

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000. If you have sold or transferred all your shares in The City Pub Group plc, please forward this document and the form of proxy, as soon as possible, to the stockbroker, bank or other person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

## **The City Pub Group plc**

*(Incorporated in England and Wales with registered number 07814568)*

### **Directors:**

Clive Watson (Executive Chairman)  
Tarquin Williams (Chief Financial Officer)  
Alex Derrick (Managing Director)  
Rupert Clark (Managing Director)  
John Roberts (Non-Executive Director)  
Richard Prickett (Independent Non-Executive Director)  
Neil Griffiths (Independent Non-Executive Director)

### **Registered Office:**

Essel House  
2nd Floor, 29 Foley Street  
London  
W1W 7TH

26 April 2019

Dear Shareholder

### **NOTICE OF ANNUAL GENERAL MEETING**

The 2019 Annual General Meeting ("**AGM**") of The City Pub Group plc (the "**Company**") is to be held at Aragon House, 247 New King's Road, Fulham, London SW6 4XG on Monday 20 May 2019 at 12 noon. The notice of the AGM is set out below and contains details of the business to be considered at the AGM. The purpose of this letter is to explain that business to you and to provide you with further information regarding the proposed dividend.

### **Proposed Dividend**

Subject to the passing of the necessary resolutions being proposed at the AGM, the Board of the Company proposes to declare a final dividend of 2.75 pence per share (the "**Proposed Dividend**") on the ordinary shares of £0.50 each in the capital of the Company ("**Ordinary Shares**") in issue as at 31 May 2019. It is proposed that such Dividend shall be paid to the holders of such Ordinary Shares (the "**Ordinary Shareholders**") on or around 1 July 2019.

Pursuant to article 36.15 of the Company's articles of association (the "**Articles**"), the Directors may, with the prior sanction of an ordinary resolution, offer its shareholders the right to elect to receive in respect of all or part of their Ordinary Shares, additional Ordinary Shares credited as fully paid ("**Scrip Dividend Shares**") instead of cash in respect of all or part of any dividend entitlement (the "**Scrip Dividend Alternative**"). Accordingly, the Directors wish to offer the Company's Ordinary Shareholders the right to elect to receive Scrip Dividend Shares in respect of all or part of the Proposed Dividend. Pursuant to article 36.15.4 of the Articles, the deemed issue price per share of any such Scrip Dividend Shares will be an amount equal to the average middle-market quotation for the Company's ordinary shares between 30 May 2019 and 5 June 2019 inclusive (the "**Scrip Issue Price**").

Ordinary Shareholders who elect to receive Scrip Dividend Shares will be entitled to receive such number of Scrip Dividend Shares calculated at the Scrip Issue Price (and ignoring any fractions of shares) as is nearly as possible equal to (but not in excess of) the cash amount of the dividend such Ordinary Shareholders would otherwise have received. Election for the Scrip Dividend Alternative is subject to such conditions as may be specified by the Directors,

including compliance with all legal and regulatory requirements in any jurisdiction of residence of a shareholder.

The Board believes that the ability for Ordinary Shareholders to elect to receive the Proposed Dividend wholly or partly in the form of Scrip Dividend Shares rather than cash is likely to benefit both the Company and certain Ordinary Shareholders. If any Ordinary Shareholders so elect to receive Scrip Dividend Shares, the Company will benefit from the ability to retain the cash which would otherwise have been paid out in respect of the Dividends. Those Ordinary Shareholders electing to receive the Scrip Dividend Alternative can also increase their shareholdings in the Company. No UK stamp duty is payable on the allotment of Scrip Dividend Shares.

The holdings of any Shareholder who does not elect to receive Scrip Dividend Shares or who is otherwise unable to participate in the Scrip Dividend Alternative will be diluted to the extent of the new Scrip Dividend Shares issued.

Further details of the terms of the Scrip Dividend Alternative are provided in the appendix to this letter.

