

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice immediately from your stockbroker, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.**

If you have sold or otherwise transferred all of your ordinary shares in Rightmove plc (the “**Company**”), please send this document, together with the enclosed form of proxy, as soon as possible, to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold or otherwise transferred part of your holding of shares in Rightmove plc, please consult the stockbroker or other agent through whom the sale or transfer was effected.

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**Rightmove plc**

*(Registered in England and Wales No. 6426485)*

**Notice of Annual General Meeting (“AGM”)  
to be held on 9 May 2017**

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Your attention is drawn to the letter from the Chairman of Rightmove plc which is set out on pages 2 to 3, in Part I of this document and which contains your Board's recommendation to vote in favour of the Resolutions to be proposed at the AGM.

Notice of the AGM of the Company to be held at 10am on Tuesday 9 May 2017 at the offices of UBS Limited, 5 Broadgate, London EC2M 2QS is set out on pages 4 to 6, in Part I and explanatory notes on the resolutions and voting are set out in Part II of this document. Shareholders will also find enclosed with this document a form of proxy for use in connection with the AGM.

To be valid, the form of proxy for use at the AGM must be completed, signed and returned in accordance with the instructions printed thereon by ordinary shareholders as soon as possible and, in any event, so as to be received by the Company's registrars by no later than 10am on Friday, 5 May 2017. In CREST, you may appoint a proxy by completing and transmitting a CREST proxy instruction to Capita Asset Services so that it is received by no later than 10am on Friday 5 May 2017. You can return your form of proxy by post or by hand to Capita Asset Services, PXS 1, 34 Beckenham Road, Beckenham, BR3 4ZF. A reply-paid envelope for use in the UK is enclosed for your convenience. The form of proxy can also be submitted electronically at [www.capitashareportal.com](http://www.capitashareportal.com). The completion and return of the form of proxy or CREST proxy instruction will not prevent you from attending and voting at the AGM in person, if you so wish (and are so entitled).

## PART I

### LETTER FROM THE CHAIRMAN

#### Rightmove plc

(Registered in England and Wales No. 6426485)

#### Directors:

Scott Forbes (Chairman)  
Nick McKittrick (Chief Executive Officer)  
Peter Brooks-Johnson (Chief Operating Officer)  
Robyn Perriss (Finance Director)  
Peter Williams (Senior Independent Non-Executive Director)  
Colin Kemp (Non-Executive Director)  
Ashley Martin (Non-Executive Director)  
Rakhi Goss-Custard (Non-Executive Director)  
Jacqueline de Rojas (Non-Executive Director)

#### Registered Office:

Turnberry House  
30 Caldecotte Lake Drive  
Caldecotte  
Milton Keynes  
MK7 8LE

31 March 2017

Dear Shareholder

### ANNUAL GENERAL MEETING AND 2016 ANNUAL REPORT

#### INTRODUCTION

I am pleased to invite you to attend the Annual General Meeting ("**AGM**") of Rightmove plc (the "**Company**") which will be held at 10am on Tuesday 9 May 2017 at the offices of UBS Limited, 5 Broadgate, London EC2M 2QS.

Your involvement in the AGM is valued either in person or by proxy and is an important part of our dialogue with shareholders. The directors and chairmen of the Remuneration, Audit and Nomination Committees will be available at the AGM to answer any questions about issues that concern the Company. If you would like to vote on the resolutions but cannot come to the AGM, you can submit your voting instructions by using the enclosed form of proxy to ensure that your vote can be counted. Please complete the form of proxy in accordance with the instructions thereon and return it to the Company's registrars (Capita Asset Services) as soon as possible and, in any event, by no later than 10am on Friday 5 May 2017.

If you prefer, you can submit your proxy form electronically either via the internet at [www.capitashareportal.com](http://www.capitashareportal.com) or, if you are a CREST member, through the CREST system by completing and transmitting a CREST proxy instruction as described in the notes following the AGM notice, which can be found on pages 13 and 14 in Part II of this document.

The completion and return of the form of proxy or CREST proxy instruction will not prevent you from attending and voting at the AGM in person, if you so wish. Please note that you may appoint more than one proxy to exercise rights attached to different shares.

The full form of the resolutions to be proposed at the AGM is set out in the notice of AGM which follows this letter on pages 4 and 6 in Part I of this document. However, by way of a summary, we will be proposing:

- (a) that the Annual Report for the financial year ended 31 December 2016 be received;
- (b) that the Directors' Remuneration Report for the financial year ended 31 December 2016, set out on pages 47 to 48 and 60 to 74 of the annual report be approved. This will be an advisory vote and the directors' entitlement to remuneration is not conditional on the resolution being passed;

- (c) that the Directors' Remuneration Policy set out on pages 50 to 59 of the annual report be approved. This is a binding vote and, if passed, will mean that the directors can only make remuneration payments in accordance with the approved policy which, if unchanged, requires shareholder approval at least every three years;
- (d) that a final dividend be declared for the financial year ended 31 December 2016;
- (e) that KPMG LLP be re-appointed as auditor and the directors be authorised to agree the auditor's remuneration;
- (f) that Scott Forbes, Peter Brooks-Johnson, Robyn Perriss, Peter Williams, Ashley Martin and Rakhi Goss-Custard be re-elected as directors and Jacqueline de Rojas be elected as a new director;
- (g) that the directors be authorised to allot a percentage of the share capital of the Company and that authority be granted for certain share allotments to take place other than in accordance with the pro-rata entitlements of shareholders;
- (h) that the Company be authorised to purchase its own shares in the market;
- (i) that the Company be authorised to make political donations or incur political expenditure;
- (j) that the Company be authorised to call general meetings (other than an AGM) on not less than 14 clear days' notice;
- (k) that the Rightmove 2009 Deferred Share Bonus Plan be amended and approved; and
- (l) that the Rightmove 2008 Sharesave Plan be renewed.

