your Voting ID, Task ID and Shareholder Reference Number (as printed on your Form of Proxy). Alternatively, if you have already registered with Equiniti’s online portfolio service, Shareview, you can submit your Form of Proxy at [www.shareview.co.uk](http://www.shareview.co.uk). For an electronic proxy appointment to be valid, the appointment must be received by the Company’s registrar, Equiniti, no later than 11:00 am on Friday 19 May 2023 (or, if the meeting is adjourned, no later than 48 hours (excluding any non-working days) before the time of the adjourned meeting). For those who hold their shares in CREST, please refer to notes 6 to 7 on page 7 of this document for guidance on voting.

At the 2023 AGM itself, the votes will be taken by poll rather than on a show of hands. The results of the poll will be announced as soon as practicable and will appear on the Company’s website at [www.trgplc.com/investors](http://www.trgplc.com/investors).



## LETTER FROM THE CHAIRMAN

The  
**Restaurant**  
Group plc  
(Registered in Scotland No. SC030343)

**Registered office:**

1 George Square  
Glasgow G2 1AL  
31 March 2023

**Directors**

Ken Hanna (Chairman)  
Andy Hornby (Chief Executive Officer)  
Kirk Davis (Chief Financial Officer)  
Graham Clemett (Senior Independent Director)  
Zoe Morgan (Independent Non-Executive Director)  
Alex Gersh (Independent Non-Executive Director)  
Lorraine Woodhouse (Independent Non-Executive Director)

Dear Shareholder,

**2023 AGM**

The AGM of The Restaurant Group plc (the “Company”) will be held at the Company’s Head Office at **5-7 Marshalsea Road, London, SE1 1EP, on Tuesday 23 May 2023 at 11:00 am**. If you are planning to attend the AGM, please bring your attendance card with you. The card is attached to the enclosed Form of Proxy.

The Notice of Meeting for the 2023 AGM (the “Notice”) is set out on pages 5 to 8 of this document, and this letter highlights the items of business to be transacted at the meeting. Please find enclosed the 2022 Annual Report and Accounts and Form of Proxy for use at the 2023 AGM. The 2022 Annual Report and Accounts can also be found on the Company’s website at [www.trgplc.com/investors/reports-presentations/](http://www.trgplc.com/investors/reports-presentations/). The Company currently provides discount vouchers to shareholders holding 250 or more shares in the Company, offering savings in many of our restaurants. If you hold the required number of shares directly, your vouchers are also enclosed.

**Voting**

If you would like to vote on the resolutions, but are unable to attend the 2023 AGM and vote in person, you are strongly encouraged to submit your vote by proxy as follows:

- you can appoint a proxy electronically by visiting [www.sharevote.co.uk](http://www.sharevote.co.uk). You will need your Voting ID, Task ID and Shareholder Reference Number (as printed on your Form of Proxy). Alternatively, if you have already registered with Equiniti’s online portfolio service, Shareview, you can submit your Form of Proxy at [www.shareview.co.uk](http://www.shareview.co.uk). Full instructions are given on both websites. **To be valid your proxy appointment(s) and instructions should be received by Equiniti no later than 11:00 am on Friday 19 May 2023.**
- you can appoint a proxy by completing the enclosed Form of Proxy. **This should be returned as soon as possible and, in any event, must be received by Equiniti no later than 11:00 am on Friday 19 May 2023.**
- CREST holders should refer to notes 6 to 7 on page 7.
- Institutional investors may also be able to appoint a proxy electronically via the Proxymity platform - please go to <http://www.proxymity.io>

Appointing a proxy, either electronically or by post, will ensure your vote is recorded, but does not prevent you from attending the meeting as well. The quorum for the AGM is at least two individuals being shareholders present in person, by proxy or by a corporate representative. The special resolutions will require the approval of at least 75 per cent of the votes cast at the AGM on the relevant resolution and the ordinary resolutions will require a simple majority. All resolutions will be decided by way of a poll so that the votes of shareholders who do not attend in person will be counted.

## **Directors' remuneration**

The Directors' remuneration report, set out on pages 50 to 66 of the 2022 Annual Report and Accounts, comprises a letter from the Chair of the Remuneration Committee, the annual report on remuneration (setting out payments made in the financial year ended 1 January 2023) and the Directors' Remuneration Policy.

The Directors' Remuneration Policy, which sets out the Company's forward-looking policy on Directors' remuneration, is subject to a binding shareholder vote by ordinary resolution at least every three years or if changes are proposed. The last Directors' Remuneration Policy vote took place at the General Meeting held on 8 October 2020, and Resolution 2 requests shareholder approval for renewal of that policy with some minor revisions. Further details of the proposed new policy, which remains broadly unchanged from the current one, are provided in the 2022 Annual Report and Accounts.

Resolution 3 is a non-binding ordinary resolution to approve the Directors' remuneration report (other than the Directors' Remuneration Policy) for the financial year ended 1 January 2023. This resolution is advisory and does not affect the future remuneration paid to any Director.

