



Chairman's Letter and Notice of Annual General Meeting 2017

The Annual General Meeting ("AGM") of Foxtons Group plc (the "Company") will be held on Wednesday 17 May 2017 at 10:00am at the Company's head office at Building One, Chiswick Park, 566 Chiswick High Road, London, W4 5BE.

This document is important and requires your immediate attention.

If you are in any doubt as to any of the content of this document or as to the action you should take, you should immediately seek your own advice from a stockbroker, bank manager, solicitor, accountant or other independent professional adviser duly 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 Foxtons Group plc you should forward this document (but not the accompanying personalised Form of Proxy) to the purchaser or transferee, or the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



6 April 2017

To Foxtons Group plc shareholders

Dear Shareholder

Notice of Annual General Meeting 2017

I am pleased to inform you that the Company's annual general meeting will be held at our head office at Building One, Chiswick Park, 566 Chiswick High Road, London, W4 5BE on Wednesday 17 May 2017 at 10:00am (the "AGM").

The formal Notice convening the AGM is set out on pages 4 to 8 of this document. An explanation of each of the resolutions to be proposed at the AGM is set out on pages 9 to 24. There will be an opportunity for you to ask questions at the AGM.

Voting Arrangements - Action to be taken

If you would like to vote on the resolutions but will not be attending the AGM, you may appoint a proxy by completing and returning the enclosed Form of Proxy in accordance with the instructions printed on it. Forms of Proxy should be returned so as to be received by the Company's registrar, Capita Asset Services, at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and in any event no later than 10:00am on 15 May 2017.

Alternatively, you may appoint a proxy electronically via www.foxtonsshare.co.uk by following the instructions on that website or, if you hold your shares in CREST, via the CREST system. Notice of your appointment of a proxy should reach the Company's registrar, Capita Asset Services, by no later than 10:00am on 15 May 2017.

If you hold your shares through a nominee service, please contact the nominee service provider regarding the process for appointing a proxy.

Poll voting

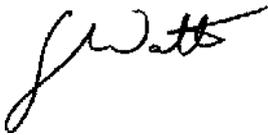
Each of the resolutions to be considered at the AGM will be voted on by way of a poll. This ensures that shareholders who are not able to attend the AGM, but who have appointed proxies, have their votes fully taken into account. The results of the polls will be announced to the London Stock Exchange and published on the Company's website as soon as possible after the conclusion of the AGM.

Foxtons Group plc
Registered Office: Building One, Chiswick Park, 566 Chiswick High Road, London, W4 5BE
Incorporated in England and Wales with company number 07108742

Recommendation

The Board considers that resolutions 1 to 18 are in the best interests of the Company and its shareholders as a whole and recommends that you vote in favour of such resolutions, as the Directors intend to do in respect of their own beneficial holdings amounting to 24,272,231 ordinary shares (representing approximately 8.82% of the issued share capital of the Company as at 24 March 2017, being the latest practicable date prior to the date of this document).

Yours faithfully,

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

Garry Watts
Chairman

Notice of Annual General Meeting 2017

Notice is hereby given that the Annual General Meeting ("AGM") of Foxtons Group plc (the "Company") will be held at Building One, Chiswick Park, 566 Chiswick High Road, London W4 5BE on Wednesday 17 May 2017 at 10:00am to consider and, if thought fit, pass the following resolutions 1 to 15 (inclusive) as ordinary resolutions and resolutions 16 to 18 (inclusive) as special resolutions:

Ordinary resolutions

1. To receive the Company's annual accounts for the financial year ended 31 December 2016 and the associated reports of the Directors and Auditors.
2. To declare a final dividend of 0.33 pence per ordinary share in respect of the financial year ended 31 December 2016.
3. To approve the Remuneration Policy Report set out in the Directors' Remuneration Report on pages 46 to 53 (inclusive) of the Company's annual report and accounts for the financial year ended 31 December 2016.
4. To approve the Annual Statement from the Remuneration Committee Chairman and the Annual Report on Remuneration for the financial year ended 31 December 2016 set out on pages 44 to 45 and pages 54 to 59 (inclusive) of the Company's annual report and accounts for the financial year ended 31 December 2016.
5. To elect Mark Berry as a Director.
6. To re-elect Andrew Adcock as a Director.
7. To re-elect Ian Barlow as a Director.
8. To re-elect Michael Brown as a Director.
9. To re-elect Nicholas Budden as a Director.
10. To re-elect Garry Watts as a Director.
11. To re-appoint Deloitte LLP as auditors of the Company to hold office from the conclusion of the Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held in 2018.
12. To authorise the Audit Committee to determine the remuneration of the Company's auditors.