The directors of the Company, as at 31 December 2016 and as at the date of this letter, are named on pages 28 and 29 of the 2016 annual report, together with their profiles. In accordance with the recommendations of the UK Corporate Governance Code, all directors who served throughout the year under review (except Nick McKittrick and Colin Kemp who will retire from the Board following the meeting) are seeking re-election at this AGM.

A full explanation of the resolutions that we will be proposing is set out in Part II on pages 7 to 12.

The proposed ordinary resolutions, numbered 1 – 14, 18, 20 and 21 will be passed if more than 50 percent of the votes cast are in favour and the proposed special resolutions, numbered 15, 16, 17 and 19, will be passed if at least 75 percent of the votes cast are in favour.

The results of the AGM will be published on the investor section of the Company's website at [plc.rightmove.co.uk](http://plc.rightmove.co.uk) on 9 May 2017.

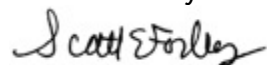
## **ACTION TO BE TAKEN**

Enclosed with this letter is a form of proxy for use in relation to the AGM. Whether or not you intend to be present at the AGM, you are requested to complete and return the form of proxy, in accordance with the instructions printed thereon, to the Company's registrars, Capita Asset Services, as soon as possible and in any event to arrive not later than 10am on Friday 5 May 2017. You can return your form of proxy by post to Capita Asset Services, PXS 1, 34 Beckenham Road, Beckenham, BR3 4ZF. A reply-paid envelope is enclosed for use in the UK for your convenience. If you prefer you can submit your proxy electronically either via the internet at [www.capitashareportal.com](http://www.capitashareportal.com) or if you are a CREST member, via CREST. The completion and return of the form of proxy will not prevent you from attending and voting at the AGM in person, if you so wish.

## **RECOMMENDATION**

**Your directors consider all of the proposed resolutions to be in the best interests of the Company and of its shareholders as a whole. Accordingly, the directors unanimously recommend that shareholders vote in favour of all resolutions to be proposed at the AGM, as they intend to do so in respect of their own beneficial shareholdings.**

Yours faithfully



**Scott Forbes**  
Chairman

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING ("**AGM**") of Rightmove plc (the "**Company**") will be held at 10am on Tuesday 9 May 2017 at the offices of UBS Limited, 5 Broadgate, London EC2M 2QS. You will be asked to consider and if thought fit, to pass the resolutions below. Resolutions 15, 16, 17 and 19 will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

1. To receive the annual accounts and reports including the reports of the directors and auditors for the financial year ended 31 December 2016.
2. To approve the Directors' Remuneration Report as set out in the 2016 annual report and accounts (other than the part containing the Directors' Remuneration Policy) for the year ended 31 December 2016.
3. To approve the Directors' Remuneration Policy (contained in the Directors' Remuneration Report), as set out in the 2016 report and accounts, for the year ended 31 December 2016.
4. To declare a final dividend of 32p per ordinary share for the financial year ended 31 December 2016.
5. To re-appoint KPMG LLP as auditor of the Company until the conclusion of the next general meeting at which accounts are laid before the Company.
6. To authorise the directors to agree the remuneration of the auditor.
7. To re-elect Scott Forbes as a director of the Company.
8. To re-elect Peter Brooks-Johnson as a director of the Company.
9. To re-elect Robyn Perriss as a director of the Company.
10. To re-elect Peter Williams as a director of the Company.
11. To re-elect Ashley Martin as a director of the Company.
12. To re-elect Rakhi Goss-Custard as a director of the Company.
13. To elect Jacqueline de Rojas as a director of the Company.
14. **THAT** the Board be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company up to a nominal amount of £309,292 to:
  - (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - (ii) holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary, and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, such authority to expire at the conclusion of next year's AGM (or, if earlier, until the close of business on 8 August 2018), but in each case, during this period the Company may make offers or enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority expires and the Board may allot shares or grant rights to subscribe for or convert securities into shares in pursuance to any such offer or agreement as if the authority had not expired.

15. **THAT** if resolution 14 is passed, the Board be authorised to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash, as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:
- (a) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - (b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £46,394, such authority to expire at the end of the next AGM of the Company (or, if earlier, at the close of business on 8 August 2018) but, in any case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.
16. **THAT** if resolution 14 is passed, in addition to any authority granted under resolution 15, the Board be authorised to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be:
- (a) limited to the allotment of equity securities and sale of treasury shares up to a nominal amount of £46,394; and
  - (b) used 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 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 authority to expire at the end of the next AGM of the Company (or, if earlier, at the close of business on 8 August 2018) but, in any case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.
17. **THAT** the Company be authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (within the meaning of section 693(4) of the said Act) of its ordinary shares of one penny each ("**ordinary shares**") such power to be limited:
- (i) to a maximum number of 9,278,767 ordinary shares;
  - (ii) by the condition that the minimum price which may be paid for an ordinary share is the nominal amount for that share;
  - (iii) by the condition that the maximum price which may be paid for an ordinary share is the highest of:
    - (a) an amount equal to 5 percent above the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
    - (b) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out, in each case, exclusive of expenses, in each case, exclusive of expenses, such power to apply until the end of the next AGM of the Company (or, if earlier, 8 August 2018) but in each case so that the Company may enter into a contract to purchase

ordinary shares which will or may be completed or executed wholly or partly after the power ends and the Company may purchase ordinary shares pursuant to any such contract as if the power had not ended.

