

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of GB Group plc will be held at The Foundation, Herons Way, Chester Business Park, Chester, CH4 9GB on 29 July 2015 at 1.00 p.m., to consider, and if thought fit, pass the resolutions noted below. Resolutions numbered 1 to 7 shall be proposed as ordinary resolutions; and resolutions numbered 8 and 9 shall be proposed as special resolutions.

Ordinary Business

1. To receive the Report of the Directors, the Auditor's Report and the audited accounts of the Company for the year ended 31 March 2015.
2. To declare a final dividend in the sum of 1.85 pence per ordinary share for the year ended 31 March 2015.
3. To re-elect Richard Anthony Law as a Director of the Company.
4. To re-elect Richard Martin Linford as a Director of the Company.
5. To receive the Report on Directors' Remuneration.
6. To re-appoint Ernst & Young LLP as auditors and to authorise the Directors to determine their remuneration.
7. That:
 - (a) in accordance with section 551 of the Companies Act 2006 (the "Act") the directors be authorised to allot shares in the Company, and to grant rights to subscribe for or to convert any security into shares in the Company:
 - (i) up to a maximum nominal amount of £1,006,128; and
 - (ii) comprising equity securities (as defined in Section 560 of the Companies Act 2006) up to a maximum nominal amount of £2,012,256 (including within such limit any shares allotted or rights granted under paragraph (i) above) in connection with an offer by way of a rights issue as follows:
 - (A) to holders of shares in proportion (as nearly as may be practicable) to their existing holdings; and

- (B) to holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities;

and so that the Directors may make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter;

- (b) this authority shall expire on the earlier of the date 15 months from the passing of this resolution or the conclusion of the next Annual General Meeting of the Company after the passing of this resolution (whichever is the earlier) save that the Company may make offers and enter into agreements during the relevant period which would, or might, require relevant securities to be allotted after the authority ends and the Board may allot relevant securities under any such offer or agreement as if the authority had not expired; and
- (c) all previous authorities granted under Section 551 of the Act be revoked.

8. That, subject to passing of Resolution No. 7 above:

- (a) in accordance with Article 5.2 of the Company's Articles of Association and section 570(1) of the Act, the Directors be given power to allot equity securities (as defined in Section 560 of the Act) wholly for cash as if Section 560(1) of the Act did not apply to such allotment provided that this power shall be limited to:
 - (i) the allotment of equity securities where such securities have been offered (whether by way of rights issue, open offer or otherwise) to the holders of ordinary shares on the register on any record date selected by the Directors for the purpose (and, if in accordance with their rights or if the Directors of the Company so determine, holders on any such date of other equity securities of any class) in proportion (as nearly as may be) to their existing holdings of ordinary shares or, as the case may be, other equity securities on such

record date (but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any legal problems under the laws of any overseas territory, or the requirements of any recognised regulatory body or any stock exchange, or in relation to fractional entitlements or by virtue of shares being represented by depositary receipts or otherwise howsoever);

- ii) otherwise than in relation to allotments under paragraph (a) (i) of this Resolution, for the purposes of paragraph (b) of Article 5.2 of the Company's Articles of Association, the aggregate nominal amount of equity securities to which this power is limited is £301,838;
- (b) this power shall expire on the earlier of the date 15 months from the passing of this resolution or the conclusion of the next Annual General Meeting of the Company after the passing of this resolution (whichever is the earlier) save that such authority shall extend to the making before such expiry of an offer or arrangement that would, or might, require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of that offer or arrangement as if the authority conferred hereby had not expired; and
 - (c) all previous powers granted under Section 570(1) of the Act or Section 95 of the Companies Act 1985 be revoked.

Special Business

9. That the Company be generally and unconditionally authorised pursuant to Section 701 of the Act to make market purchases (within the meaning of Section 693(4) of the Act) of ordinary shares of 2.5 pence each in the capital of the Company, provided that:
 - (a) the maximum number of ordinary shares hereby authorised to be purchased is 12,073,536 (representing 10% of the Company's issued ordinary share capital at 29 May 2015);
 - (b) the minimum price, exclusive of any expenses, which may be paid for an ordinary share is 2.5p (equivalent to the nominal value of the Company's ordinary shares);
 - (c) the maximum price, exclusive of any expenses, which may be paid for any ordinary share is:
 - (i) an amount equal to 5% above the average of the middle market quotations for an ordinary share in the Company taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased; or

- (ii) the last independent trade and highest current independent bid on the London Stock Exchange Official List at the time of the purchase.
- (d) unless previously renewed, varied or revoked, the authority hereby conferred shall expire on the earlier of the date 15 months from the passing of this resolution or the conclusion of the next Annual General Meeting of the Company after the passing of this resolution; and
 - (e) the Company may make a contract for the purchase of ordinary shares under this authority before the expiry of this authority which would or might be executed wholly or partly after the expiry of such authority, and may make purchases of ordinary shares in pursuance of such a contract as if such authority had not expired.

By Order of the Board,
J H Constantin FCIS
 Company Secretary
 Dated: 1 June 2015

Registered Office: The Foundation, Herons Way, Chester Business Park, Chester. CH4 9GB

(Registered in England, Number 2415211)

Notice of Annual General Meeting

Continued

Notes

1. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and (on a poll) vote instead of him. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a member of the Company. A proxy form may be used to make such an appointment. The notes on the proxy form give instructions on the appointment of a proxy.
2. You may, if you wish, register the appointment of a proxy electronically by logging on to www.sharevote.co.uk. To use this service you will need your Voting ID, Task ID and Shareholder Reference Number which are printed on your form of proxy (which will be sent to you by post). Full details of the procedure are given on the website.
3. 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. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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 (available via www.euroclear.com). 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 our Registrars, Equiniti (ID RA19) by 1.00pm on 27 July 2015. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instruction 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 providers 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, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting 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.

4. To be effective a proxy card must be deposited with the Registrar to the Company not less than 48 hours before the time fixed for the meeting.
5. Copies of service contracts of the Directors of the Company may be inspected at the registered office of the Company at all times during normal business hours and at the place of the Annual General Meeting for a period of 15 minutes immediately prior to the Annual General Meeting until its conclusion.
6. Only members whose names appear on the register of members of the Company at the close of business on 27 July 2015 at 6pm shall be entitled to attend the Annual General Meeting either in person or by proxy and the number of Ordinary shares and/or preference shares then registered in their respective names shall determine the number of votes such persons are entitled to cast at the Annual General Meeting.
7. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

8. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was 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, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

9. The statement of the rights of shareholders in relation to the appointment of proxies in paragraph 1 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.

10. A member attending the meeting has the right, as if section 319A of the Companies Act applied to the Company, to ask questions in relation to the business of the meeting. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

11. A copy of this Annual General Meeting Notice, and other information required by section 311A of the Companies Act 2006, can be found at <http://www.gbtplc.com/investors/financial-statements>.

12. Shareholders should note that the Company will treat section 527 of the Companies Act 2006 as applying to it, and consequently that it is possible that, pursuant to requests made by shareholders, the Company may be required to publish on a website a statement setting out any matter relating to the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting. The Company may not require the shareholders requesting such website publication to pay its expenses. Where the Company is required to place a statement on a website, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required to publish on a website as if section 527 of the Companies Act 2006 applied to the Company.

13. Any electronic address provided either in this Notice or any related documents (including the Chairman's letter and proxy form) may not be used to communicate with the Company for any purposes other than those expressly stated.