## **Deferred Share Bonus Plan**

Resolution 4 is a resolution seeking authority from shareholders to approve The Restaurant Group Deferred Share Bonus Plan ("DSBP"). Currently, half of any annual bonus payment to an Executive Director is deferred into shares for three years – the new plan will allow that deferral to be effected by the grant of awards over shares that will vest after the three-year deferral period and will also allow the use of new issue shares to satisfy those awards (thereby reducing the cash cost of bonus deferral to the Company). The rules of the DSBP will be on display at the place of the 2023 AGM from at least 15 minutes before the 2023 AGM until it ends, and on the National Storage Mechanism from the date of this Notice. A summary of the principal terms of the DSBP is set out at Appendix I to this Notice.

## **SAYE Scheme**

Resolution 5 allows for the renewal of the Company's employee Save As You Earn share option scheme ("SAYE"), under which colleagues can secure the right to acquire shares in the Company at a discounted rate after three to five years using funds accumulated from fixed monthly deductions from their income. The current scheme is due to expire this year, following the end of its initial 10-year term, and it is proposed to renew the SAYE on the same terms, with only some minor technical amendments. The rules of the SAYE will be on display at the place of the 2023 AGM from at least 15 minutes before the 2023 AGM until it ends, and on the National Storage Mechanism from the date of this Notice. A summary of the principal terms of the SAYE is set out at Appendix II to this Notice.

## **Dividend**

In order to support the Company's strategic priorities, as previously announced, there will be no final dividend. As such, there is no final dividend resolution included in the attached Notice.

## **Appointment and re-election of Directors**

Since the last AGM, Loraine Woodhouse was appointed as a Non-Executive Director on 4 July 2022. Loraine was CFO at Halfords Group plc until June 2022, prior to which she spent five years in senior finance roles at the John Lewis Partnership, including as Finance Director of Waitrose. Loraine has also worked as Chief Financial Officer at Hobbs, Finance Director of Capital Shopping Centres Limited (subsequently Intu plc), and Finance Director of Costa Coffee Limited. Loraine is currently a Non-Executive Director and Chair of the Audit Committee at The British Land Company plc, as well as a Non-Executive Director at Pennon Group plc. Alison Digges departed the Board at the end of 2022.

In accordance with the Company's Articles of Association, having been appointed by the Board during the year, Loraine is required to offer herself for re-appointment at the 2023 AGM. In accordance with the UK Corporate Governance Code, all other Directors will stand for re-election at the 2023 AGM. Accordingly, as part of the ordinary business of the meeting, Resolutions 6 to 12 inclusive are to re-appoint or re-elect the Directors.

Biographical details for each of the Directors seeking re-appointment or re-election can be found on pages 42 and 43 in the 2022 Annual Report and Accounts. The Board considers that following the recent external performance evaluation, each Director standing for re-appointment or re-election continues to contribute effectively and demonstrate their commitment to the role.

## **Auditor**

Resolutions 13 and 14 approve the re-appointment of Ernst & Young LLP as the Company's auditor and authorise the Directors to determine the auditor's remuneration.

## **Share capital**

Under the Companies Act 2006 (the "Act"), directors of public companies may not allot shares unless authorised to do so by the shareholders at a general meeting. Furthermore, a company proposing to allot shares for cash may not do so before first offering them to existing shareholders, subject to certain exceptions. It is common practice for directors to seek shareholder approval at each AGM for authority to allot shares and a disapplication of these pre-emption rights, should the need arise, subject to certain limits and within specified time periods. Your Directors propose seeking shareholders' approval for certain such authorities and disapplications to be granted, as described below.

Resolution 15 will be proposed as an ordinary resolution to authorise the Directors generally to issue shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company:

- (a) up to a maximum nominal amount of £71,724,599 (representing approximately one-third of the issued share capital of the Company (excluding treasury shares) as at 17 March 2023, the latest practicable date before the publication of this Notice and with such amount to be reduced by the nominal amount of any equity securities allotted pursuant to paragraph (b) below in excess of £71,724,599); and
- (b) up to an aggregate nominal amount of £143,449,199 by way of a pre-emptive rights issue representing approximately two-thirds of the issued share capital of the Company (excluding any treasury shares) as at 17 March 2023, the latest practicable date before the publication of this Notice and with such amount to be reduced by the nominal amount of any equity securities allotted pursuant to paragraph (a) above.

If given, such authority will expire at midnight on 23 August 2024 or, if earlier, at the conclusion of the next AGM of the Company. The Directors have no present intention to exercise the authority sought under Resolution 15, except (where relevant) to fulfil the Company's obligations under its employee share schemes.

Resolutions 16 and 17, which will be proposed as special resolutions, will enable the Directors to allot equity securities for cash or sell treasury shares for cash, without first offering them to shareholders pro rata to their holdings. These resolutions take the same form as the resolutions passed at the previous AGM of the Company. Although under the latest Statement of Principles by the Pre-Emption Group, published in November 2022 (the "PEG Statement of Principles"), the option exists to raise the maximum recommended thresholds from 5 per cent to 10 per cent, plus 2 per cent for follow-on offers, the Company has chosen to retain the 5 per cent limits. If the powers sought under Resolutions 16 and 17 are used in relation to a non-pre-emptive offer, the Directors confirm their intention to follow the shareholder protections in Part 2B of the PEG Statement of Principles and, where relevant, the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the PEG Statement of Principles.