18. **THAT**, in accordance with section 366 and 367 of the Companies Act 2006 the Company and all companies that are its subsidiaries when this resolution is passed are authorised, in aggregate, to:
- (i) make political donations to political parties and/or independent election candidates not exceeding £50,000 in total;
  - (ii) make political donations to political organisations other than political parties not exceeding £50,000 in total; and
  - (iii) incur political expenditure not exceeding £50,000 in total, during the period from the passing of this resolution up to and including the conclusion of the next AGM of the Company. For the purposes of this resolution the terms "political donations", "political parties", "independent election candidates", "political organisation" and "political expenditure" have the meanings given by sections 363 to 365 of the Companies Act 2006.
19. **THAT** a general meeting other than an AGM may be called on not less than 14 clear days' notice.
20. **THAT** the Directors be and are hereby authorised to amend the Rightmove 2009 Deferred Share Bonus Plan, henceforth to be known as the Rightmove 2017 Deferred Share Bonus Plan (the "**DSP**"), a copy of the draft rules of which has been produced to the meeting and initialled by the Chairman (for the purpose of identification only) and a summary of the main provisions of which is set out in the Appendix to the Notice of AGM dated 31 March 2017 (the "**Appendix**"), and to do all such acts and things as may be necessary or expedient to give effect to the DSP.
21. **THAT** the Directors be and are hereby authorised to renew the Rightmove 2008 Sharesave Plan, henceforth to be known as the Rightmove 2017 Sharesave Plan (the "**Sharesave Plan**"), a copy of the draft rules of which has been produced to the meeting and initialled by the Chairman (for the purpose of identification only) and a summary of the main provisions of which is set out in the Appendix, and to do all such acts and things as may be necessary or expedient for the purpose of extending the Sharesave Plan for a period of ten years and implementing and giving effect to the amendments to update the rules of the Sharesave Plan, including amending the rules in such manner as may be necessary to ensure that the Sharesave Plan meets the requirements for such tax advantaged plans as set out in Schedule 3 of the Income Tax (Earnings and Pensions) Act 2003.

BY ORDER OF THE BOARD



Sandra Odell  
Company Secretary

*Registered Office:*  
Turnberry House  
30 Caldecotte Lake Drive  
Caldecotte  
Milton Keynes MK7 8LE

Date: 31 March 2017

## **PART II**

### **1. PRESENTATION OF THE 2016 ANNUAL REPORT (RESOLUTION 1)**

This resolution deals with the delivery by the directors to shareholders of the annual accounts and reports of the Company, including the reports of the directors and auditor for the financial year ended 31 December 2016.

### **2. DIRECTORS' REMUNERATION REPORT (RESOLUTION 2)**

In accordance with section 439 of the Companies Act 2006, the Board seeks shareholder approval for the Directors' Remuneration Report set out on pages 47 to 48 and 60 to 74 of the annual report for the financial year ended 31 December 2016. The vote on Resolution 2 is only advisory, and the directors' entitlement to remuneration is not conditional on the resolution being passed.

### **3. DIRECTORS' REMUNERATION POLICY (RESOLUTION 3)**

The Company is required to ensure that a vote on its Remuneration Policy takes place annually, unless the approved policy remains unchanged, in which case the Company will propose a similar resolution at least every three years. The current Remuneration Policy was approved by shareholders at the AGM in 2014 and has remained unchanged. Resolution 3 is proposed to approve the revised Directors' Remuneration Policy contained in the Directors' Remuneration Report set out on pages 50 to 59 of the 2016 annual report. The vote on Resolution 3 is a binding vote and, if passed, will mean that the directors can only make remuneration payments in accordance with the approved policy.

### **4. FINAL DIVIDEND (RESOLUTION 4)**

Shareholders are being asked to approve the final dividend in respect of the financial year ended 31 December 2016, which cannot be more than the amount that the directors recommend. If resolution 4 is passed, the proposed final dividend of 32p per ordinary share will be paid on 2 June 2017 to ordinary shareholders who are on the register of members at close of business on 5 May 2017.

### **5. APPOINTMENT OF THE AUDITOR AND AUDITOR'S REMUNERATION (RESOLUTIONS 5 AND 6)**

The auditor of the Company must be re-appointed by shareholders at each general meeting at which the accounts are presented. KPMG LLP has expressed a willingness to continue in office and resolution 5 proposes their re-appointment from the conclusion of this AGM until the conclusion of the next general meeting of the Company at which accounts are presented.

In accordance with normal practice, in resolution 6 the directors seek authority to agree the auditor's remuneration.

### **6. ELECTION OF DIRECTORS (RESOLUTIONS 7 TO 13)**

The Articles of Association of the Company and the UK Corporate Governance Code provide that any new director appointed by the Board during the period since the last AGM may hold office only until the next such meeting, when that director must stand for election by the members.

The Articles of Association of the Company also provide that, at every AGM, directors must retire by rotation and may offer themselves for re-appointment by the members where they have been a director at each of the preceding two AGMs and did not retire at either meeting.

However, the Company has decided to adopt the requirements of the UK Corporate Governance Code in relation to the annual re-election of all directors. Accordingly, all directors who served throughout the year and held office at the date of this letter will be seeking re-election at the AGM with the exception of Colin Kemp, who retires from the Board having served for nine years as an independent non-executive director, and Nick McKittrick, who retires from the Board and will step down as Chief Executive Officer, following the AGM.

As announced in February, Peter Brooks-Johnson will succeed Nick McKittrick as Chief Executive Officer following the AGM. The Board always has a focus on long-term succession plans and considers Peter to be a strong, experienced and ready successor who has held positions of responsibility for nearly every functional area within Rightmove.

Biographical details of the directors proposed for re-election and election are as follows:

**Scott Forbes**

**Chairman**

Scott was appointed Chairman of Rightmove in 2005. He is Chairman of Ascential plc, Non-Executive director of Travelport Worldwide Limited and Chairman of Innasol Group Limited.

