



Chairman's Letter and Notice of Annual General Meeting 2015

The Annual General Meeting ("AGM") of Foxtons Group plc (the "Company") will be held on Wednesday 20 May 2015 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.



7 April 2015

To Foxtons Group plc shareholders

Dear Shareholder

Notice of Annual General Meeting 2015

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 20 May 2015 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 14. 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 18 May 2015.

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 18 May 2015.

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 19 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 24,907,711 ordinary shares (representing approximately 8.83% of the issued share capital of the Company as at 2 April 2015, being the latest practicable date prior to the date of this document).

The Board considers that resolution 20 is in the best interests of the Company and its shareholders as a whole. Given the interests of the Directors in resolution 20, the Board does not think it is appropriate that it makes a recommendation to shareholders as to how they should vote on resolution 20 other than that shareholders should vote on resolution 20. As a result of their interests in its subject matter, the Directors will not vote on resolution 20 and they have undertaken to take all reasonable steps to ensure that their associates will not vote on that resolution.

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 2015

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 20 May 2015 at 10:00am to consider and, if thought fit, pass the following resolutions 1 to 16 (inclusive) as ordinary resolutions and resolutions 17 to 20 (inclusive) as special resolutions:

Ordinary resolutions

1. To receive the Company’s annual accounts for the financial year ended 31 December 2014 and the associated reports of the Directors and Auditors.
2. To declare a final dividend of 3.17 pence per ordinary share in respect of the financial year ended 31 December 2014.
3. To declare a special dividend of 1.99 pence per ordinary share.
4. To approve the Annual Statement from the Remuneration Committee Chairman and the Annual Report on Remuneration for the financial year ended 31 December 2014 set out on page 37 and pages 44 to 49 (inclusive) of the Company’s annual report and accounts for the financial year ended 31 December 2014.
5. To elect Nicholas Budden as a Director, who was appointed by the Board since the last Annual General Meeting.
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 Annette Court as a Director.
10. To re-elect Gerard Nieslony as a Director.
11. To re-elect Garry Watts as a Director.
12. 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 2016.
13. To authorise the Audit Committee to determine the remuneration of the Company’s auditors.
14. 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 2016 and the conclusion of the Company's Annual General Meeting to be held in 2016, 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.

- 15. THAT the proposed amendments to the rules of the Foxtons Group plc Senior Management Long Term Incentive Plan referred to in the explanatory notes to the Notice of the Company's Annual General Meeting dated 7 April 2015 and produced in draft to the meeting and signed by the Chairman of the meeting for the purposes of identification, be approved and the Directors of the Company be and are hereby authorised to do all acts and things as they consider appropriate to make and implement the proposed amendments.
- 16. 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 £940,588.22 provided that this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2016 or on

30 June 2016, 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

17. THAT, subject to the passing of Resolution 16 proposed at the Annual General Meeting of the Company convened for 20 May 2015 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 16 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 £141,088.23;

and provided that this power shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2016 or on 30 June 2016, 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.

18. 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 28,217,646;
 - (b) the price that may be paid by the Company for any of its Ordinary Shares shall not be less than £0.01, being the nominal value of each Ordinary Share, and shall not be greater than 105% of the average trading price of the Ordinary Shares as derived from the middle market quotations for an Ordinary Share on the London Stock Exchange Daily Official List for the five trading days immediately preceding the date on which a share is contracted to be purchased; and
 - (c) 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 2016 or on 30 June 2016, 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.
19. 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 2016 or on 30 June 2016, whichever is the earlier.
20. THAT:
- (a) the payment of 1.77p per ordinary share by way of an interim dividend and 2.77p per ordinary share by way of a special interim dividend on 26 September 2014 (together the "Interim Dividends") and the entry in the audited accounts of the Company for the year ended 31 December 2014 whereby distributable profits of the Company were appropriated to the payment of the Interim Dividends, be and is hereby ratified and confirmed;
 - (b) any and all claims which the Company has or may have in respect of the payment of the Interim Dividends against its shareholders who appeared on the register of members on 5 September 2014 (being the record date for the Interim Dividends) (the "Record Date") be released, and that a deed of release in favour of such shareholders be entered into by the Company in the form of the deed produced to the meeting and signed by the Chairman of the meeting for the purposes of identification;

- (c) any distribution involved in the giving of any such release in relation to the Interim Dividends be made out of the profits appropriated to the Interim Dividends as aforesaid by reference to a record date identical to the Record Date for the Interim Dividends;
- (d) any and all claims which the Company has or may have against its Directors (whether past, present or future) arising in connection with the payment of the Interim Dividends be released and that a deed of release in favour of such Directors of the Company be entered into by the Company in the form of the deed produced to the meeting and signed by the Chairman of the meeting for the purposes of identification; and
- (e) any prohibition under the articles of association of the Company or elsewhere on interested Directors voting in respect of any contract, transaction, arrangement or proposal, or proposed contract, transaction, arrangement or proposal, in which they may be interested shall be suspended to the extent necessary to enable the execution and delivery of such deeds of release on behalf of the Company.