13. THAT, in accordance with Part 14 of the Companies Act 2006 (the "Act"), the Company and all companies that are subsidiaries of the Company at the date on which this resolution is passed or at any time when this resolution has effect are generally and unconditionally authorised to:

- (a) make political donations to political parties and/or independent election candidates not exceeding £10,000 in total;
- (b) make political donations to political organisations other than political parties not exceeding £20,000 in total; and
- (c) incur political expenditure not exceeding £20,000 in total,

(as such terms are defined in the Act) during the period beginning on the date of the passing of this resolution and ending on the earlier of 30 June 2018 and the conclusion of the Company's Annual General Meeting to be held in 2018, provided that the authorised sums referred to in paragraphs (a), (b) and (c) above may be comprised of one or more amounts in different currencies 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 on which the Company or its subsidiary (as appropriate) enters into any contract or undertaking in relation to the same and provided that, in any event, the aggregate amount of political donations and political expenditure so made and incurred by the Company and its subsidiaries pursuant to this resolution shall not exceed £50,000. All existing authorisations and approvals relating to political donations or expenditure under Part 14 of the Act are hereby revoked without prejudice to any donation made or expenditure incurred prior to the passing of this resolution pursuant to such authorisation or approval. For the purpose of this resolution the terms "political donation", "political parties", "independent election candidates", "political organisation" and "political expenditure" shall have the meanings given by sections 363 to 365 of the Act.

14. THAT the rules of the Foxtons Group Share Option Plan (the "SOP"), summarised in Schedule 1 to the Notice of Annual General Meeting dated 6 April 2017 and produced in draft to the meeting and, for the purposes of identification, initialled by the Chairman, be approved and the Board of Directors of the Company (the "Board") be authorised to adopt the SOP as an employees' share scheme within the meaning of section 1166 of the Companies Act 2006 and the Board be authorised to:

- (a) make such minor modifications to the proposed form of the SOP as they may consider appropriate to take account of the requirements of best practice and for the implementation of the proposed SOP and to approve and adopt the SOP in the form as so modified and to do all such other acts and things as they may consider appropriate to give effect to such changes; and

- (b) establish further plans based on the SOP in the proposed form but modified to take account of local tax, exchange control rules, regulations or securities laws in overseas territories, as and to the extent the Board determine, provided that any shares made available under such further plans are treated as counting against the limits on individual or overall participation in the SOP.
15. THAT, in substitution for any existing authority but without prejudice to the exercise of any such authority prior to the date of the passing of this resolution, the Board of Directors of the Company (the "Board") be and it is hereby generally and unconditionally authorised pursuant to and 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 up to an aggregate nominal amount of £916,922.93 provided that this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2018 or on 30 June 2018, whichever is the earlier, save that the Company may before such expiry make an offer or enter into an agreement which would or might require shares to be allotted, or rights to subscribe for or to convert securities into shares to be granted, after such expiry and the Board may allot shares or grant such rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

Special resolutions

16. THAT, subject to the passing of Resolution 15 proposed at the Annual General Meeting of the Company convened for 17 May 2017 and in substitution for any existing authority but without prejudice to the exercise of any such authority prior to the date of the passing of this resolution, the Board of Directors of the Company (the "Board") be and it is hereby generally empowered pursuant to sections 570 and 573 of the Companies Act 2006 (the "Act") to allot equity securities (within the meaning of section 560 of the Act) (including the grant of rights to subscribe for, or to convert any securities into, ordinary shares of £0.01 each in the capital of the Company ("Ordinary Shares")) for cash either pursuant to the authority conferred on it by such Resolution 15 or by way of a sale of treasury shares (within the meaning of section 560(3) of the Act) 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 for cash in connection with a rights issue, open offer or other pre-emptive offer in favour of the holders of Ordinary Shares on the register of members on a date fixed by the Board where the equity securities respectively attributable to the interests of all such holders of Ordinary Shares are proportionate (as nearly as may be practicable) to the respective numbers of Ordinary Shares held by them on that date (subject to such exclusions or other arrangements in connection with the rights issue, open offer or other pre-emptive offer as the Board deems necessary or expedient to deal with shares held in treasury, fractional entitlements to equity securities and to deal with any legal or practical problems or issues arising in any overseas territory or under the requirements of any regulatory body or stock exchange); and

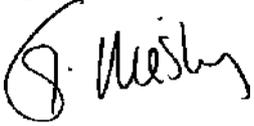
- (b) the allotment (otherwise than pursuant to sub-paragraph (a) of this resolution) of equity securities up to an aggregate nominal amount of £137,552.19;

and provided that this power shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2018 or on 30 June 2018, whichever is the earlier, save that the Company may before such expiry make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

17. THAT the Company be and it is hereby generally authorised pursuant to section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of £0.01 each in the capital of the Company ("Ordinary Shares") on such terms and in such manner as the Board of Directors may from time to time determine, provided that:
- (a) the number of such Ordinary Shares hereby authorised to be purchased by the Company shall not exceed 27,510,439;
 - (b) the minimum price (exclusive of expenses) which may be paid for any Ordinary Share shall be £0.01, being the nominal value of each Ordinary Share;
 - (c) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share shall be the higher of:
 - (i) an amount equal to 105% of the middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the Ordinary Share is purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade of any Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out; and
 - (d) unless previously revoked, renewed, extended or varied, the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2018 or on 30 June 2018, whichever is the earlier, provided that the Company may effect purchases following the expiry of such authority if such purchases are made pursuant to contracts for purchases of Ordinary Shares which are entered into by the Company on or prior to the expiry of such authority.

18. THAT the Company be and it is hereby generally and unconditionally authorised to hold general meetings (other than annual general meetings) on not less than 14 clear days' notice, such authority to expire at the conclusion of the Annual General Meeting of the Company to be held in 2018 or on 30 June 2018, whichever is the earlier.