He was Chairman of Orbitz Worldwide until September 2015 and a director of NetJets Management Ltd, a subsidiary of Berkshire Hathaway until October 2009. Scott has over 35 years' experience in operations, finance and mergers and acquisitions including 15 years at Cendant Corporation which was formerly the largest worldwide provider of residential property services. Scott established Cendant's international headquarters in London in 1999 and led this division as Group Managing Director until he joined Rightmove. (Appointed 13 July 2005)

**Peter Brooks-Johnson**

**Chief Executive Officer (designate)**

Peter joined Rightmove in 2006, became Chief Operating Officer in April 2013 and will succeed Nick McKittrick as Chief Executive Officer following the AGM. He had previously been Managing Director of rightmove.co.uk since 2011 and head of the Agency business since 2008. Prior to joining Rightmove, Peter was a management consultant with Accenture and the Berkeley Partnership. (Appointed to the Board 10 January 2011)

**Robyn Perriss**

**Finance Director**

Robyn joined Rightmove in 2007 as Financial Controller with responsibility for day to day financial operations and was promoted to the Board as Finance Director in April 2013. She was also Company Secretary from April 2012 to July 2014 and from June to October 2016. Robyn qualified as a chartered accountant in South Africa with KPMG and worked in both audit and transaction services. Prior to joining Rightmove, Robyn was Group Financial Controller at the online media business, Auto Trader. (Appointed to the Board 30 April 2013)

**Peter Williams**

**Senior Independent Non-Executive Director**

Peter is Chairman of boohoo.com, Mister Spex GmbH and U and I plc. Peter was previously Senior Independent Director of ASOS plc and Sportech plc, Chairman of Jaeger, held Non-Executive Director roles at Cineworld Group plc, the EMI group, Blacks Leisure Group plc, JJB Sports plc, GCap Media plc and Capital Radio Group plc. In his executive career, he was Chief Executive at Alpha Group plc and prior to that, Chief Executive of Selfridges plc where he also acted as Chief Financial Officer for over ten years. (Appointed 3 February 2014)

**Ashley Martin**

**Non-Executive Director**

Ashley is a Non-Executive Director of Zegona Communications plc. He qualified as a chartered accountant in 1981 and has a career in finance spanning 35 years. He was previously Global Chief Financial Officer of Engine Holding LLC, Group Finance Director of Rok plc, the building services group, and Group Finance Director of the media services company, Tempus plc. (Appointed 11 June 2009)

**Rakhi Goss-Custard**  
**Non-Executive Director**

Rakhi is a Non-Executive Director of Kingfisher plc, Schrodgers plc, Intu Properties plc and Be Heard Group plc. Rakhi was previously Director of UK Media at Amazon until June 2014. She held various other senior positions during her 11-year tenure at Amazon including in the Media, Entertainment, General Merchandise and Book divisions as well as Product Development. Prior to Amazon, Rakhi previously advised Zappos and held strategy roles at TomTom and Oliver Wyman. (Appointed 28 July 2014)

**Jacqueline de Rojas**  
**Non-Executive Director**

Jacqueline is the President of techUK. She has been employed throughout her career by global blue-chip software companies and has held senior positions at Citrix, CA Technologies, McAfee and Business Objects. Jacqueline is an advisor to the Digital Leaders Technology Group and a passionate advocate for diversity and inclusion in the workplace with a particular focus on getting women and girls into digital careers and studying STEM subjects. Formerly a Non-Executive Director of Home Retail Group from 2012 until its sale in 2016. (Appointed 30 December 2016)

The Board recommends Jacqueline's election as a Non-Executive Director because she is a recognised technology leader in the UK who brings a wealth of experience to Rightmove, which will support our continuous quest to deliver innovation to Rightmove's customers as they seek to reach the UK's largest home moving audience.

Following the formal performance evaluation of the Board and the individual directors, the Board believes that Scott Forbes, Peter Brooks-Johnson, Robyn Perriss, Peter Williams, Ashley Martin and Rakhi Goss-Custard continue to demonstrate strong commitment to the Company and to be effective members of the Board. The Board therefore recommends the re-election of all the directors seeking re-election and the election of Jacqueline de Rojas by virtue of their skills, experience and contribution to the Board.

## **7. ALLOTMENT OF SHARES (RESOLUTIONS 14, 15 AND 16)**

The directors may not allot new shares in the Company unless authorised to do so by shareholders in general meeting. Resolution 14 is proposed as an ordinary resolution to replace the authority granted in May 2016, which is due to expire at the conclusion of this AGM. If approved by shareholders, this authority will expire at the conclusion of the AGM of the Company to be held in 2018 or, if earlier, the close of business on 8 August 2018.

Resolution 14 grants the directors authority to allot ordinary shares in the Company, or grant rights to subscribe for or convert any securities into ordinary shares of the Company, up to an aggregate nominal value of £309,292, representing approximately 33.33 percent of the Company's issued ordinary share capital (excluding shares held in treasury) as at the close of business on 27 March 2017 (being the latest practicable date prior to the publication of this notice).

All existing executive share-based incentives can be satisfied from shares held in the Rightmove Employees' Share Trust ("**EBT**") or from shares held in treasury, without any requirement to issue further shares. It is intended that the 2017 share-based incentive awards would also be settled from shares held in the EBT or from shares held in treasury so that the Company will not need to issue further shares. A resolution to approve the Rightmove 2017 Deferred Share Bonus Plan is proposed (as Resolution 20) which, if approved, will enable the Company to use treasury shares to deliver future awards under this plan. It is also expected that the shares held in the EBT will satisfy the existing share options under the Company's Sharesave Plan but, should this not be the case, shares will be allotted pursuant to this authority.

Save as described above, the directors have no present intention of issuing new shares in the Company.