Resolution 16 facilitates issues made by way of rights issues to shareholders otherwise than in accordance with section 561(1) of the Act and authorises other allotments of up to a maximum aggregate nominal amount of £10,758,689, representing approximately 5 per cent of the current issued ordinary share capital of the Company as at 17 March 2023, the latest practicable date before the publication of this Notice, without having to comply with statutory pre-emption rights. If given, such authority will expire at midnight on 23 August 2024 or, if earlier, at the conclusion of the next AGM of the Company.

Resolution 17 seeks authority to allot an additional maximum aggregate nominal amount of £10,758,689, representing approximately 5 per cent of the current issued ordinary share capital of the Company as at 17 March 2023, the latest practicable date before the publication of this Notice, without having to comply with statutory pre-emption rights. Like last year, the power proposed to be granted under Resolution 17 will be limited for use only for the purposes of financing (or refinancing, if such refinancing occurs within six months of the original transaction) a transaction which the Directors determine to be an acquisition or other specified capital investment of a kind contemplated by the PEG Statement of Principles. If given, such authority will expire at midnight on 23 August 2024 or, if earlier, at the conclusion of the next AGM of the Company.

The Directors do not intend to issue shares on a non-pre-emptive basis for cash pursuant to the authority in Resolution 16 in excess of an amount equal to 7.5 per cent of the total issued ordinary share capital of the Company (excluding treasury shares) within a rolling three-year period without prior consultation with shareholders.

Whilst the Directors believe that the flexibility to raise additional capital provided by the above authorities is appropriate, they would only be used if it were in the interest of shareholders as a whole having regard to all relevant factors.

As at the date of this letter, no ordinary shares are held by the Company in treasury.

#### **Purchase of own shares**

In line with previous years, authority was given to the Directors at the 2022 AGM to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares in the capital of the Company subject to certain conditions, such authority to expire at midnight on 24 August 2023 or, if earlier, at the conclusion of the 2023 AGM.

Companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. Treasury shares do not attract voting rights or dividends whilst held in treasury. The Directors have not made any market purchases of ordinary shares during the current period of this authority.

Resolution 18 will be proposed as a special resolution at the 2023 AGM to renew the authority until midnight on 23 August 2024 or, if earlier, at the conclusion of the next AGM of the Company. The authority is restricted to a maximum 76,506,239 ordinary shares, which is equivalent to 10 per cent of the Company's issued share capital (excluding treasury shares) as at 17 March 2023, the latest practicable date before the publication of this Notice. The authority also sets the minimum and maximum prices that can be paid. The Directors have no present intention of exercising the authority to purchase the Company's shares. The authority will only be exercised in circumstances where the Directors have considered the effect on earnings per share and believe that such purchases will be in the best interests of shareholders generally having regard to all relevant factors.

As at 17 March 2023, the latest practicable date before the publication of this Notice, there were 24,666,572 outstanding options to subscribe for ordinary shares in the Company granted under The Restaurant Group Restricted Share Plan and The Restaurant Group PLC 2013 Savings Related Share Option Scheme, which, if exercised, would represent approximately 3.2 per cent of the current issued ordinary share capital of the Company at that date (excluding treasury shares). If the Company were to buy back the maximum number of shares permitted pursuant to the full authority to purchase shares, existing and being sought by this resolution, then the total number of options to subscribe for shares as at 17 March 2023 would, if exercised, represent approximately 4% per cent of the reduced issued ordinary share capital of the Company (excluding treasury shares).

#### **Length of Notice of General Meetings**

Resolution 19 is a special resolution to allow the Company to hold general meetings (other than AGMs) on 14 clear days' notice, which is permissible under the Act. The Directors' intention is to use this shorter notice period only in limited circumstances which are time sensitive, rather than as a matter of routine, and to use it only where the flexibility is merited by the business of the meeting and is thought to be in the interest of the shareholders as a whole having regard to all relevant factors. The Directors do not have any current intention to exercise this authority but consider it appropriate to ensure that the Company has the flexibility to respond to all eventualities.

#### **Board recommendation**

**Your Board considers the adoption of each of the resolutions to be in the best interests of the Company and its members as a whole. Accordingly, your Board unanimously recommends that shareholders vote in favour of each resolution, as they intend to do in respect of the shares they own or control.**

Yours faithfully

**Ken Hanna**  
Chairman  
The Restaurant Group plc

## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 68th Annual General Meeting (the "2023 AGM") of The Restaurant Group plc (the "Company") will be held at the Company's Head Office at 5-7 Marshalsea Road, London SE1 1EP on **Tuesday 23 May 2023 at 11:00 am** to consider and, if thought fit, pass Resolutions 1 to 15 (inclusive) as ordinary resolutions (Resolution 3 is a non-binding ordinary resolution) and Resolutions 16 to 19 (inclusive) as special resolutions.

### Report and Accounts 2022

1. THAT the Company's financial statements, together with the Directors' and the Auditor's Reports for the year ended 1 January 2023, be received.

### Remuneration Policy

2. THAT the proposed Directors' Remuneration Policy (the "Policy"), the full text of which is set out on pages 60 to 66 of the Company's 2022 Annual Report and Accounts, be approved.