By order of the Board



Gerard Nieslony
Company Secretary

6 April 2017

Registered Office:
Building One, Chiswick Park,
566 Chiswick High Road,
London W4 5BE

Registered in England and Wales with
registered number 07108742

Explanatory Notes to the Notice of Annual General Meeting

Resolutions 1 to 15 are being proposed as ordinary resolutions. For an ordinary resolution to be passed, a simple majority of the votes cast must vote in favour of the resolution.

Resolutions 16 to 18 are being proposed as special resolutions. For a special resolution to be passed, at least 75% of the votes cast must vote in favour of the resolution.

Resolution 1 deals with the receipt of the annual accounts for the financial year ended 31 December 2016 and the associated reports of the Directors and Auditors. The annual report and accounts were published and made available to shareholders on 6 April 2017.

Resolution 2 deals with the declaration of a final dividend of 0.33 pence per ordinary share, totalling £0.9 million. If this resolution is approved, the recommended final dividend will be paid on 25 May 2017 to shareholders who are on the register of members of the Company at close of business on 28 April 2017.

Resolution 3 invites shareholders to approve the Remuneration Policy. This is a binding policy and, after it takes effect, the Directors will not be entitled to remuneration unless such remuneration is consistent with the approved policy or shareholders otherwise approve the remuneration.

Remuneration Policy review

During the year the Remuneration Committee of the Board (the "Committee") reviewed the Remuneration Policy approved at the 2014 AGM to ensure it continues to be appropriate to the Group's strategy and business needs, and reinforces alignment between the interests of our shareholders and those of our Executive Directors and senior managers. We welcomed the conclusion of the Executive Remuneration Working Group and the updated Investment Association Principles of Remuneration which encourage remuneration committees to adopt the remuneration structure which is most appropriate to a company's strategy and business needs.

Overall the Committee considers that current fixed pay arrangements (comprising salary, pension and benefits) continue to be appropriate; likewise the annual bonus plan which reinforces the Group's key business priorities. However, the LTIP, which is based 70% on 3-year earnings per share ("EPS") growth and 30% on 3-year relative total shareholder return ("TSR"), is perceived not to be working well. The cyclical nature of the London property market means it is difficult to set robust long-term targets for EPS, while relative TSR suffers from the absence of a comparator group which is both relevant and robust.

Following its review, the Committee believes a different long-term incentive structure is appropriate for the Group. The key proposed change to the Remuneration Policy is to make future long-term incentive awards under a new share option plan, the Foxtons Group Share Option Plan (the "SOP"). The proposed SOP is simple, encourages a longer-term time horizon and aligns with shareholder interests. Further details are provided below. The other principal change is the single policy limit for the annual bonus plan (replacing the usual maximum and absolute maximum) of up to 150% of salary.

In finalising its proposals, the Committee consulted with, and took on board feedback from, institutional shareholders holding approximately 60% of the Company's issued share capital, and from investor representative bodies, the Investment Association (the "IA") and Institutional Shareholder Services ("ISS").

Summary of proposed share option plan to replace future LTIP awards

The Committee is proposing to make future long-term incentive awards under a new share option plan with the following key features:

- One-off award of market value 5-year options to be made to Executive Directors shortly after the 2017 AGM (subject to shareholder approval) with a fair value broadly equivalent to the current LTIP over the equivalent period.
- Vesting on Foxtons' 5-year TSR of 10% per annum to 16% per annum.
- Earliest exercise 5 years after grant. 10 year option life.
- Proposed award of market value options to the CEO and CFO of 6.5 million and 2.15 million shares respectively. Foxtons will continue to operate within the IA limit for new-issue shares of 10% in 10 years for all plans.
- Exercise price equal to the share price at grant less cumulative dividends per share between grant and exercise.
- Leaver rules to be in line with market practice.
- Malus and clawback provisions will apply.

The Committee considered the full range of alternative long-term incentive structures and is proposing the above share option plan as this was identified as the most likely to help reinforce the Group's success. It is simple, it encourages a longer time horizon, and it aligns with shareholder interests. The design rewards absolute TSR so that management can only gain if shareholders gain. If the 5-year TSR is below 10% p.a. there is no vesting. If 5-year TSR is in the range 10%-16% p.a., the vesting is 25%-100%. For 5-year TSR above 16% p.a., the options would vest in full.

The Committee wishes to ensure the proposed share option plan is not biased against dividends. To achieve this, the exercise price of the options is based on the share price at grant less cumulative dividends per share between grant and exercise. This helps ensure management is not penalised for returning cash to shareholders rather than investing in growth where returns are low.

Subject to shareholder approval of the proposed plan at AGM, it is intended that no further awards will be granted to Executive Directors under the LTIP and that no follow-on long-term incentive award will vest within 5 years. As part of the Remuneration Policy, the Committee sought the views of its largest shareholders as well as the IA and ISS. In light of their feedback, the Committee agreed a TSR-based vesting condition of 10% per annum to 16% per annum over 5 years. The new scheme is broadly equivalent in terms of IFRS 2 P&L cost to the scheme being replaced.

Once approved by shareholders, the Remuneration Policy is binding and, after it takes effect, the Directors will not be entitled to remuneration unless such remuneration is consistent with the approved policy or shareholders otherwise approve the remuneration. If Resolution 3 is approved, the policy will take effect from the date of the AGM and will replace the policy

adopted at the AGM in 2014. Shareholders are given a binding vote on the Remuneration Policy at least every three years.