At the close of business on 27 March 2017 (being the latest practicable date prior to the publication of this notice), the Company held 2,233,885 ordinary shares in treasury, representing 2.4 percent of the Company's total ordinary shares in issue (excluding shares held in treasury).

The directors request limited authority from shareholders to allot ordinary shares or sell the ordinary shares held in treasury for cash otherwise than to existing shareholders pro rata to their holdings, as the Company would normally be required to do pursuant to the statutory pre-emption rights contained in section 561 of the Companies Act 2006.

The directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding authority to issue equity securities non-pre-emptively and accordingly propose two separate resolutions to replace the corresponding authority granted in May 2016, which is due to expire at the conclusion of this AGM.

- i) Resolution 15, if passed, will allow the Company to deal with pro-rata share issues, such as rights issues, in a more practical manner with regard to fractional entitlements to shares and to exclude certain overseas shareholders from participating in share issues in certain circumstances, for example, where there are restrictive or onerous laws in such countries. Apart from such offers of shares, this authority will be limited to the issue of shares and sale of shares held in treasury for cash up to an aggregate nominal value of £46,394 being approximately 5 percent of the total ordinary share capital of the Company (excluding shares held in treasury) as at the close of business on 27 March 2017.
- ii) Resolution 16, if passed, will allow the Company to issue shares or sell shares held in treasury for cash for the purposes of financing (or refinancing, if the authority is used within six months of the original transaction) an acquisition or specified capital investment which the Board believes is contemplated by the Principles on Disapplying Pre-Emption Rights as most recently published by the Pre-Emption Group. This authority is limited to an aggregate nominal value of £46,394 being approximately 5 percent of the total issued ordinary share capital of the Company (excluding shares held in treasury) as at the close of business on 27 March 2017.

If given, the authorities in Resolutions 15 and 16 will expire at the conclusion of the AGM of the Company to be held in 2018 or, if earlier, the close of business on 8 August 2018. In respect of this aggregate nominal amount, the directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period where the Principles provide that usage in excess of 7.5 percent should not take place without prior consultation with shareholders.

## **8. PURCHASE OF THE COMPANY'S OWN SHARES (RESOLUTION 17)**

Resolution 17, if passed, will provide authority for the Company to purchase its issued ordinary shares (excluding shares held in treasury) at a price (exclusive of expenses) not less than one penny per share and not more than the highest of:

- (i) an amount equal to 105% of the average market value for an ordinary share for the five business days immediately preceding the date of the purchase and
- (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out.

The maximum authority sought is up to 10 percent of the Company's total issued ordinary share capital (excluding shares held in treasury) as at the close of business on 27 March 2017 (being the latest practicable date prior to the publication of this notice). This authority will allow sufficient flexibility for the Company to continue its share buyback programme, in line with its stated capital allocation policy, which in 2016 resulted in 2.3m shares being repurchased and cancelled. The effect of such purchases could be to reduce the number of shares outside treasury (and, if the purchased shares are cancelled, the number of shares in issue). The directors will only exercise this authority if they consider that the buyback would result in an increase in earnings per share and would be in the best interests of the shareholders generally. If granted, this authority will expire at the conclusion of the AGM of the Company to be held in 2018 or, if earlier, the close of business on 8 August 2018.

In the event that shares are purchased, they would either be cancelled (and the number of shares in the Company would be reduced accordingly) or, subject to the Companies Act 2006, retained as shares held in treasury. Treasury shares may be held by the Company with a view to possible re-sale at a future date rather than being cancelled. The Company will consider holding as treasury shares any shares

purchased pursuant to the authority conferred by this resolution. This would give the Company the ability to re-issue treasury shares quickly and cost effectively and would provide the Company with additional flexibility in the management of its share capital.

The directors wish to emphasise that the maximum number of ordinary shares and the price range are stated merely for the purposes of compliance with statutory and the UK Listing Authority requirements and should not be taken as any representation of the terms upon which the Company may make purchases.

As at the close of business on 27 March 2017 (being the latest practicable date prior to the publication of this notice), there were outstanding 1.2 million share-based incentives which could be satisfied by the issue of ordinary shares representing 1.3 percent of the Company's ordinary share capital (excluding shares held in treasury). It is expected that all outstanding share-based incentives which could be satisfied by the issue of ordinary shares will be satisfied from shares held in the SIP Trust, the EBT or from shares held in treasury without the requirement to allot additional shares. If the existing authority given at the 2016 AGM and the authority now being sought by resolution 17 were to be exercised in full, the share-based incentives which could be satisfied by the issue of ordinary shares would represent 1.7 percent of the then Company's issued ordinary share capital (excluding shares bought back into treasury) and would, taking into account only the authority being sought (on the basis that the existing authority will expire on the date of the AGM), represent 1.5 percent.

## **9. POLITICAL DONATIONS (RESOLUTION 18)**

Part 14 of the Companies Act 2006, amongst other things, prohibits the Company and its subsidiaries from making political donations and from incurring political expenditure in respect of a political party or other political organisation or an independent candidate unless authorised by the Company's shareholders.

It remains the policy of the Company not to make any political donations or to incur any political expenditure and the Directors have no intention of using the authority for that purpose. However, the legislation is widely drafted and it is possible that the Company may wish to support organisations which are not believed to be political in the ordinary sense but which might come within the scope of the provisions in the Companies Act 2006, including organisations concerned with matters such as the review and reform of government policy or the law. For example, a donation to a humanitarian charity which operates as a political lobby, sponsorship, subscriptions, paid leave to employees fulfilling public duties and payments to industry representative bodies may constitute a donation to a political organisation within the current definitions. Therefore, to avoid any inadvertent infringement of the legislation, the Board considers it prudent to seek shareholder approval for the Company to make political donations and incur political expenditure pursuant to the Companies Act 2006.