By order of the Board



Gerard Nieslony
Company Secretary

7 April 2015

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 16 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 17 to 20 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 2014 and the associated reports of the Directors and Auditors. The annual report and accounts were published and made available to shareholders on 7 April 2015.

Resolution 2 deals with the declaration of a final dividend of 3.17 pence per ordinary share, totalling £8.9 million. If this resolution is approved, the recommended final dividend will be paid on 29 May 2015 to shareholders who are on the register of members of the Company at close of business on 1 May 2015.

Resolution 3 deals with the declaration of a special dividend of 1.99 pence per ordinary share. In light of the continued strong performance, cash generation and the robustness of the Company's balance sheet, the Directors consider it appropriate to propose a cash return to shareholders of approximately £5.6 million (in addition to the final dividend recommended under resolution 2), which is structured as a special dividend of 1.99 pence per ordinary share. The approval of this resolution is not dependent on the approval of resolution 2, nor is the approval of resolution 2 dependent on the approval of this resolution. If this resolution is approved, the recommended special dividend will be paid on 29 May 2015 to shareholders who are on the register of members of the Company at close of business on 1 May 2015.

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 2014. Resolution 4 is an advisory vote and will not affect the way in which the Company's pay 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 11 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 and 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 Nicholas Budden'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 appear on pages 26 and 27 of the annual report and accounts and are also available for viewing on the Company's website at www.foxtongroup.co.uk.

Each of the Directors standing for election or re-election has undergone a performance evaluation and has demonstrated that he or she 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 election or re-election (as the case may be) of the Directors set out in resolutions 5 to 11.

Resolutions 12 and 13 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 14 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 14 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 14 also covers any political donations made, or political expenditure incurred, by any subsidiaries of the Company. Resolution 14 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 15 is seeking shareholder approval to amend the rules of the Foxtons Group plc Senior Management Long Term Incentive Plan (the "Senior Management LTIP"). The Senior Management LTIP was adopted by the Board in 2014 to accommodate conditional grants of ordinary shares to selected senior managers of the Group, which are normally subject to performance conditions set by the Remuneration Committee and measured over a 3 year period. The performance conditions set will be stretching and designed to promote the long-term success of the Company. Executive Directors will not participate in this plan. In any financial year, the aggregate market value (at the time of the grant) of the ordinary shares subject to awards granted to any one participant under the plan will not exceed 200% of his or her basic annual salary or annual earnings (as determined by the Remuneration Committee).

Awards in the first year of operation (2014) were up to 40% of basic annual salary or annual earnings. Awards will normally lapse if the participant leaves employment with the Group before vesting, although the Remuneration Committee may allow awards to vest on a pro rata basis, to the extent the performance conditions have been satisfied, where the participant leaves because of disability, ill-health, injury, or death. Awards will generally vest early on a takeover, merger or other corporate reorganisation. The Remuneration Committee can reduce unvested or unexercised awards and/or delay their vesting if there has been a material misstatement of the Company's financial results, if assessment of a performance condition has been based on an error or inaccurate or misleading information or if the participant has been guilty of material misconduct.

The rules currently provide that no award under the Senior Management LTIP may be satisfied by the issue or allotment of new ordinary shares nor by the transfer of ordinary shares held in treasury. Accordingly, existing awards under the plan may only be satisfied by the purchase of ordinary shares in the market and the transfer of those shares to the relevant plan participant. The rules specify that any amendment to these restrictions requires the prior approval of shareholders in general meeting. The Board believes that the Company should have full flexibility in relation to how it satisfies future awards granted under the Senior Management LTIP. Accordingly the Board is seeking shareholder approval to amend the rules so as to enable the Company to satisfy future awards granted under the plan by the issue or allotment of new ordinary shares and/or the transfer of ordinary shares held in treasury, provided that the use of new ordinary shares and treasury shares to satisfy awards shall not exceed the dilution limits recommended by institutional investors under the IMA's Principles of Remuneration of no more than 5% in 10 years for discretionary executive schemes and 10% for all schemes.

A copy of the rules of the Senior Management LTIP incorporating the proposed amendments will be available for inspection from the date of this document until the conclusion of the Annual General Meeting during normal business hours on any weekday at the registered office of the Company and at the offices of Dickson Minto W.S. at Level 13, Broadgate Tower, 20 Primrose Street, London EC2A 2EW. The amended rules will also be available for inspection at the venue of the Annual General Meeting from 15 minutes prior to and until the conclusion of the Annual General Meeting.