Resolution 4 invites shareholders to approve the Annual Statement from the Remuneration Committee Chairman and the Annual Report on Remuneration for the financial year ended 31 December 2016. Resolution 4 is an advisory vote and will not affect the way in which the Company's remuneration policy has been implemented. Each year, shareholders will be given an advisory vote on the implementation of the Company's remuneration policy in relation to the payments and share awards made to Directors during the year under review.

Resolutions 5 to 10 deal with the election and re-election of all Directors. Under the Company's articles of association, each Director must retire from office at the first AGM following their appointment and stand for election. He/she must then stand for re-election at the third annual general meeting after the annual general meeting at which he/she was last elected should they wish to serve for a further term. This being the Company's first AGM since Mark Berry's appointment, he will seek election by shareholders. The UK Corporate Governance Code recommends that all Directors of FTSE 350 companies should be subject to annual election by shareholders. The Board has decided to comply with this requirement of best corporate governance practice on a voluntary basis and all other Directors will therefore seek re-election at the AGM. A separate resolution is proposed for each Director.

Biographical details of each of the Directors, which outline their background and experience, appear on pages 30 and 31 of the annual report and accounts and are also available for viewing on the Company's website at www.foxtonsgroup.co.uk. Annette Court has advised the Board that she will not be standing for re-election at the AGM. Each of the Directors standing for re-election has undergone a performance evaluation and has demonstrated that he remains committed to the role, has the necessary skills and experience, and continues to be an effective and valuable member of the Board. The Board is content that each Non-Executive Director (other than Michael Brown who was formerly the CEO of the Group) offering themselves for re-election is independent and there are no relationships or circumstances likely to affect their character or judgment. Accordingly, the Board unanimously recommends the re-election of the Directors set out in resolutions 5 to 10.

Resolutions 11 and 12 deal with the re-appointment of Deloitte LLP as auditors of the Company and the authorisation of the Audit Committee to determine their remuneration.

Resolution 13 is to authorise the Company to make political donations and incur political expenditure. Under the Companies Act 2006 (the "Act"), political donations to any political parties, independent election candidates or political organisations other than political parties, 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 the scope of these matters.

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 propose resolution 13 in order to allow the Company to continue to support the community and put forward its views to wider business and government interests without running the risk of being in breach of the law. As permitted under the Act, resolution 13 also covers any political donations made, or political expenditure incurred, by any subsidiaries of the Company. Resolution 13 caps the amount of all forms of political donations and expenditure that the Company and its subsidiaries would be permitted to make at an aggregate of £50,000.

Resolution 14 is to approve the Foxtons Group Share Option Plan (the "SOP"). The SOP is proposed to be adopted to provide long term incentives to Executive Directors (in line with the Remuneration Policy, the rationale for which is set out in the explanatory note to Resolution 3, above) and senior employees. The SOP will enable the grant of share awards, structured as share options, which will normally vest over a 5 year performance period. Awards will be granted with an exercise price equal to the prevailing market value of the shares subject to the award at grant. The exercise price will be reduced by the value of dividends which would have been paid on the award shares between the grant date and exercise date. Awards may normally only be exercised if at the end of the performance period the Company's 5-year total shareholder return ("TSR") has met a minimum vesting threshold, with 25% of awards vesting for TSR of 10% per annum and full vesting for TSR of 16% per annum or more. There will be straight-line vesting in-between. The Remuneration Committee may also defer vesting or reduce vesting in exceptional circumstances to avoid inappropriate outcomes. Awards will also be subject to malus and clawback provisions enabling awards to be reduced, cancelled or shares acquired in connection with awards to be forfeited in certain circumstances.

A summary of the SOP can be found in Schedule 1 of this Notice on pages 19 to 24.

The SOP is proposed to be adopted as an employees' share scheme within the meaning of section 1166 of the Companies Act 2006.

Resolution 15 invites shareholders to give authority to the Directors to allot shares. Resolution 15 will, if approved, give the Directors authority to allot shares until the conclusion of the Annual General Meeting to be held in 2018 or 30 June 2018, whichever is the earlier. This authority is restricted to the allotment of shares having an aggregate nominal value of up to £916,922.93, representing approximately 33.33% of the Company's issued ordinary share capital on 24 March 2017 (being the latest practicable date before the date of this document). The Company does not currently hold any shares in treasury. The extent of the authority follows the guidelines issued by institutional investors. There are no present plans to allot shares, other than in respect of employee share schemes.

Resolution 16 is to dis-apply statutory pre-emption rights. Section 561 of the Act gives all shareholders the right to participate on a pro-rata basis in all issues of equity securities for cash, unless they agree that this right should be disapplied. The effect of this resolution is to empower the Directors, until the conclusion of the Annual General Meeting to be held in 2018 or 30 June 2018, whichever is the earlier, to allot equity securities for cash, without first offering them on a pro-rata basis to existing shareholders, but only up to a maximum nominal amount of

£137,552.19, representing approximately 5% of the Company's issued ordinary share capital on 24 March 2017 (being the latest practicable date before the date of this document). In addition, the resolution empowers the Directors to deal with fractional entitlements and any practical problems arising in any overseas territory on any offer made on a pro-rata basis. The Directors consider that it is appropriate for this authority and these powers to be granted to preserve maximum flexibility for the future.