## **10. NOTICE OF GENERAL MEETINGS (RESOLUTION 19)**

The Companies Act 2006 requires all general meetings to be held on at least 21 clear days' notice unless shareholders approve a shorter notice period, which cannot be less than 14 clear days. Such approval will not affect AGMs, which will continue to be held on at least 21 clear days' notice.

Resolution 19 seeks authority for the Company to be able to continue to call general meetings, apart from AGMs, on not less than 14 clear days' notice. The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed. This shorter notice period will not be used as a matter of routine but only where flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

In accordance with the Companies Act 2006, the Company will make available a means of electronic voting for all shareholders in order to be able to call a general meeting on less than 21 clear days' notice.

#### **11. 2017 DEFERRED SHARE BONUS PLAN (formerly the RIGHTMOVE 2009 DEFERRED SHARE BONUS PLAN) (RESOLUTION 20)**

Under the Rightmove 2009 Deferred Share Bonus Plan (the "**DSP**"), deferred share awards with a value linked to the bonus outcome under the Company's annual cash bonus plan for any financial year may be made in the form of options to acquire Rightmove plc shares ("**Shares**") or contingent rights to receive Shares, in either case at nil-cost (together, "**Awards**"). Awards vest after a two-year deferral period.

The DSP was established by approval of the Company's Remuneration Committee (the "**Committee**") in March 2009, on the basis that, in accordance with the Listing Rules, any Awards would be satisfied in due course by the transfer, from the Rightmove Employees' Share Trust (the "**EBT**"), of existing Shares purchased by the EBT in the market. Shareholder approval is now sought for the DSP which will be amended, and henceforth known as the Rightmove 2017 Deferred Share Bonus Plan, so that going forward Awards (including any Awards already made) may be satisfied either by the transfer of existing Shares, the issue of new Shares (whether direct to participants or via the EBT) or the transfer of Treasury Shares. The amended DSP will operate within the 5% and 10% in 10 years dilution limits which apply to the Company's Performance Share Plan and any other legacy discretionary share plans of the Company, and the Company will manage its capacity within this limit carefully.

Where directors are participants in the DSP, the terms of their participation will be consistent with the Directors' Remuneration Policy.

The main provisions of the DSP are summarised in the Appendix to this Notice of Annual General Meeting (the "**Appendix**") set out on pages 15 to 19.

#### **12. RIGHTMOVE 2017 SHARES SAVE PLAN (formerly the RIGHTMOVE 2008 SHARES SAVE PLAN) (RESOLUTION 21)**

The Company currently operates the Rightmove 2008 Sharesave Plan (the "**Sharesave Plan**"), a tax-advantaged all-employee plan, which will expire in January 2018. Taking account of changes which have been made to tax-advantaged share plans, including Sharesave plans, by the Finance Acts 2013 and 2014 (the "**Finance Act Changes**"), it is considered appropriate to seek authority now to renew the Sharesave Plan (henceforth to be known as the Rightmove 2017 Sharesave Plan).

Under the Sharesave Plan, an eligible employee who enters into an approved savings contract for a period of three or five years is granted an option to acquire Shares at the end of that period using the proceeds of his savings contract (and, if applicable, any bonus or interest payable in relation to the savings contract). The exercise price of an option is fixed at the time the invitation to apply for an option is issued and will not be less than 80% of the market value of a Share at that time.

The directors are keen to retain the ability to grant tax efficient awards to employees at the levels permitted by relevant tax legislation; all Sharesave Plan participants are eligible to participate on the same basis. The terms of the Sharesave Plan will remain broadly the same, other than incorporating the Finance Act Changes and other amendments to take account of changes in practice since the Sharesave Plan was first approved by shareholders. In line with the Investment Association's Principles of Remuneration, the Sharesave Plan will continue to operate within the 10% in 10 years dilution limit which currently applies to the Sharesave Plan and the Company will manage its capacity within this limit and may use newly issued Shares, Treasury Shares and Shares purchased in the market to satisfy options granted under the Sharesave Plan.

Where directors are participants in the Sharesave Plan, the terms of their participation will be consistent with the Directors' Remuneration Policy.

The main provisions of the Sharesave Plan are summarised in the Appendix set out on pages 15 to 19.

## Notes to the Notice of Meeting:

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the AGM 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 shareholder of the Company, but must attend the AGM to represent you. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Capita Asset Services on 0871 664 0300 from the United Kingdom or +44 371 664 0300 from outside the United Kingdom. Calls cost 12p per minute plus your phone company's access charge. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09.00 - 17.30, Monday to Friday excluding public holidays in England and Wales.
2. To be valid, any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at the Company's registrars, Capita Asset Services, PXS 1, 34 Beckenham Road, Beckenham, BR3 4ZF, or if you prefer, electronically via the internet at [www.capitashareportal.com](http://www.capitashareportal.com) or, if you are a CREST member, via CREST, in each case no later than 10am on Friday 5 May 2017 or no later than 48 hours before any adjourned meeting, excluding non-business days. A reply-paid envelope is enclosed for your use in the UK or, if this is missing, you may return the proxy form in an envelope to FREEPOST CAPITA PXS (no further address details required) to be received no later than 10am on Friday 5 May 2017. No stamp required.
3. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 9 below) will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so.
4. 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 AGM. 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. Such persons should direct any communications and enquiries to the registered holder of the shares by whom they were nominated and not to the Company or its registrars.
5. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 and 2 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
6. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at close of business on Friday 5 May 2017 (or, in the event of any adjournment, close of business on the date which is two working days before the time 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 and vote at the AGM.
7. As at 27 March 2017 (being the last business day prior to the publication of this notice) the Company's issued share capital consists of 95,021,556 ordinary shares carrying one vote each, of which 2,233,885 are held in treasury. Therefore, the total voting rights in the Company as at 27 March 2017 are 92,787,671.
8. 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.
9. 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/CREST](http://www.euroclear.com/CREST)). 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 issuer's agent (ID RA10) by 10am on Friday 5 May 2017. 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 instructions to proxies appointed through CREST should be communicated to the appointee through other means.