### **Business to be considered at the Annual General Meeting**

#### ORDINARY RESOLUTIONS

##### **Resolution (1): Receipt of Reports and Financial Statements**

For each financial year the Directors must present the audited financial statements, the Directors' report and the auditor's report on the financial statements to the shareholders at a general meeting. This resolution therefore relates to the receipt of the Directors' and auditor's reports and the financial statements of the Company for the financial period ended 30 December 2018. A copy of those financial statements and reports is enclosed with this letter.

##### **Resolution (2): Directors' Remuneration Report**

Shareholders are asked to approve the Directors' remuneration report which may be found in the annual report on pages 23 to 25. This resolution is an advisory one and no entitlement to remuneration is conditional on the resolution being passed.

##### **Resolutions (3) to (9): Re-election of Directors**

Article 24.4.2 provides that at every annual general meeting (after the first AGM), any director appointed since the last annual general meeting must retire from office, as must any director who was not appointed or reappointed at one of the preceding two annual general meetings. Such retiring directors may offer themselves for reappointment. All of the Directors were appointed either at last year's AGM or at the preceding AGM. The UK Corporate Governance Code recommends that all directors should be subject to annual re-election. Accordingly all of the Directors propose to retire at the AGM and each Director, being eligible, offers himself for reappointment at the AGM. Brief biographical details of each of the Directors are set out on pages 20 and 21 of the annual financial statements.

##### **Resolution (10): Re-appointment and remuneration of the auditor**

The Company is required at each general meeting at which financial statements are presented to shareholders to appoint auditors who will remain in office until the next such meeting. It is proposed to re-appoint Grant Thornton UK LLP as auditor of the Company and to authorise the Directors to fix their remuneration.

##### **Resolution (11): Declaration of Proposed Dividend**

Pursuant to article 36.1 of the Articles, the Company may by ordinary resolution declare a dividend. Accordingly, this resolution is seeking authority to declare the Proposed Dividend.

### **Resolution (12): Approval of the proposed Scrip Dividend Alternative**

Pursuant to article 36.15 of the Articles, the Directors may with the authority of an ordinary resolution offer shareholders the right to elect to receive their Proposed Dividend by way of the issue of Scrip Dividend Shares. Accordingly, this resolution is seeking authority to offer Shareholders the chance to elect to receive their Proposed Dividend by way of the issue of Scrip Dividend Shares (subject to the passing of Resolutions (13) and (14)).

### **Resolution (13): General authority to allot securities**

Under section 551 of the Companies Act 2006, the directors of a company may only allot shares or grant rights to subscribe for, or to convert any security into, shares in the company if authorised to do so. The existing s551 authority that was granted on 14 May 2018 at the 2018 AGM expires on conclusion of the AGM. Accordingly, the purpose of this resolution is to give the Directors authority to allot a maximum of £11,774,710.50 by nominal value of shares in the capital of the Company. In line with guidance issued by the Investment Association, this resolution proposes that the authority be granted, in substitution for any existing authority, to allot shares:

- (i) up to £1,172,625 by nominal value in relation to shares that the Board wishes to reserve for use in connection with any employee share option scheme or arrangement from time to time. This represents approximately 3.83% of the Company's issued ordinary share capital as at the latest practicable date prior to the publication of this notice and equates to an aggregate of up to 2,345,251 new Ordinary Shares. By setting the limit at 3.83%, shareholders' proportionate interests in the Company cannot, without their agreement, be reduced by more than 3.83% by the issue of new shares pursuant to the terms of any share option scheme or arrangement. This, together with the shares currently under options granted by the Company and options exercised since IPO, amounts to in aggregate 10% of the issued share capital of the Company; plus
- (ii) subject to the passing of Resolutions (11) and (12), up to £385,000 by nominal value in relation to shares that are or may be required in order to satisfy the allotment of the Scrip Dividend Shares; plus
- (iii) up to £10,217,085.50 by nominal value in relation to shares which the Directors wish to have at their general disposal on an annual basis, for share placings, rights issues and offers. This represents approximately one third of the Company's issued ordinary share capital as at the latest practicable date prior to the publication of this notice and equates to an aggregate of up to 20,434,171 new Ordinary Shares.