Resolution 17 is seeking shareholder approval to allow the Company to make market purchases of the Company's ordinary shares on such terms and in such manner as the Directors may determine from time to time, subject to the limitations set out in this resolution. If this resolution is passed, the Company will be authorised to purchase up to a maximum of 27,510,439 ordinary shares, being approximately 10% of the Company's issued ordinary share capital on 24 March 2017 (being the latest practicable date before the date of this document). This resolution sets out the minimum and maximum price that the Company may pay for purchases of its ordinary shares. If this resolution is passed, the authority for the Company to purchase its ordinary shares will remain effective until the conclusion of the Annual General Meeting to be held in 2018 or 30 June 2018, whichever is the earlier. Under the authority sought by this resolution, the Company may purchase its ordinary shares following the date on which the authority expires if such purchases are made pursuant to contracts entered into by the Company on or prior to the date on which the authority expires.

Your Directors are of the opinion that it is desirable for the Company to have the flexibility to undertake share buybacks in the future. The authority, if granted, will only be exercised if the Directors consider that the buyback would result in an increase in earnings per share and would be in the best interests of shareholders generally. In the event that shares are purchased they would either be cancelled (and the number of shares in the Company would be reduced accordingly) or, subject to the provisions of the Companies Act 2006, retained as shares held in treasury. Treasury shares may be held by the Company with a view to possible re-sale at a future date rather than being cancelled. The Company may decide to hold as treasury shares any shares purchased pursuant to the authority conferred by this resolution. This would give the Company the ability to re-issue treasury shares quickly and cost effectively and would provide the Company with additional flexibility in the management of its share capital.

The Company operates long term incentive plans under which awards may be satisfied by the allotment or transfer of ordinary shares to award holders. As at 24 March 2017 (being the latest practicable date before the date of this document), awards were subsisting over 5,392,643 ordinary shares (the "Award Shares"), representing approximately 1.96% of the Company's issued share capital. As at that date, the Company did not hold any treasury shares and there were no warrants over the Company's ordinary shares. If the authority to purchase the Company's ordinary shares under resolution 17 were exercised in full, the Award Shares would represent approximately 2.18% of the Company's issued ordinary share capital as at 24 March 2017.

Resolution 18 is seeking shareholder approval to allow the Company to hold general meetings (other than annual general meetings) on 14 clear days' notice. Under the Act, the notice period for the holding of general meetings of the Company is 21 clear days unless

shareholders agree to a shorter notice period and certain other conditions are met. The Company currently has the power to call general meetings (other than annual general meetings) on 14 clear days' notice. The Board believes it is in the best interests of shareholders to preserve the shorter notice period and, accordingly, proposes that resolution 18 is passed as a special resolution. It is currently intended that this flexibility to call general meetings on shorter notice will only be used for non-routine business and where merited in the interests of shareholders as a whole. If this resolution is passed, the authority to convene general meetings on 14 clear days' notice will remain effective until the conclusion of the Annual General Meeting to be held in 2018 or 30 June 2018, whichever is the earlier.

Administrative Notes in connection with the Annual General Meeting

1. Attending the Annual General Meeting in person

If you wish to attend the Annual General Meeting in person, you should arrive at the venue for the Annual General Meeting in good time to allow your attendance to be registered. It is advisable to have some form of identification with you as you may be asked to provide evidence of your identity to the Company's registrar, Capita Asset Services (the "Registrar"), prior to being admitted to the Annual General Meeting.

2. Appointment of proxies

Members are entitled to appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the Annual General Meeting. A proxy need not be a member of the Company but must attend the Annual General Meeting to represent a member. To be validly appointed, a proxy must be appointed using the procedures set out in these notes and in the notes to the accompanying Form of Proxy. If members wish their proxy to speak on their behalf at the meeting, members will need to appoint their own choice of proxy (not the Chairman of the Annual General Meeting) and give their instructions directly to them.

Members can only appoint more than one proxy where each proxy is appointed to exercise rights attached to different shares. Members cannot appoint more than one proxy to exercise the rights attached to the same share(s). If a member wishes to appoint more than one proxy, they should log on to www.foxtonsshare.co.uk or contact the Registrar by telephone on 0871 664 0300 (calls cost 12p per minute plus your phone company's access charge). If you are outside the United Kingdom, please call +44 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 am - 5.30 pm Monday Friday, excluding public holidays in England and Wales.

A member may instruct their proxy to abstain from voting on any resolution to be considered at the Annual General Meeting by marking the 'Vote Withheld' option when appointing their proxy. It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' or 'Against' the resolution.

The appointment of a proxy will not prevent a member from attending the Annual General Meeting and voting in person if they wish.

A person who is not a member of the Company but who has been nominated by a member to

enjoy information rights does not have a right to appoint any proxies under the procedures set out in these notes and should read note 10 below.

