

The  
**Restaurant**  
Group plc

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London SE1 1EP

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*If you are in any doubt as regards the contents of this letter, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom. If you have sold or otherwise transferred all of your ordinary shares in the Company, please send this communication at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or transferred only part of your holding of ordinary shares in the Company, you should retain this communication and consult the bank, stockbroker or other agent through whom the sale was effected. However, this communication should not be forwarded or transmitted, in whole or in part, into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of that jurisdiction.*

To: The Restaurant Group plc (the “**Company**” or “**TRG**”) shareholders

2 November 2023

Dear Shareholder

**Publication of important documentation in relation to the recommended cash offer for TRG**

On 12 October 2023 TRG and Rock Bidco Limited (a special purpose vehicle indirectly owned by certain of the affiliated funds of Apollo Global Management, Inc. and its subsidiaries, managed by affiliates of Apollo Global Management, Inc.) (the “**Bidder**”) announced that they have reached agreement on the terms of a recommended cash acquisition pursuant to which the Bidder shall acquire the entire issued and to be issued share capital of TRG (the “**Acquisition**”).

It is intended that the Acquisition will be implemented by way of a Court-sanctioned scheme of arrangement (the “**Scheme**”) under Part 26 of the Companies Act 2006 (the “**Act**”).

Please find enclosed a copy of the scheme circular (which contains the Scheme and an explanatory statement in compliance with section 897 of the Act) (the “**Scheme Document**”) which was published today by the Company. Any capitalised terms not otherwise defined in this letter shall have the meaning given to them in the Scheme Document.

A copy of this letter and the Scheme Document can also be found on the Company’s website at [www.trgplc.com/investors/](http://www.trgplc.com/investors/), along with certain other documents, announcements and information published in relation to the Acquisition. For the avoidance of doubt, the content of the Company’s website is not incorporated into, and does not form part of, this letter.

**The Restaurant Group plc**

Head Office: 5-7 Marshalsea Road, London, SE1 1EP  
Registered Office: 1 George Square, Glasgow, G2 1AL  
Registered in Scotland Number: SC030343

## Shareholder Meetings

The next step in the process is for shareholders to vote on the Acquisition. In order to become effective, the Scheme requires the approval of Scheme Shareholders at the Court Meeting and TRG Shareholders at the separate General Meeting (together, the “**Meetings**”), both of which will be held at 5-7 Marshalsea Road, London, SE1 1EP on 27 November 2023 at 11.00 a.m. and 11.15 a.m. (or as soon thereafter as the Court Meeting concludes or is adjourned) respectively.

Any changes to these arrangements will be communicated to shareholders in advance of the Meetings, via the Company’s website ([www.trgplc.com/investors/](http://www.trgplc.com/investors/)) and by an announcement through a Regulatory Information Service.

## Scheme Document

The Scheme Document contains further details of the Acquisition as well as the notices of the Meetings. Notice of the Court Meeting is set out in Part X of the Scheme Document. Notice of the General Meeting is set out in Part XI of the Scheme Document.

Please read the Scheme Document and the enclosed documents carefully. Please note that this letter is not a summary of the information and proposals set out in the Scheme Document, and should not be regarded as a substitute for reading the Scheme Document in full.

## Appointment of a proxy – please appoint a proxy as soon as possible

TRG Shareholders will also find enclosed with this letter hard copies of the following important documents in relation to the Acquisition:

1. a BLUE Form of Proxy for the Court Meeting on 27 November 2023;
2. a YELLOW Form of Proxy for the General Meeting on 27 November 2023; and
3. a pre-paid envelope, for use in the United Kingdom only, for the return of the BLUE Form of Proxy and the YELLOW Form of Proxy.

**It is important, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of Scheme Shareholder opinion.** Whether or not you intend to attend and/or vote at the Meetings, you are therefore strongly encouraged to appoint a proxy as soon as possible by: (i) signing and returning your Forms of Proxy by post; or (ii) transmitting a proxy appointment and voting instruction online via Equiniti’s online facility, the Proxymity platform or through the CREST electronic proxy appointment service, as set out in the Scheme Document.

To appoint a proxy by post, please complete and sign the Forms of Proxy in accordance with the instructions printed thereon and return them in the pre-paid envelope to Equiniti, TRG’s Registrar, by post to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.

As an alternative to completing and returning the printed Forms of Proxy, proxies may be appointed electronically via Equiniti’s online facility by logging on to the following website: [www.sharevote.co.uk](http://www.sharevote.co.uk) and following the instructions therein. Alternatively, if you have already registered with Equiniti’s online portfolio service, Shareview, you can appoint your proxy electronically at [www.shareview.co.uk](http://www.shareview.co.uk) by logging in with your username/ID and password. Full instructions are given on both websites.

For a proxy appointment to be valid, the appointment must be received by Equiniti no later than 48 hours (excluding any part of such 48-hour period falling on a non-working day) before the time fixed for the relevant Meeting or any adjournment thereof. That is, no later than the relevant times set out below:

- Proxy appointments for the Court Meeting 11:00 a.m. on 23 November 2023
- Proxy appointments for the General Meeting 11:15 a.m. on 23 November 2023

If a proxy appointment in respect of the Court Meeting is not received by 11.00 a.m. on 23 November 2023, the BLUE Form of Proxy may be: (i) scanned and emailed to Equiniti at the following email address: [proxyvotes@equiniti.com](mailto:proxyvotes@equiniti.com); or (ii) presented in person to the Equiniti representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting (or any adjournment thereof). **However, if a proxy appointment in respect of the General Meeting is not received by 11.15 a.m. on 23 November 2023 it will be invalid.**

Please refer to the Scheme Document for detailed information about how to appoint proxies by post or online via Equiniti's online facility, the Proxymity platform or through CREST.

The completion and return of the Forms of Proxy by post or transmission of a proxy appointment or voting instruction online (via Equiniti's online facility, the Proxymity platform or through CREST) will not prevent you from attending, speaking and voting at the Meetings, if you are entitled to and wish to do so.

## Questions

If you have any questions about the Scheme Document, the Court Meeting or the General Meeting, or are in any doubt as to how to submit your proxies electronically or how to complete the Forms of Proxy, please contact the Shareholder Helpline operated by Equiniti, TRG's Registrar, on +44 (0)371 384 2426. Please use the country code if calling from outside the UK. Lines are open between 8:30 a.m. and 5:30 p.m. Monday to Friday (except public holidays in England and Wales). Calls from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be monitored or recorded and Equiniti cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice.

Thank you for taking the time to read this letter and the Scheme Document, and thank you in advance for voting at the Meetings.

Yours faithfully

**Andrew Eames**  
**General Counsel & Company Secretary**  
**The Restaurant Group plc**

## **Contact information for administrative matters**

Should you wish to contact the Company regarding administrative matters in view of the publication of the Scheme Document or the Acquisition, please contact the Company's registrars, Equiniti, at +44 (0)371 384 2426. Lines are open 8.30 a.m. to 5.30 p.m. Monday to Friday (excluding public holidays in England and Wales).

## **Information sharing**

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to the Bidder during the offer period as required under Section 4 of Appendix 4 of the Code.

## **Directors' responsibility statement**

The directors of the Company (the "**Directors**") accept responsibility for the information contained in this letter relating to the Company. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information.

## **Disclosure requirements of the Takeover Code**

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.