The authority conferred by this resolution will expire on the date falling 15 months after the passing of the resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2020.

### **SPECIAL RESOLUTIONS**

#### **Resolutions (14) and (15): Disapplication of pre-emption rights**

If new shares are to be allotted for cash, section 561(1) of the Companies Act 2006 requires that those shares are offered first to existing shareholders pro rata to their holding. The entitlement to be offered a new share is known as a "pre-emption right".

There may be circumstances, however, where it is in the interests of the Company for the Directors to allot shares other than to shareholders in proportion to their existing holding or otherwise and strictly in compliance with the requirements of the Companies Act 2006. This cannot be done under the Companies Act 2006 unless the shareholders first waive their pre-emption rights.

Resolution (14) asks shareholders to waive their pre-emption rights, but only for new shares with an aggregate maximum nominal value of £11,774,710.50 and limited to:

- (i) the allotment of up to £1,172,625 by nominal value of shares in connection with any employee share option scheme or arrangement from time to time;
- (ii) the allotment of up to £385,000 by nominal value of Scrip Dividend Shares pursuant to Resolution (12) and conditional on the passing of Resolutions (11) and (12);
- (iii) the allotment of shares in the capital of the Company in connection with a pre-emptive rights issue or similar offer to the existing shareholders of the Company. The benefit to the Company of obtaining such authority on an annual basis is that it would allow the Company to implement a rights issue of an amount equal to a maximum of approximately one third of the issued ordinary share capital of the Company without the need to call an additional general meeting. This would shorten the implementation timetable of such a rights issue; and
- (iv) the allotment (otherwise than pursuant to sub-paragraphs (i) to (iii) above) of shares in the capital of the Company up to an aggregate nominal amount of £1,532,563, which is equal to 5% of the Company's issued ordinary share capital as at latest practicable date prior to the publication of this notice. The Directors would be able to use this power without obtaining further authority from shareholders before they allot new shares covered by it. However, by setting the limit at 5% the interests of existing shareholders are protected, as their proportionate interests in the Company cannot, without their agreement, be reduced by more than 5% by the issue of new shares for cash to new shareholders.

There are legal, regulatory and practical reasons why it may not always be possible to issue new shares under a rights issue to some shareholders, particularly if resident overseas. To cater for this Resolution (14) also permits the Directors to make appropriate exclusions or arrangements to deal with this.

Resolution (15) is an optional disapplication of pre-emption rights limited to an additional 5% of the issued share capital of the Company to be used for transactions which the Directors determine to be an acquisition or specified capital investment.

As with Resolution (13), and conditional on the passing of Resolution (13), the power conferred by Resolutions (14) and (15) will expire on the date falling 15 months after the passing of the resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2020.

The Directors have no present intention of exercising the authorities sought pursuant to Resolutions (14) and (15) other than in respect of employee share option schemes and arrangements and the Scrip Dividend Alternative but consider them desirable to allow the Company to retain flexibility. These authorities are in line with investor guidelines.

#### **Resolution (16): authority to purchase own shares on market**

This resolution seeks authority for the Company to purchase up to 3,065,126 ordinary shares in the capital of the Company (which is equal to 5% of the Company's issued ordinary share capital as at latest practicable date prior to the publication of this notice). The authority is subject to the pricing restrictions and the timescales set out in the notice. Any shares so purchased may either be cancelled or held in treasury for re-issue by the Company. The Directors have no present intention of exercising the authority sought pursuant to this Resolution but consider it desirable to allow the Company to retain flexibility.