3. Appointment of a proxy online

As an alternative to appointing a proxy using the Form of Proxy or CREST, members can appoint a proxy online at: www.foxtonsshare.co.uk. In order to appoint a proxy using this website, members will need their Investor Code. This information is printed on the Form of Proxy. If for any reason a member does not have this information, they will need to contact the Registrar by telephone on 0871 664 0300 (calls cost 12p per minute plus your phone company's access charge). If you are outside the United Kingdom, please call +44 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 am – 5.30 pm Monday Friday, excluding public holidays in England and Wales. Members must appoint a proxy using the website no later than 48 hours (excluding non-working days) before the time of the Annual General Meeting or any adjournment of that meeting.

4. Appointment of a proxy using a Form of Proxy

A Form of Proxy for use in connection with the Annual General Meeting is enclosed. To be valid, a Form of Proxy or other instrument appointing a proxy, together with any power of attorney or other authority under which it is signed or a certified copy thereof, must be received by post or (during normal business hours only) by hand by the Registrar at Capita Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 48 hours (excluding non-working days) before the time of the Annual General Meeting or any adjournment of that meeting.

If you do not have a Form of Proxy and believe that you should have one, or you require additional Forms of Proxy, please contact the Registrar.

5. Appointment of a proxy through CREST

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual and by logging on to the following 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 or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is 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 Registrar (ID RA10) no later than 48 hours (excluding non-working days) before the time of the Annual General Meeting or any adjournment of that 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 Application Host) from which the Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. 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 system 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 (as amended).

6. Appointment of proxy by joint holders

In the case of joint holders, where more than one of the joint holders purports to appoint one or more proxies, only the purported appointment submitted by the most senior holder will be accepted. Seniority shall be determined by the order in which the names of the joint holders stand in the Company's register of members in respect of the joint holding.

7. Corporate representatives

Any corporation which is a member can appoint one or more corporate representatives. Members can only appoint more than one corporate representative where each corporate representative is appointed to exercise rights attached to different shares. Members cannot appoint more than one corporate representative to exercise the rights attached to the same share(s).

8. Entitlement to attend and vote

To be entitled to attend and vote at the Annual General Meeting (and for the purpose of determining the votes they may cast), members must be registered in the Company's register of members at close of business on 15 May 2017 (or, if the Annual General Meeting is adjourned, at close of business on the day two days (excluding non-working days) prior to the adjourned meeting). Changes to the register of members after the relevant deadline will be disregarded in determining the rights of any person to attend and vote at the Annual General Meeting.

9. Votes to be taken by a poll

At the Annual General Meeting all votes will be taken by a poll rather than on a show of hands.

It is intended that the results of the poll votes will be announced to the London Stock Exchange and published on the Company's website by 6.00 p.m. on 17 May 2017. Poll cards will be issued on registration to those attending the Annual General Meeting.

10. Nominated persons

Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 (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 Annual General 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.

11. Website giving information regarding the Annual General Meeting

Information regarding the Annual General Meeting, including information required by section 311A of the Act, and a copy of this Notice of Annual General Meeting is available from the Investor Relations section at www.foxtonsgroup.co.uk.

12. Audit concerns

Members should note that 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: (a) the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (b) any circumstance connected with the auditors of the Company ceasing to hold office since the previous meeting at which annual accounts and reports 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 auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the Act to publish on a website.

13. Voting rights

As at 24 March 2017 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital consisted of 275,104,391 ordinary shares, carrying one vote each. No shares are held by the Company in treasury. Therefore, the total voting rights in the Company as at 24 March 2017 were 275,104,391 votes.

14. Notification of shareholdings

Any person holding 3% or more of the total voting rights of the Company who appoints a person other than the Chairman of the Annual General Meeting as their proxy will need to

ensure that both they, and their proxy, comply with their respective disclosure obligations under the Disclosure Guidance and Transparency Rules.

15. Members' right to require circulation of resolution to be proposed at the Annual General Meeting

Members meeting the threshold requirements set out in the Act have the right to (a) require the Company to give notice of any resolution which can properly be, and is to be, moved at the Annual General Meeting pursuant to section 338 of the Act; and/or (b) include a matter in the business to be dealt with at the Annual General Meeting, pursuant to section 338A of the Act.

16. Further questions and communication

Under section 319A of the Act, the Company must cause to be answered any question relating to the business being dealt with at the Annual General Meeting put by a member attending the meeting unless answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, or the answer has already been given on a website in the form of an answer to a question, or it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Members who have any queries about the Annual General Meeting should contact the Company's investor relations team by email on investor@foxtons.co.uk.

Members may not use any electronic address or fax number provided in this Notice or in any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.

17. Documents available for inspection

The following documents will be available for inspection at the registered office of the Company during normal business hours on any weekday (Saturdays, Sundays and English public holidays excepted) from the date of this Notice until the conclusion of the Annual General Meeting and on the date of the Annual General Meeting at the location of the meeting from 9:45am until the conclusion of the Annual General Meeting:

- 17.1. copies of all contracts of service under which Directors are employed by the Company or any of its subsidiary undertakings;
- 17.2. copies of the Letters of Appointment of the Non-Executive Directors of the Company; and
- 17.3. a copy of the rules of the proposed Foxtons Group Share Option Plan.

In addition, a copy of the rules of the proposed Foxtons Group Share Option Plan referred to in Resolution 14 will be available for inspection from the date of this Notice until the conclusion of the Annual General Meeting during normal business hours on any weekday (Saturdays, Sundays and English public holidays excepted) at the offices of Dickson Minto W.S. at Level 13, Broadgate Tower, 20 Primrose Street, London EC2A 2EW.