Resolution 16 invites shareholders to give authority to the Directors to allot shares. Resolution 16 will, if approved, give the Directors authority to allot shares until the conclusion of the Annual General Meeting to be held in 2016 or 30 June 2016, whichever is the earlier. This authority is restricted to the allotment of shares having an aggregate nominal value of up to £940,588.22, representing approximately 33.3% of the Company's issued ordinary share capital on 2 April 2015 (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 17 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 2016

or 30 June 2016, 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 £141,088.23, representing approximately 5% of the Company's issued ordinary share capital on 2 April 2015 (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 18 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 28,217,646 ordinary shares, being approximately 10% of the Company's issued ordinary share capital on 2 April 2015 (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 2016 or 30 June 2016, 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 would be advantageous for the Company to have the flexibility to purchase its own shares should such action be deemed appropriate by the Board. The Directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account the financial resources of the Company, the Company's share price, future investment opportunities and the overall position of the Company. The authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per share and would be in the interests of shareholders generally. Shares purchased would either be cancelled and the number of shares in issue reduced accordingly or held as treasury shares.

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 2 April 2015 (being the latest practicable date before the date of this document), awards were subsisting over 3,095,044 ordinary shares (the "Award Shares"), representing approximately 1.10% 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 18 were exercised in full, the Award Shares would represent approximately 1.22% of the Company's issued ordinary share capital as at 2 April 2015.

Resolution 19 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 19 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 2016 or 30 June 2016, whichever is the earlier.

Resolution 20 is seeking shareholder ratification of the payment of the interim dividend and the special interim dividend paid to shareholders on 26 September 2014 (together the "Interim Dividends") and certain related matters. Although the Company had sufficient distributable profits to pay the Interim Dividends at the payment date, interim accounts (as defined in the Companies Act 2006 (the "Act")) showing the requisite level of distributable profits had inadvertently not been filed at Companies House when the Company paid the Interim Dividends, as required by the Act. As a result, the Interim Dividends were paid in technical infringement of the Act.

As a result of this inadvertent infringement of the Act, the Company may have claims against the shareholders who received the Interim Dividends to recover the amount paid by way of the dividends. The Company may also have claims against the Directors of the Company in office at the time the decision was taken to pay the Interim Dividends or who have subsequently been appointed to the Board. It is clearly not the intention of the Company that any such claims should be made by the Company against either its shareholders or its Directors. Therefore, in order to regularise the position and put the Company's shareholders and Directors into the position in which they were always intended to be, resolution 20 is being proposed as a special resolution to ratify the appropriation of distributable profits to the payment of the Interim Dividends, to waive any rights of the Company against the shareholders who received the Interim Dividends, to waive any rights of the Company against past, present and future Directors in respect of the payment of the Interim Dividends and to approve the Company entering into deeds of release in favour of such shareholders and Directors. Copies of the form of the deeds of release will be available for inspection from the date of this document until the conclusion of the Annual General Meeting during normal business hours on any weekday at the registered office of the Company and at the offices of Dickson Minto W.S. at Level 13, Broadgate Tower, 20 Primrose Street, London EC2A 2EW. Copies will also be available for inspection at the venue of the Annual General Meeting from 15 minutes prior to and until the conclusion of the Annual General Meeting.

Each person who was a Director of the Company when the Interim Dividends were paid or who is a current Director of the Company (being Garry Watts, Nicholas Budden, Gerard Nieslony, Andrew Adcock, Ian Barlow, Annette Court, Michael Brown and Stefano Quadrio Curzio) is deemed to be a 'related party' of the Company under the Listing Rules and is interested in the subject matter of resolution 20. The entry by the Company into the deed of release in favour of such past and present Directors will constitute a smaller related party transaction under LR11.1.10R of the Listing Rules. As a result of their interest in its subject matter, such current and former Directors will not vote on resolution 20 and have undertaken to take all reasonable steps to ensure that their associates will not vote on that resolution.

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 contact the Registrar by telephone on 0871 664 0300 (calls cost 10p per minute plus network extras) or by logging on to www.foxtonsshare.co.uk.

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 10p per minute plus network extras). 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 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 6.00 p.m. on 18 May 2015 (or, if the Annual General Meeting is adjourned, at 6.00 p.m. 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 20 May 2015. 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 2 April 2015 (being the latest practicable date prior to the publication of this notice) the Company's issued share capital consisted of 282,176,468 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 2 April 2015 were 282,176,468 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 Rules 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 and at the offices of Dickson Minto W.S. at Level 13, Broadgate Tower, 20 Primrose Street, London EC2A 2EW 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;
- 17.3. the amended rules of the Foxtons Group plc Senior Management Long Term Incentive Plan referred to in resolution 15; and
- 17.4. the form of the deeds of release in favour of the Directors and shareholders referred to in resolution 20.