#### **Action to be taken**

A form of proxy for use by Shareholders in connection with the AGM is enclosed with this letter. You are asked to complete and return it to the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing BN99 6DA as soon as possible and in any event so as to be received not later than 12 noon on Thursday 16 May 2019. Further information regarding the appointment of proxies and voting can be found below. Completion or return of

a form of proxy will not prevent you from attending the AGM and voting in person should you wish to do so.

In the event that the Proposed Dividend is declared, and you wish to receive Scrip Dividend Shares in lieu of cash, please also complete the Scrip Dividend Election Form set out in the appendix to this letter and return it to the Company's registrars, Equiniti Limited, at the address noted above as soon as possible and in any event so as to be received not later than 5.00pm on Monday 10 June 2019.

If you wish to receive your Proposed Dividend in cash, you need take no action in relation to the Scrip Dividend Election Form.

**Recommendation**

The Directors consider that the passing of the resolutions outlined above is in the best interests of the Company and for the benefit of its shareholders as a whole. Accordingly, the Directors unanimously recommend that shareholders vote in favour of the resolutions.

Yours sincerely

**Clive Watson**  
**Executive Chairman**

**THE CITY PUB GROUP PLC**  
*(Incorporated in England and Wales with number 07814568)*  
(the "Company")

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the next Annual General Meeting of the Company will be held at the Aragon House, 247 New King's Road, Fulham, London SW6 4XG on Monday 20 May 2019 at 12 noon for the transaction of the following business:

**ORDINARY BUSINESS**

As ordinary business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

**FINANCIAL STATEMENTS AND REPORTS**

- (1) To receive and adopt the Company's audited financial statements and the reports of the Directors and the Auditors thereon for the financial period ended 30 December 2018.

**DIRECTORS' REMUNERATION REPORT**

- (2) To approve the report of the Board to the members on directors' remuneration for the financial period ended 30 December 2018.

**RE-APPOINTMENT OF DIRECTORS**

- (3) To re-appoint Clive Royston Watson as a director of the Company.
- (4) To re-appoint Tarquin Owen Williams as a director of the Company.
- (5) To re-appoint Rupert James Lindsay Clark as a director of the Company.
- (6) To re-appoint Alexander John Derrick as a director of the Company.
- (7) To re-appoint Richard John Roberts as a director of the Company.
- (8) To re-appoint Richard Other Prickett as a director of the Company.
- (9) To re-appoint Neil Robert Ceidrych Griffiths as a director of the Company.

**RE-APPOINTMENT OF AUDITORS**

- (10) To re-appoint Grant Thornton UK LLP as auditors to the Company until the conclusion of the next general meeting at which accounts of the Company are presented and to authorise the Directors to fix their remuneration.

**DECLARATION OF DIVIDEND**

- (11) To declare a final dividend in respect of the financial period ended 30 December 2018 of 2.75 pence per ordinary share of £0.50 each in the capital of the Company, to shareholders who are on the register at close of business on 31 May 2019.

**SPECIAL BUSINESS**

As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

- (12) THAT subject to the passing of Resolution (11) above and Resolutions (13) and (14) below, the Directors be and are hereby authorised, pursuant to article 36.15 of the Articles of Association of the Company, to exercise the powers contained in such article to offer holders of ordinary shares in the capital of the Company, to the extent and in the manner determined by the Directors, the right to elect to receive new ordinary shares ("**Scrip Dividend Shares**"), credited as fully paid at a deemed issue

price per share which is an amount equal to the average middle-market quotation for the Company's ordinary shares between 30 May 2019 and 5 June 2019 inclusive, instead of cash in respect of all or part of any dividend declared pursuant to Resolution (11) above and paid at any time prior to the annual general meeting of the Company to be held in 2020.