Schedule 1

Summary of the Foxtons Group Share Option Plan (the "SOP")

Operation

The Remuneration Committee of the Board (the "Committee") will supervise the operation of the SOP in respect of the employees of the Company, including the Executive Directors.

Eligible employees

Any employee of the Company or any of its subsidiaries (the "Group"), is eligible to participate in the SOP, subject to the discretion of the Committee. Non-Executive Directors are not eligible to participate in the SOP. Awards will ordinarily be granted to Executive Directors and senior managers of the Group.

Awards will not be granted to an employee who on the date of grant has given or received notice of termination of employment.

Grant of Awards

Awards will be granted by the Committee in the form of an option over shares in the capital of the Company ("Awards").

The exercise price payable to acquire shares on the exercise of the Award will be equal to the prevailing market value of the shares at the grant date minus an amount equal to the dividends attaching to shares whose ex-dividend date falls between grant and exercise (but the exercise price cannot be less than £nil).

Awards may be granted during the period of: (i) 42 days following shareholder approval of the SOP; (ii) 42 days following the day after the announcement of the Company's final or interim results for any financial period; (iii) within 42 days following the occurrence of an event which the Committee considers to be exceptional; or (iv) within 42 days from the day on which changes to the legislation or regulations affecting share plans are announced, effected or made.

If it is not possible to make the grant due to a dealing restriction imposed by the UK Listing Rules, the EU Market Abuse Regulations or other regulatory restriction, then Awards may be granted within 42 days of the date the restriction ceases to apply.

No Awards may be granted more than 10 years after the adoption of the terms of the SOP. The rights of existing participants will not be affected by any termination of the SOP.

Awards may be granted over newly issued shares, treasury shares or shares

purchased in the market. Awards may be made on terms such that if the participant does not wish to accept the grant of an Award then they will be required to inform the Company within 30 days of notification of grant.

Except as required by foreign laws, Awards will not form part of pensionable earnings. Awards are not transferable (other than on death). No payment will be required for the grant of an Award.

Vesting and Performance Conditions

As noted above, Awards will be granted with an exercise price equal to the prevailing market value of the shares under option at the time of grant. The exercise price will be reduced by the value of dividends which have been declared on the Award shares over the period between grant and exercise (but not beyond £nil).

An Award may only vest and be exercised if a performance condition is met whereby vesting will be permitted if at the end of the 5 year performance period the Company has achieved a total shareholder return ("TSR") performance threshold:

- 25% of Awards will vest where the Company's TSR over the performance period is 10% per annum;
- full vesting is permitted where the Company's TSR over the performance period is at least 16% per annum; and
- vesting of Awards will be pro-rated on a straight line basis where the Company's TSR per annum is between these vesting thresholds.

The Committee may amend the performance conditions applying to an Award in exceptional circumstances following the grant of an Award so as to achieve their original purpose. The revised performance conditions must be fair and reasonable and neither more nor materially less challenging than the original performance conditions.

In addition, the Committee, acting reasonably, retains the discretion to defer vesting or reduce vesting of Awards in exceptional circumstances to avoid inappropriate outcomes which do not represent a fair reflection of the underlying business performance during the performance period.

The Committee may also decide to satisfy the value which would otherwise be delivered under an Award in cash, provided the participant receives the same economic value as would have been provided by satisfying an Award with shares.

The vesting of Awards will also be subject to continued employment with the Company and any other terms or conditions that the Committee determines at the date of grant.

Malus and Clawback

The Committee may, at the time of vesting or at any time before, reduce or cancel the number of shares vesting in special circumstances, including as set out below (“Relevant Events”):

- there has been a material misstatement of the Company's financial results; and/or;
- there has been a miscalculation of the extent to which a Performance Condition has been met in respect of any Award granted to the participant; and/or
- the participant, in the opinion of the Committee, has engaged in gross misconduct.

These provisions can be extended (for example, vesting may be delayed or deferred) where the Committee is investigating whether such activities have taken place.

Alternatively, if any Relevant Event occurs, the Committee may prior to the second anniversary of the vesting date of an Award require the participant to return some or all of the shares delivered under his or her Award to the Company or require the participant to make a cash payment in respect of those shares.

Dividend Equivalents

Participants will not be entitled to receive additional payments in connection with dividends otherwise payable in respect of the shares subject to Awards.

Limits

(a) Company dilution limit

No Award may be granted if such Award would cause in any ten year period, the number of shares which may be issued in respect of Awards granted under the SOP and under any other employees’ share plan adopted by the Company to exceed 10% of the issued ordinary share capital of the Company from time to time.

For the purposes of these limits, no account will be taken of Awards which have lapsed, been surrendered or otherwise become incapable of exercise or vesting. Shares held in treasury will be treated as newly issued shares for the purpose of these limits until such time as guidelines published by institutional investor representative bodies determine otherwise, but (for the avoidance of doubt) shares acquired in the market will not.

The Company may settle Awards made under the SOP using shares held in an employee trust.

(b) *Individual limit*

No individual may receive Awards under the SOP in excess of 6.5 million shares (subject to "Variation of Share Capital" below).