10. 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.
11. 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.
12. 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.
13. Under section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) 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 AGM; or (ii) any circumstance connected with an auditor 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 Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, 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 AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.
14. Any member attending the AGM has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the AGM but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.
15. A copy of this notice of AGM, and other information required by section 311A of the Companies Act 2006, can be found at [plc.rightmove.co.uk](http://plc.rightmove.co.uk).
16. You may not use any electronic address provided either in the notice of AGM or any related documents (including the Chairman's letter and proxy form) to communicate for any purposes other than those expressly stated.
17. Copies of: (i) the service agreements under which directors of the Company are employed; and (ii) the terms and conditions of appointment of non-executive directors are available for inspection at the Company's registered office: Turnberry House, 30 Caldecotte Lake Drive, Caldecotte, Milton Keynes, MK7 8LE during normal business hours from the date of this notice until the date of the AGM and will be available for inspection at the place of the AGM for at least 15 minutes prior to and during the meeting. The rules of the DSP and the Sharesave Plan are available for inspection at Pinsent Masons LLP, 30 Crown Place, Earl Street, London EC2A 4ES during business hours on any weekday from the date of this Notice of Annual General Meeting until the close of the Annual General Meeting. The rules will also be available for inspection at the AGM venue for 15 minutes prior to, and until the end of, the AGM.

## APPENDIX

### SUMMARY OF THE PRINCIPAL TERMS OF THE RIGHTMOVE 2017 DEFERRED SHARE BONUS PLAN (THE "DSP") AND THE RIGHTMOVE 2017 SHARESAVE PLAN (THE "SHARESAVE PLAN")

#### 1. THE DSP

##### 1.1 Tax treatment

The DSP is a non-tax advantaged plan under which income tax and National Insurance contributions ("**NICs**") arise, as appropriate, on the exercise or vesting of deferred share awards, granted in the form of options ("**DSP Options**") to acquire Rightmove plc shares ("**Shares**") or contingent rights to acquire Shares ("**Contingent Awards**"), in either case at nil-cost (together, "**Awards**"). A participant is required to indemnify the Company (and, if different, his employer company) in respect of income tax and NICs arising in connection with Awards, which may include employer NICs.

##### 1.2 Eligibility

Any employee of any member of the Rightmove group (the "**Group**"), including any executive director of Rightmove plc (the "**Company**"), who has participated in the Company's annual cash bonus plan (the "**Bonus Plan**") for the preceding financial year (the "**Relevant Year**") is eligible to participate in the DSP, at the discretion of the Remuneration Committee of the Company (the "**Committee**").

##### 1.3 Award values

An employee who participates in the DSP will receive an Award following calculation of the annual bonus outcome for the Relevant Year, determined in accordance with the applicable performance metrics under the Bonus Plan for the Relevant Year (the "**Bonus Plan Outcome**"). The Shares subject to the Award will represent the deferral of a proportion of the employee's Bonus Plan Outcome (the "**Deferral Proportion**"). The Deferral Proportion for a participant who is an executive director shall always be in compliance with the Directors' Remuneration Policy as approved by shareholders of the Company from time to time.

An Award shall be made over such number of Shares as has an aggregate market value (as determined by the Committee) equivalent to the appropriate proportion of Bonus Plan Outcome expressed as a gross (pre-tax) cash value, rounded up to the nearest whole Share.

No payment is required for the grant of an Award.

##### 1.4 Vesting (and exercise) of Awards

Awards generally vest on the second anniversary of the date on which they were made (the "**Award Date**").

Shares subject to Awards ("**Award Shares**") granted in the form of Contingent Awards will normally be transferred to participants as soon as reasonably practicable after the date on which the Award Shares first become vested (the "**Vesting Date**").

A participant may normally exercise an Award granted in the form of a DSP Option, over some or all of the Award Shares, in the period of 12 months following the Vesting Date. DSP Options may not be exercised later than the tenth anniversary of the Award Date.

At any time before or after the point at which a Contingent Award has vested, or a DSP Option has been exercised, but the underlying Award Shares have yet to be issued or transferred to the participant, the Remuneration Committee may decide to pay a participant who is not an executive director a cash amount equal to the value of the Award Shares he would otherwise have received.

### 1.5 Leaving employment

If a participant leaves the Group or any associated company or, as appropriate, gives or receives notice of termination of employment within the Group or any associated company (together, "**Leaves**") before the Vesting Date by reason of ill health or disability (evidenced to the satisfaction of the Committee), redundancy or the sale of the participant's employing business or company out of the Group, the participant may retain his Award until the Vesting Date, following which Award Shares subject to a Contingent Award will be transferred to him or he may exercise a DSP Option as referred to in paragraph 1.4 above.

On the death of a participant, Awards vest, with Award Shares subject to a Contingent Award being transferred as soon as reasonably practicable to, and a DSP Option being exercisable by, the participant's personal representatives during the 12 month period following the participant's death.

If a participant Leaves other than for any of the "good leaver" circumstances specified above and not in circumstances justifying summary dismissal (see below), his Award will generally immediately lapse in respect of all of the Award Shares. This is subject to the discretion of the Committee to permit the transfer of Award Shares granted in the form of a Contingent Award or the exercise of a DSP Option in respect of such number of the Award Shares as it considers appropriate in the circumstances and within such period as the Committee determines.