- (13) THAT, in substitution for any existing and unexercised authority under Section 551 of the Companies Act 2006 (the "**Act**") but without prejudice to the exercise of any authority prior to the date of this Resolution, the Directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Act to exercise all the powers of the Company to allot equity securities (as defined in Section 560(1) of the Act) in the Company and to grant rights to subscribe for, or to convert any security into, equity securities in the Company ("**Rights**") up to an aggregate nominal amount equal to £11,774,710.50, being the aggregate of:
- (i) up to £1,172,625 by nominal value in relation to shares that the Board wishes to reserve for use in connection with any employee share option scheme or arrangement from time to time; plus
  - (ii) subject to the passing of Resolutions (11) and (12), up to £385,000 by nominal value in relation to shares that are or may be required in order to satisfy the allotment of the Scrip Dividend Shares; plus
  - (iii) up to £10,217,085.50 by nominal value in relation to shares which the Directors wish to have at their general disposal for share placings, rights issues and offers,

provided that this authority shall (unless previously revoked or varied in general meeting) expire on the date falling 15 months after the passing of this Resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2020, save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require equity securities to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot equity securities and grant Rights pursuant to any such offers or agreements as if this authority had not expired.

As further special business, to consider and, if thought fit, pass the following resolutions as special resolutions of the Company:

- (14) THAT, subject to and conditional on the passing of Resolution (13) above, the Directors be and they are empowered pursuant to section 570(1) of the Act, to allot equity securities (within the meaning of section 560(1) of the Act) wholly for cash pursuant to the authority conferred by Resolution (13) above as if section 561(1) of the Act did not apply to any such allotment, provided that this authority and power shall be limited to:
- (i) the allotment of ordinary shares in connection with any employee share option scheme or arrangement from time to time, up to an aggregate nominal value of £1,172,625;
  - (ii) subject to the passing of Resolutions (11) and (12) above, the allotment of ordinary shares up to the aggregate nominal value of £385,000 by way of Scrip Dividend Shares;
  - (iii) the allotment of equity securities in connection with an offer of such securities by way of rights to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings of such shares, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or

stock exchange, but so that this authority shall allow the Company to make offers or agreements before the expiry and the Directors may allot equity securities in pursuance of such offers or agreements as if the powers conferred hereby had not so expired; and

- (iv) the allotment (otherwise than pursuant to sub-paragraphs (i) to (iii) above) of shares in the capital of the Company up to an aggregate nominal amount of £1,532,563.

provided that this power and authority shall (unless previously revoked or varied in general meeting) expire on the date falling 15 months after the passing of this Resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2020, save that the Company shall be entitled to make offers or agreements before the expiry of this power and which would or might require equity securities to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot equity securities and grant Rights pursuant to any such offers or agreements as if this power and authority had not expired.

- (15) THAT, subject to and conditional on the passing of Resolution (13) above, the Directors be and they are empowered, in addition to any authority granted under Resolution (14) above, pursuant to section 570(1) of the Act, to allot equity securities (within the meaning of section 560(1) of the Act) wholly for cash pursuant to the authority conferred by Resolution (13) above as if section 561(1) of the Act did not apply to any such allotment, provided that this authority and power shall be limited to:

- (i) the allotment of equity securities up to an aggregate nominal amount of £1,532,563 (being equal to approximately five per cent of the issued share capital of the Company as at 25 April 2019); and
- (ii) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the board of directors of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such power and authority shall expire (unless previously revoked, varied or extended by the Company in general meeting) on the date falling 15 months after the passing of this Resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2020, save that the Company shall be entitled to make offers or agreements before the expiry of this power and authority which would or might require equity securities to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot equity securities and grant Rights pursuant to any such offers or agreements as if this power and authority had not expired

- (16) THAT the Company is generally and unconditionally authorised pursuant to section 701 of the Act to make market purchases (as defined in section 693 of the Act) of ordinary shares of £0.50 each in the capital of the Company, provided that:

- (i) the maximum aggregate number of such shares that may be acquired under this authority is 3,065,126 ordinary shares (which is equal to 5% of the Company's issued ordinary share capital as at latest practicable date prior to the publication of this notice);
- (ii) the minimum price (exclusive of expenses) which may be paid for such a share is its nominal value; and