### Directors' Remuneration Report 2022

3. THAT the Directors' remuneration report for the year ended 1 January 2023 (excluding the Policy), as set out in the Company's 2022 Annual Report and Accounts, be approved.

### Deferred Share Bonus Plan

4. THAT the rules of The Restaurant Group Deferred Share Bonus Plan (the "DSBP"), the principal terms of which are summarised in Appendix I of this Notice, be approved; and that the Directors be authorised to do all such acts and things necessary or desirable to establish and implement the DSBP and to adopt further plans based on the DSBP 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 DSBP.

### Save As You Earn Scheme

5. THAT the rules of The Restaurant Group plc Savings-Related Share Option Scheme (the "SAYE"), the principal terms of which are summarised in Appendix II of this Notice, be approved; and that the Directors be authorised to do all such acts and things necessary or desirable to renew and implement the SAYE and to adopt further plans based on the SAYE 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 SAYE.

### Re-election and re-appointment of Directors

6. THAT Ken Hanna be re-elected a Director of the Company.
7. THAT Andy Hornby be re-elected a Director of the Company.
8. THAT Kirk Davis be re-elected a Director of the Company.
9. THAT Graham Clemett be re-elected a Director of the Company.
10. THAT Zoe Morgan be re-elected a Director of the Company.
11. THAT Alex Gersh be re-elected a Director of the Company.
12. THAT Loraine Woodhouse be re-appointed a Director of the Company, having been appointed to the Board since the last Annual General Meeting ("AGM").

### Re-appointment and Remuneration of Auditor

13. THAT Ernst & Young LLP be re-appointed as auditor of the Company to hold office until the conclusion of the next AGM.
14. THAT the Directors be authorised to determine the remuneration of the auditor.

### Allotment of shares

15. THAT in substitution for any existing authority under section 551 of the Companies Act 2006 (the "Act"), but without prejudice to the exercise of any such authority prior to the date of this resolution, the Directors of the Company be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

- (a) up to a nominal amount of £71,724,599 (such amount to be reduced by any allotments or grants made under paragraph (b) below in excess of such sum); and
- (b) comprising equity securities (as defined in section 560 of the Act) up to a nominal amount of £143,449,199 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue:
  - (i) 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; and
  - (ii) to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

and so that the Directors may impose any exclusions, limits or restrictions and make any other arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory, or the requirements of any regulatory body or stock exchange, or any other matter, such authority to expire at midnight on 23 August 2024 or, if earlier, at the conclusion of the next AGM of the Company, unless previously renewed, revoked or varied by the Company in general meeting, save that the Company may at any time before the expiry of this authority make offers or enter into agreements which would or might require shares to be allotted or relevant rights to subscribe for or convert securities into shares to be granted after the expiry of this authority and the Directors of the Company may allot shares or grant relevant rights to subscribe for or convert securities into shares pursuant to any such offer or agreement as if the authority conferred hereby had not expired.

These authorities are in substitution for all existing authorities under section 551 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

### Waiver of pre-emption rights

16. THAT, subject to the passing of Resolution 15 as set out in this Notice, the Directors be empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the general authority conferred by Resolution 15 as set out in this Notice and be empowered pursuant to section 573 of the Act to sell ordinary shares (as defined in section 560 of the Act) held by the Company as treasury shares (as defined in section 724 of the Act) for cash, as if section 561(1) of the Act did not apply to such allotment or sale, provided that this power shall be limited to allotments of equity securities and the sale of treasury shares:

(a) in connection with an offer of equity securities (but in the case of the authority conferred by paragraph (b) of Resolution 15 as set out in this Notice, by way of rights issue only):

- (i) to the 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; and
- (ii) to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

and so that the Directors may impose any exclusions, limits or restrictions and make any other arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory, or the requirements of any regulatory body or stock exchange, or any other matter; and

(b) otherwise than pursuant to sub-paragraph (a) above up to an aggregate nominal amount of £10,758,689, and such power shall expire at midnight on 23 August 2024 or, if earlier, at the conclusion of the next AGM of the Company, but so that this power shall enable the Company to make offers or enter into agreements before such expiry which would or might require equity securities to be allotted after such expiry and the Directors of the Company may allot equity securities in pursuance of any such offer or agreement as if such expiry had not occurred. This power, and that provided in Resolution 17, are in substitution for all existing powers under sections 570 and 573 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

17. THAT, subject to the passing of Resolution 15 as set out in this Notice, the Directors be empowered, in addition to any authority granted under Resolution 16 as set out in this Notice, pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the general authority conferred by Resolution 15 as set out in this Notice and be empowered pursuant to section 573 of the Act to sell ordinary shares (as defined in section 560 of the Act) held by the Company as treasury shares (as defined in section 724 of the Act) for cash, as if section 561(1) of the Act did not apply to such allotment or sale, provided that this power shall be limited to allotments of equity securities and the sale of treasury shares:

- (a) up to an aggregate nominal amount of £10,758,689, and
- (b) be used only for the purposes of financing (or refinancing, if such refinancing occurs 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 such power shall expire at midnight on 23 August 2024 or, if earlier, at the conclusion of the next AGM of the Company, but so that this power shall enable the Company to make offers or enter into agreements before such expiry which would or might require equity securities to be allotted after such expiry and the Directors of the Company may allot equity securities in pursuance of any such offer or agreement as if such expiry had not occurred. This power, and that provided in Resolution 16, are in substitution for all existing powers under sections 570 and 573 of the Act (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

#### **Authority to purchase own shares**

18. THAT the Company be and is generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of its ordinary shares of 28 1/8 pence each in the capital of the Company ("Ordinary Shares") and to cancel or hold in treasury such shares provided that:

- (a) the maximum aggregate number of Ordinary Shares authorised to be purchased is 76,506,239 (representing approximately 10 per cent of the Company's issued Ordinary Share capital);
- (b) the minimum price (exclusive of expenses) which may be paid for such Ordinary Shares is 28 1/8 pence per share;
- (c) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share is the higher of:
  - (i) an amount equal to 105 per cent of the average of the middle market quotations for the Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the date on which the Ordinary Share is contracted to be purchased; and
  - (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange Daily Official List at the time the purchase is carried out;
- (d) the authority hereby conferred shall expire at midnight on 23 August 2024 or, if earlier, at the conclusion of the Company's next AGM unless such authority is renewed, revoked or varied prior to such time by the Company in general meeting; and
- (e) the Company may make a contract or contracts to purchase Ordinary Shares under the authority conferred by this resolution prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of Ordinary Shares in pursuance of any such contract or contracts as if this authority had not expired.

#### **Notice of General Meetings**

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

By order of the Board

**Andrew Eames**  
Company Secretary  
31 March 2023

**Registered office:**  
1 George Square  
Glasgow  
G2 1AL

**Registered in Scotland**  
**Registered number:**  
SC030343



## Notes

### Poll voting

1. Voting on the resolutions will be conducted by way of a poll rather than a show of hands. This is a more transparent method of voting as shareholder votes are counted according to the number of shares held. As soon as practicable after the AGM, the results of the polls will be announced via a Regulatory Information Service and also placed on the Company website at [www.trgplc.com/investors](http://www.trgplc.com/investors).

### Entitlement to vote

2. Only those members entered on the Company's register of members not later than 6:30 pm on Friday 19 May 2023 or, if the meeting is adjourned, shareholders entered on the Company's register of members not later than 6:30 pm on the day 2 days prior to the time fixed for the adjourned meeting (excluding any non-working days) shall be entitled to vote at the meeting. Changes to entries on that register after that time shall be disregarded in determining the rights of any member to vote at the meeting. In the case of joint holders of a share, the vote of the senior member who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names stand in the Company's register of members in respect of the share.

### Entitlement to appoint proxies

3. As a member, you are entitled to appoint a proxy or proxies to exercise all or any of your rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company but must attend in person to represent you. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise the rights attached to any one share. Your proxy will vote as you instruct and must attend the meeting for your vote to be counted. Appointing a proxy, either electronically or by post, will ensure your vote is recorded, but does not prevent you from attending the meeting as well.

### Appointing proxies

4. A Form of Proxy is enclosed. To be valid and effective, any proxy form and any power of attorney or other authority, if any, under which they are signed or a notarially certified copy of that power of attorney or authority must be deposited at the office of the Company's registrars at Equiniti Limited, Aspect House, Spencer Road, Lancing, BN99 6DA so as to be received not later than 11:00 am on Friday 19 May 2023 (or, if the meeting is adjourned, no later than 48 hours (excluding any non-working days) before the time of the adjourned meeting).
5. As an alternative to completing a hard copy Form of Proxy, you can appoint a proxy electronically by visiting [www.sharevote.co.uk](http://www.sharevote.co.uk). You will need your Voting ID, Task ID and Shareholder Reference Number (as printed on your Form of Proxy or Notification of Availability received). Alternatively, if you have already registered with Equiniti's online portfolio service, Shareview, you can submit your Form of Proxy at [www.shareview.co.uk](http://www.shareview.co.uk). Full instructions are given on both websites. For an electronic proxy appointment to be valid, the appointment must be received by the Company's registrar, Equiniti, no later than 11:00 am on Friday 19 May 2023 (or, if the meeting is adjourned, no later than 48 hours (excluding any non-working days) before the time of the adjourned meeting). Any electronic communication sent by a shareholder to Equiniti which is found to contain a virus will not be accepted by the Company, but every effort will be made by the Company to inform the shareholder of the rejected communication.

### Appointment of proxies through CREST

6. CREST members who wish to appoint a proxy through the CREST electronic proxy appointment service may do so for the meeting to be held on 23 May 2023 and any adjournment(s) thereof by using the procedures described in the CREST Manual on the Euroclear website ([www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST

sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("Euroclear") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent, Equiniti (ID RA19) by 11:00 am on Friday 19 May 2023 (or, if the meeting is adjourned, no later than 48 hours (excluding any non-working days) before the time of the adjourned 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.

7. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear 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 their 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. 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.