Vesting, Exercise and Taxation

As soon as practicable after the receipt of a notice of exercise of a vested Award, together with a payment (or arrangements to pay) for the aggregate exercise price due (if any) and a payment (or arrangements to pay and which include net settlement of Awards and 'sell to cover' arrangements) for any income tax and employee social security contributions (or similar liabilities) due, the shares in respect of which the Award has been exercised must be issued by the Company or the Board must procure their transfer (which for the purposes of the SOP includes the transfer of shares out of treasury) to the participant.

Shares issued or transferred on the exercise of Awards will rank *pari passu* with existing shares.

Vesting and exercise of Awards will be conditional upon the participant paying any taxes and employee social security contributions (or similar liabilities) due.

Awards may be exercised at any time between the date of vesting and the tenth anniversary of the date of grant (or such shorter exercise period as the Committee may determine at the date of grant), subject to the cessation of employment and change of control provisions outlined below.

The vesting and exercise of Awards will be subject to any dealing restrictions (as described above) which may delay vesting or exercise (as the case may be) until such restrictions no longer apply.

Leavers

Ordinarily, if a participant ceases to hold office or employment with the Group during the performance period, any Award held by that participant shall lapse.

Where a participant leaves office or employment by reason of death, ill-health, disability, injury, employment being transferred outside the Group, transfer of employer undertaking or any other reason determined by the Committee (except summary dismissal) (each, a "Good Leaver Reason"), their Awards will continue to subsist and will vest at the determination of the Committee following the end of the performance period unless the Committee determines otherwise.

The extent to which Awards vest in these circumstances will be determined by the Committee taking into account the extent to which the relevant performance conditions have been satisfied, and, unless the Committee determines otherwise, the

proportion of the performance period that has elapsed at the time the individual ceases to hold office or employment with the Group.

Vested Awards held by a participant who ceases to hold office or employment with the Group for a Good Leaver Reason must be exercised within 6 months of leaving.

In the case of death of a participant, the Committee will determine the extent of vesting by reference to the extent to which any performance condition (or other condition if relevant) has been met at the time of death. Awards may also be reduced taking into account the time elapsed since the grant of the Award.

Vested Awards held at the time of death must be exercised within 12 months of death.

For the purposes of the leaver rules, a participant will be treated as leaving on the date they cease to hold office or employment with the Group, unless and to the extent that the Committee determines that another date should apply.

Corporate Events

A 'corporate event' means:

- a takeover or compulsory acquisition of the Company;
- a scheme of arrangement or compromise being sanctioned in respect of the Company;
- a person becoming bound or entitled to acquire shares under UK company law;
- winding up of the Company; or
- in its discretion, any other corporate events which the Committee believes would affect the value of shares and justify vesting of Awards.

The performance period relating to Awards will end on the date that the corporate event takes place.

Awards will generally vest on the date a third party obtains control, subject to the extent to which the performance condition has been satisfied and time pro-rating. The Committee shall have discretion to waive time pro-rating. Awards must be exercised within 6 months of the relevant event (unless the Committee determines otherwise).

Alternatively, the Committee may permit Awards to be exchanged for equivalent awards which relate to shares in an acquiring company. Such exchange will usually apply (such that Awards may not vest) on an internal reorganisation of the Company, although the Committee will have discretion not to enforce an exchange if it considers appropriate.

Variation of Share Capital

In the event of a capitalisation issue or offer by way of rights issue (including an open offer), a special dividend or a demerger, or upon any consolidation, subdivision or reduction or other variation of the Company's capital which will materially affect the value of the Company's shares, the number of shares subject to an Award and/or the exercise price (if any) may be adjusted in such manner as the Committee shall, in its opinion, consider appropriate.

Amendments

Amendments to the rules of the SOP may be made at the discretion of the Board. However, the provisions governing eligibility requirements, plan limits, individual participation limits and the adjustments that may be in connection with a variation of capital cannot be altered to the advantage of participants without prior shareholder approval.

This requirement does not apply to minor amendments to benefit the administration of the SOP, to take account of a change in legislation or to obtain or maintain appropriate tax, exchange control or regulatory treatment for participants or for the Group.

No amendment may be made to the SOP which would materially prejudice the interests of participants in relation to Awards already granted to them, unless the sanction of at least 75% of the participants (by value of subsisting Awards) has been obtained.

The Board may add to, vary or amend the rules of the SOP by way of a separate schedule in order that the SOP may operate to take account of local tax, securities laws and regulatory treatment for participants or the relevant Group company, provided that the parameters of these arrangements will provide no greater benefits than provided pursuant to the rules of the SOP as summarised in this Schedule 1.

Note: This Schedule 1 summarises the main features of the SOP rules, but does not form part of them, and should not be taken as affecting the interpretation of the detailed terms and conditions constituting the rules.

The rules governing the SOP are available for inspection at the Company's registered address of Building One Chiswick Park, 566 Chiswick High Road, London W4 5BE, during usual office hours (Saturdays, Sundays and statutory holidays excepted) from the date of despatch of this Notice of AGM up to and including the date of the AGM of the Company, and at the meeting itself. The directors reserve the right, up to the time of the meeting, to make such amendments and additions to the rules of the SOP as they consider necessary or desirable, provided that such amendments and additions do not conflict in any material respect with the summary set out in this Schedule 1.