- (iii) the maximum price (exclusive of expenses) which may be paid for such a share is five per cent above the average of the middle market quotations for an ordinary share (as derived from the London Stock Exchange's Daily Official List) for the five business days immediately preceding the date on which the share is contracted to be purchased or, in the case of a tender offer, the terms of the tender offer are announced,

provided that this authority shall (unless previously revoked or varied in general meeting) expire on the date falling 15 months after the passing of this Resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2020, save that before such expiry the Company shall be entitled to enter into a contract to purchase shares that would or might require a purchase to be completed after such expiry and the Company may purchase shares pursuant to any such contract as if the authority had not expired.

BY ORDER OF THE BOARD

James Dudgeon, Company Secretary

26 April 2019

Registered Office: Essel House, 2<sup>nd</sup> Floor, 29 Foley Street, London, W1W 7TH

## **Notes relative to the Notice of Annual General Meeting**

### ENTITLEMENT TO ATTEND AND VOTE

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 and the articles of association of the Company, to be entitled to attend, speak and vote at the meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Company's register of members at:
  - 6.30pm (UK time) on 16 May 2019; or
  - if this meeting is adjourned, at 6.30pm (UK time) on the day which is two working days prior to the date of the adjourned meeting.

Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend, speak and vote at the meeting.

Voting on all resolutions will be conducted by way of a show of hands, unless a poll is demanded.

### APPOINTMENT OF PROXIES

2. If you are a shareholder entitled to attend and vote at the AGM, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the AGM instead of you. You should have received a proxy form with this notice of meeting. A proxy does not need to be a member of the Company but must attend the meeting to represent you. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. You may appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy, please contact our registrar, Equiniti, on 0371 384 2030 or at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed. Failure to specify the number of shares to which each proxy appointment relates or specifying a number in excess of those held by the shareholder will result in the proxy appointment being invalid. If you wish your proxy to speak on your behalf at

the meeting you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them.

4. Appointment of a proxy will not preclude a shareholder from attending and voting in person at the AGM.
5. Shareholders can:
  - Appoint a proxy or proxies and give proxy instructions by returning the enclosed proxy form by post (see note 7).
  - If a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see note 8).
  - You may not use any electronic address provided either in this notice of meeting or any related documents to communicate with the Company for any purpose other than as expressly stated.
6. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

#### APPOINTMENT OF PROXY BY POST

7. To be effective, the completed and signed proxy form, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such Power of Attorney) must be deposited at the office of the Company's Registrars, Equiniti at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA not less than 48 hours before the time for holding the meeting (excluding weekends and public holidays) (i.e., by 12 noon on Thursday 16 May 2019) and if not so deposited shall be invalid.

#### APPOINTMENT OF PROXIES THROUGH CREST

8. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) of it by using the procedures described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

For a proxy appointment or instructions made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (Euroclear) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 Equiniti (ID RA19) no later than 12 noon on 16 May 2019, or, in the event of an adjournment of the meeting, 48 hours before the adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

#### APPOINTMENT OF PROXY BY JOINT MEMBERS

9. In the case of joint holders, where more than one of the joint holders completes a proxy appointment, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

#### CHANGING PROXY INSTRUCTIONS

10. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Equiniti on 0371 384 2030 or at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

#### TERMINATION OF PROXY APPOINTMENT

11. A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by sending a signed hardcopy notice clearly stating your intention to revoke your proxy appointment to Equiniti at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. In the case of a shareholder which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by Equiniti no later than 12 noon on 16 May 2019.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the meeting and vote in person.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

#### CORPORATE REPRESENTATIVES

12. A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same share.

#### ISSUED SHARES AND TOTAL VOTING RIGHTS

13. As at 25 April 2019 (being the latest practicable date prior to publication of this notice), the Company's issued share capital comprised 61,302,514 ordinary shares of £0.50 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the share capital of the Company as at 25 April 2019 is 61,302,514.