### Proxymity

8. If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 11:00 am on Friday 19 May 2023 (or, if the meeting is adjourned, no later than 48 hours (excluding any non-working days) before the time of the adjourned meeting) in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

### Corporate representatives

9. Any corporate shareholder may appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

### Nominated Persons

10. A person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person") may, under an agreement between them and the member by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights. The statement of the rights of members in relation to the appointment of proxies in paragraphs 2 to 8 of these notes do not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by members of the Company.

### **Shareholders' right to ask questions**

11. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting except in certain circumstances including if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered or if to do so would involve the disclosure of confidential information.

### **Shareholders' power to require website publication of audit concerns**

12. It is possible that, pursuant to requests made by members of the Company under section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to (i) 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 (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual report and accounts were laid in accordance with section 437 of the Act. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required under section 527 of the Act to publish on a website.

### **Alternative business**

13. Under section 338 and section 338A of the Act, 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 may properly be moved and is intended to be moved at the meeting; and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless: (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of 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. Such a request may be in hard copy form or in 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 or persons making it, must be received by the Company not later than 10 April 2023, being the date six 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.

### **Documents available for inspection**

14. Copies of the Directors' service contracts and letters of appointment with the Company or with any of its subsidiary undertakings will be available for inspection at the registered office during normal business hours (weekends and public holidays excepted) from the date of this Notice and shall also be available at the place of the meeting at least 15 minutes prior to the meeting and during the meeting. Copies of the DSBP rules and SAYE rules proposed under Resolutions 4 and 5 will be available for inspection at the place of the 2023 AGM from at least 15 minutes before the 2023 AGM until it ends, and on the National Storage Mechanism from the date of this Notice.

### **Total voting rights**

15. As at 17 March 2023 (being the latest practicable date prior to the publication of this document), the Company's issued share capital comprised 765,062,398 ordinary shares of 28 1/8 pence each. Each Ordinary Share carries the right to one vote at a general meeting of the Company.

### **Privacy policy**

16. The Company may process the personal data of attendees at the meeting. This may include photos, recordings and audio and video links, as well as other forms of personal data. The Company shall process any such personal data in accordance with its privacy policy, which can be found at [www.trgplc.com](http://www.trgplc.com), as applicable.

### **Communication with the Company**

17. You may not use any electronic address provided either in this Notice or any related documents to communicate with the Company for any purpose other than as expressly stated.

### **Availability of documents**

18. A copy of this Notice, and other information required by section 311A of the Act, can be found at [www.trgplc.com/investors](http://www.trgplc.com/investors).

## APPENDIX I

### Summary of the principal terms of The Restaurant Group Deferred Share Bonus Plan (“DSBP”)

#### Operation

The Remuneration Committee of the Board of Directors of the Company (the “Committee”) will supervise the operation of the DSBP.

#### Eligibility

Any current or former employee (including an Executive Director) of the Company and any of its subsidiaries will be eligible to participate in the DSBP, at the discretion of the Committee. However, the Committee will make awards under the DSBP only to individuals who may be entitled to receive an annual bonus payment for the preceding financial year of the Company.

#### Grant of awards

Awards made under the DSBP will be in the form of a deferred right to receive ordinary shares in the Company (“Shares”).

The Committee may grant an award in one of two forms:

- a) nil or nominal cost options, where a participant can decide when to exercise his/her award over Shares during a limited period of time after it has vested; or
- b) a conditional award, where a participant will receive Shares on the vesting of his/her award.

The Committee may normally grant awards within the period of 6 weeks following: (i) the date of adoption of the DSBP; (ii) the Company’s announcement of its results for any period; (iii) a general meeting of the Company; (iv) or the lifting of restrictions on dealing in Shares that prevented grant of awards under (i), (ii) or (iii). The Committee may also grant awards when there are exceptional circumstances which it considers justifies the granting of awards.

No awards will be granted after the tenth anniversary of the date of adoption of the DSBP.

No payment will be required for the grant of an award. Awards are not transferable (other than to the participant’s personal representatives in the event of death). Awards are not pensionable.

#### Individual limit

The maximum number of Shares that may be awarded to a participant in any financial year will be limited to a proportion of the individual’s total annual bonus outcome for the preceding financial year. The proportion of bonus outcome that is deferred into a DSBP award will be determined by the Committee from time to time.

For the duration of the Directors’ remuneration policy proposed for approval at the 2023 AGM, 50 per cent of any annual bonus outcomes for Executive Directors will be deferred into awards granted under the DSBP.

#### Overall DSBP limits

The DSBP may operate over new issue Shares, treasury Shares or Shares purchased in the market.

In any 10-calendar year period the Company may not issue (or have the possibility to issue) more than:

- a) 10 per cent of the issued ordinary share capital of the Company in respect of awards made in that period under the DSBP and any other employee share plan adopted by the Company; and
- b) 5 per cent of the issued ordinary share capital of the Company in respect of awards made in that period under the DSBP and any other executive share plan adopted by the Company.

Treasury Shares will count as new issue Shares for the purposes of these limits but they will also cease to count towards these limits if institutional investor bodies decide that they need not count.

These limits do not include any rights to Shares which have been released or lapsed.