#### DOCUMENTS AVAILABLE FOR INSPECTION

14. Copies of the service contracts of the executive directors and the non-executive directors' letters of appointment together with the existing articles of association of the Company and the financial statements for the financial period ended 30 December 2018 will be available for inspection at the registered office of the Company during

normal business hours Monday to Friday (public holidays excepted) up to the day of the AGM and at the venue for the AGM from at least 15 minutes prior to the time fixed for the AGM until the end of the AGM.

**THE CITY PUB GROUP PLC**

*(Incorporated in England and Wales with number 07814568)*  
**(the “Company”)**

**Annual General Meeting of the Company to be held on Monday 20 May 2019 at 12 noon**  
**(the “Meeting”)**

**PROXY FORM**

---

I/We.....  
*(insert name in block capitals please)*

of.....  
.....  
*(insert address)*

being a member of the Company with shareholder reference number

.....  
*(insert shareholder reference number, if known)*

hereby appoint:

.....  
*(insert name)*

of.....  
.....  
*(insert address)*

or failing him/her the Chairman of the meeting to be my/our proxy and vote for me/us on my/our behalf at the Meeting, notice of which was sent to each member of the Company on or around 26 April 2019. The proxy will vote as indicated below in respect of the resolutions set out in the notice of meeting:

**ORDINARY BUSINESS**

	<b>For</b>	<b>Against</b>	<b>Withheld</b>
1. To receive and adopt the financial statements for the period to 30 December 2018	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To approve the report of the Board to the members on directors' remuneration for the year ended 30 December 2018	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-appoint Clive Royston Watson as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-appoint Tarquin Owen Williams as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- |     |   |                          |                          |                          |
|-----|---|--------------------------|--------------------------|--------------------------|
| 5.  | To re-appoint Rupert James Lindsay Clark as a director of the Company   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6.  | To re-appoint Alexander John Derrick as a director of the Company   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7.  | To re-appoint Richard John Roberts as a director of the Company   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8.  | To re-appoint Richard Other Prickett as a director of the Company   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9.  | To re-appoint Neil Robert Ceidrych Griffiths as a director of the Company   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. | To re-appoint Grant Thornton UK LLP as auditors of the Company and to authorise the Directors to fix their remuneration | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. | To declare a final dividend in respect of the financial period ended 30 December 2018 of 2.75 pence per ordinary share  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**SPECIAL BUSINESS**

- |     | <b>For</b>  | <b>Against</b>           | <b>Withheld</b>          |                          |
|-----|---|--------------------------|--------------------------|--------------------------|
| 12. | To offer ordinary shareholders the chance to elect to receive their dividend by way of the allotment of new ordinary shares             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 13. | To authorise the Directors to allot securities (including pursuant to existing options and pursuant to the proposed scrip dividend)     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 14. | To disapply Section 561(1) of the Companies Act 2006 in relation to shares allotted pursuant to resolution 13 above                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 15. | To disapply Section 561(1) of the Companies Act 2006 in relation to the allotment of shares for acquisition or other capital investment | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 16. | To authorise the Directors to conduct market purchases of its own shares  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Signed: .....

Full Name: .....

Dated: ..... 2019

## Notes

1. A member wishing to appoint a person other than the Chairman of the meeting as proxy should insert the name and address of such person in the space provided.
2. Use of the proxy form does not preclude a member from attending and voting in person.
3. Where this form of proxy is executed by a corporation it must be either under its seal or under the hand of an officer or attorney duly authorised.
4. If the proxy form is signed and returned without any indication as to how the proxy shall vote, the proxy will exercise his/her discretion as to whether and how he/she votes.
5. To be valid, the proxy form must be received by the Company's registrars, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA not less than 48 hours (excluding weekends and public holidays) before commencement of the Meeting.