#### Vesting of awards

Awards will normally vest at the end of a three year period and provided the participant is still an employee in the Company’s group (the “Group”) (as explained further below).

The Committee may allow awards to be settled in cash (in whole or in part) where it is appropriate to do so.

#### Leaving employment

If a participant leaves employment with the Group as result of summary dismissal or on grounds of gross misconduct, his/her award will lapse.

If a participant leaves employment with the Group for any other reason he/she will normally retain his/her award which will vest on the normal vesting date with no acceleration of vesting. However, in exceptional cases, the Committee may, at its discretion, permit or require awards to vest at the time of cessation of employment.

On the death of a participant, an award shall vest immediately and an award in the form of an option will be exercisable for a period of 12 months from his/her death.

As is normal for deferred bonus plans, DSBP awards held by a leaver are not subject to pro-rata reductions (the rationale being that the awards have already been subject to performance vesting requirements in the annual bonus year, and the DSBP is accordingly a mechanism for the deferral of part of the achieved annual bonus outcomes).

### **Corporate events**

In the event of a takeover, scheme of arrangement, or winding up of the Company (not being an internal corporate reorganisation), all awards will normally vest early at the time of the event. Awards may also vest on the same basis if a demerger, special dividend or other similar event is proposed which, in the opinion of the Committee, would affect the market price of the Shares to a material extent.

In the event of an internal corporate reorganisation, awards may be replaced by equivalent new awards over shares in a new holding company.

### **Participants' rights**

DSBP awards will not confer any shareholder rights on participants until the awards have vested and the participants have received their Shares.

The number of Shares comprised in a DSBP award will be increased in respect of an amount equivalent to the dividends that would have been paid on the Shares vesting under the award between the date of grant and the date the award vests (and assuming reinvestment in Shares on the relevant ex-dividend dates).

In exceptional circumstances only, the Committee may determine that any additional Shares in respect of dividends that would have been paid on the Shares vesting under the awards, can instead be paid in cash.

### **Rights attaching to Shares**

Any Shares allotted when an award vests (or for an award structured as an option, when it is exercised) will rank equally with all other Shares then in issue (except for rights arising by reference to a record date prior to their allotment).

### **Variation of capital**

In the event of any variation of the Company's share capital, or in the event of a demerger, special dividend or other event having a material impact on the value of the Shares, the Committee may make such adjustments as it considers appropriate to the definition of Shares, number of Shares subject to a DSBP award, or the option price (if any).

### **Malus and clawback**

The Committee retains a power to recoup the value of unvested and previously vested awards from an individual either before vesting or within a period of 3 years from the date that an award vests, if it considers it appropriate to do so. The Committee may choose to exercise this power in the following circumstances:

- (malus and clawback) a material misstatement of financial results of the Company;
- (malus and clawback) the extent to which any performance condition, relating to an annual bonus to which a DSBP award relates, was satisfied was based on an error, or on inaccurate or misleading information;
- (malus and clawback) circumstances arose which would have warranted the summary dismissal of the participant (whether or not the participant was dismissed);
- (malus only) material impact on the reputation of a Group company; or
- (malus and clawback) the Company becomes insolvent.

The Committee may require the satisfaction of the clawback in a number of ways, including by way of a reduction in the vesting, or size of, any other award or bonus (including future awards or bonus) and/or a requirement to make a cash payment.

### **Alterations to the DSBP**

The Committee may, at any time, alter the provisions of the DSBP in any respect, provided that the prior approval of shareholders must be obtained for any alterations that are in respect of the rules governing eligibility, limits on participation, the overall limits on the issue of Shares or the transfer of Shares held in treasury, the basis for determining a participant's entitlement to, and the terms of, the Shares or cash to be provided under the DSBP and the adjustment of awards.

The requirement to obtain the prior approval of shareholders will not, however, apply to any minor alteration made to benefit the administration of the DSBP, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or for any company in the Group.

If the proposed alterations are to the material disadvantage of participants the Committee must invite participants to indicate if they approve the alterations and if so the alterations must be approved by a majority of the participants that respond.

## APPENDIX II

### SUMMARY OF PRINCIPAL TERMS OF THE RESTAURANT GROUP PLC SAVINGS RELATED SHARE OPTION SCHEME (“SCHEME”)

Under the Scheme, employees of the Company (and any designated participating subsidiary) may be granted options to acquire shares in the Company (“Shares”). To take part in the Scheme employees must save a certain amount each month which may be used to purchase the Shares subject to the option.

#### 1. Operation

The operation of the Scheme will be supervised by the Board of Directors of the Company (or a duly authorised committee of the board) (the “Board”) and is designed to qualify for tax-advantaged status under Schedule 3 of the Income Tax (Earnings and Pensions) Act 2003 (“Schedule 3”).

#### 2. Eligibility

All employees and full-time directors (working not less than 25 hours per week) of the Company and any designated participating subsidiary who are UK resident taxpayers are eligible to participate in the Scheme. The Board may require employees to have completed a qualifying period of employment of up to five years before they are eligible to participate in the Scheme.

#### 3. Grant of options

Invitations to participate in the Scheme will typically be issued shortly after the option price has been set (by reference to the periods set out below).

The invitation shall state the price per Share payable upon the exercise of an option (or a method by which it shall be determined and notified to eligible employees). The price per Share payable upon the exercise of an option must not be less than the higher of: (i) 80 per cent of the average middle-market quotation of a Share on the London Stock Exchange over the period of up to three days preceding a date specified in an invitation to participate in the Scheme (or such other day or days as may be agreed with HMRC); and (ii) if the option relates only to new issue Shares, the nominal value of a Share.

The option exercise price may only be determined by reference to dealing days during the period of 42 days commencing on any of the following: (i) approval of the Scheme by shareholders at the 2023 AGM; (ii) the announcement of the Company’s results for any financial period; (iii) a new savings contract prospectus is announced or comes into force; or (iv) if the Board considers that sufficiently exceptional circumstances have arisen to justify the issue of invitations.

Options can only be granted to employees who enter into an approved savings contract with a designated bank or building society, under which monthly savings are made as deductions from pay. The participant must select the date on which his or her savings will be repaid to him or her (the maturity date) which may be three or five years after the start of the contract.

Options may not normally be granted later than 30 days after the option price becomes fixed (or 42 days where there is an over subscription for options). No options may be granted under the Scheme more than 10 years after the Scheme has most recently been approved by an ordinary resolution of the Company’s shareholders.

#### 4. Individual participation

Monthly savings by an employee under all savings contracts linked to options granted under any savings-related share option scheme may not exceed the statutory maximum (currently £500). The Board may set a lower limit in relation to any particular grant.

The number of Shares over which an option is granted will be such that the total option price payable for those Shares will correspond to the proceeds on the maturity date of the related savings contract (including any interest or bonus payable).

#### 5. Exercise of options

Options will normally be exercisable for a 6 month period from the date on which repayments are due under the savings arrangements (the “Bonus Date”).

Earlier exercise is permitted, however, in the following circumstances:

- following cessation of employment by reason of death, injury, disability, redundancy, retirement, the business or company that the employee works for ceasing to be part of the Company’s group (the “Group”), or a transfer within the meaning of the Transfer of Undertakings (Protection of Employment) Regulations 2006; and
- where employment ceases more than three years from grant for any reason other than dismissal for misconduct.

An option will lapse if not exercised within 6 months of the Bonus Date, unless the employee has died before the Bonus Date, in which case the option shall not lapse until 12 months after the date of the employees’ death. If the employee dies within 6 months of the Bonus Date then the option shall be exercisable for 12 months from the Bonus Date.

Except where stated above, an option will lapse on cessation of employment or directorship with the Group.

Shares will be allotted or transferred to participants within 30 days of exercise.

#### 6. Corporate events

Options may be exercised within a period of up to 6 months of the event of a takeover, scheme of arrangement or voluntary winding up of the Company (to the extent that the related savings are sufficient to fund the exercise). Alternatively, option holders may be allowed to exchange their existing options for new options over shares in the acquiring company.

## **7. Overall plan limits**

The Scheme may operate over new issue Shares, treasury Shares or Shares purchased in the market.

In any 10-calendar year period, the Company may not issue (or grant rights to issue) more than 10 per cent of the issued ordinary share capital of the Company under the Scheme and any other employee share scheme established by the Company. Shares subject to options that have lapsed or been surrendered are excluded when calculating this limit.

Treasury Shares will count as new issue Shares for the purposes of these limits unless the institutional investors decide that they need not count.

## **8. Variation of capital**

In the event of any variation of the share capital the Board may make such adjustments as it considers appropriate to the description or number of Shares under option or the exercise price, save that the exercise price shall not be reduced below the nominal value of the Share except if certain requirements are fulfilled by the Company.

Any adjustment may be made in such manner as the Board determines to be appropriate provided that the total option exercise price (which must not exceed the expected proceeds of the related savings contract at the bonus date) and the total market value of Shares under option must remain substantially the same as before the variation of the share capital.

## **9. Rights attaching to Shares**

Options will not confer any shareholder rights until the options have been exercised and the participants have received their Shares.

Any Shares allotted when an option is exercised under the Scheme will rank equally with Shares then in issue (except for rights arising by reference to a record date prior to their allotment).

## **10. Alterations to the Scheme**

The Board may amend the provisions of the Scheme in any respect, provided that the prior approval of shareholders is obtained for any amendments that are to the advantage of participants in respect of the rules governing eligibility, limits on participation, the overall limits on the issue of Shares or the transfer of treasury Shares, the basis for determining a participant's entitlement to, and the terms of, the Shares to be acquired and the adjustment of options.

The requirement to obtain the prior approval of shareholders will not, however, apply to any minor alteration made to benefit the administration of the Scheme, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or for any company in the Group.

No alteration shall be made to the Scheme (except where it is required in order to maintain tax-advantaged status under Schedule 3) which would materially disadvantage a participant unless it is made with the consent of the participant.

## **11. Overseas plans**

The shareholder resolution to approve the Scheme will allow the Board, without further shareholder approval, to establish further plans for overseas territories, any such plan to be similar to the Scheme, but modified to take account of local tax, exchange control or securities laws, provided that any Shares made available under such further plans are treated as counting against the limits on individual and overall participation in the Scheme.



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