If a participant is dismissed by a member of the Group or an associated company in circumstances justifying summary dismissal, his Award will immediately lapse in respect of all of the Award Shares.

### 1.6 Corporate events

On a takeover of the Company and other specified corporate events, Awards vest, with Award Shares subject to a Contingent Award being transferred as soon as reasonably practicable and DSP Options being exercisable by the participant within specified periods as set out in the rules of the DSP. On an internal reorganisation, replacement Awards may be offered.

### 1.7 Malus and Clawback

Awards may be subject to adjustment or cancellation or the imposition of further conditions if, within two years of an Award Date, the Committee determines that there has been a material misstatement of the Company's financial results, circumstances where the participant has by an act or omission contributed to injury to the business interests or reputation of the Group, circumstances where the participant has engaged in fraud or misconduct, behaviour of the participant which fails to reflect the governance or values of the Company or an error in the calculation or determination of the outcome of any performance metrics or where the Committee in its reasonable opinion determines that such action would be appropriate having regard to any other circumstances that involve the Group and/or the participant.

Awards may be subject to adjustment or cancellation or the imposition of further conditions; awards made or options granted to the participant under other incentive plans of the Company may be reduced or cancelled; bonuses or other cash payments due to a participant may be reduced or cancelled; and clawback, requiring the participant to make a cash payment to the Company on such terms as the Committee, acting fairly and reasonably, may determine may be applied if, within three years of an Award Date, the Committee determines that there has been a material misstatement of the Company's financial results, circumstances where the participant has by an act or omission contributed to material injury to the business interests or reputation of the Group, circumstances where the participant has engaged in material fraud or misconduct, behaviour of the participant which materially fails to reflect the governance or values of the Company or a material error in the calculation or determination of the outcome of any performance metrics or where the Committee in its reasonable opinion determines that such action would be appropriate having regard to any other circumstances that involve the Group and/or the participant.

## 2. THE SHARESAVE PLAN

### 2.1 Tax Treatment

The Sharesave Plan is a tax advantaged plan under Schedule 3 of the Income Tax (Earnings and Pensions) Act 2003 ("**Schedule 3**").

### 2.2 Eligibility

Any UK based employee (including any full-time director) of the Company or other participating subsidiary who has been employed at a relevant grant date for a qualifying period of such length as the board of directors (the "**Directors**") may determine from time to time (but not exceeding five years) and any other employee or director who is nominated by the Directors is eligible to participate in the Sharesave Plan.

### 2.3 Exercise price

The price per share at which Shares may be acquired upon exercise of an option granted under the Sharesave Plan (a "**Sharesave Option**") is determined by the Directors before Sharesave Options are granted on any occasion. It must not be less than the higher of:

- 80 percent of the market value of a Share when invitations are issued to eligible employees; and
- in the case of Sharesave Options to subscribe for new Shares, the nominal value of an Ordinary Share.

No payment is required for the grant of a Sharesave Option.

### 2.4 Monthly savings

Any employee who applies for a Sharesave Option must enter into an HMRC approved "save as you earn" contract (the "**Savings Contract**"). The employee agrees to enter into a Savings Contract for a period of three or five years and to make monthly savings contributions of a fixed amount, currently of not less than £5 nor more than £500, over three or five years. Upon expiry of the Savings Contract, the participant may be entitled to receive a tax-free bonus in addition to repayment of the savings contributions. The participant may elect to apply the proceeds of the Savings Contract to exercise the Sharesave Option and acquire Shares. Alternatively, the participant may choose to withdraw the proceeds of the Savings Contract.

### 2.5 Exercise of Sharesave Options

Sharesave Options will normally be exercisable only during the period of six months following the maturity of the related Savings Contract.

### 2.6 Leaving employment

Early exercise of a Sharesave Option is permitted following death or cessation of employment by reason of injury, disability, redundancy, retirement, a TUPE business transfer, the participant's employer company ceasing to be an "associated company", cessation of employment more than three years after the grant of a Sharesave Option or where the business or part of the business which employs the participant is transferred to a Company outside of the Group.

In such cases, Sharesave Options may be exercised within six months of leaving, to the extent that the funds then available in the participant's Savings Contract permit. In the case of death, personal representatives may exercise the deceased participant's Sharesave Option within twelve months of the date of death.

In other circumstances, Sharesave Options will lapse on cessation of employment.

## 2.7 Corporate events

Early exercise of Sharesave Options is permitted in the event of a takeover, reconstruction or voluntary winding-up of the Company.

Alternatively, in the event of a takeover or reconstruction, by agreement with the acquiring company, participants may, as specified in the rules of the Sharesave Plan, release their Sharesave Options in consideration of the grant of options over shares in the acquiring company.

## 3. PROVISIONS COMMON TO THE DSP AND THE SHARESAYE PLAN

### 3.1 General

Awards and Sharesave Options are not transferable (except on death) and are not pensionable benefits.

Sharesave Options and, following the approval of the DSP by shareholders at the Annual General Meeting, Awards ("**Shareholder Approval**"), will be capable of being satisfied by newly issued Shares, Shares purchased in the market (or subscribed) by the Rightmove Employees' Share Trust (the "**EBT**") or by the transfer of Treasury Shares.

Operation of the DSP is overseen by the Committee and operation of the Sharesave Plan is overseen by the Directors or a duly authorised committee of the Directors.

### 3.2 Timing of Award grants and issue of Sharesave Plan invitations

Subject to relevant restrictions on dealing in Shares, Awards will normally be granted and invitations to apply for Sharesave Options will normally be issued within a period of 42 days beginning with the dealing day following the announcement of the Company's results for any period. Subject also to relevant restrictions on dealing in Shares, Awards may be granted and invitations to apply for Sharesave Options may be issued at other times in circumstances considered by the Committee or the Directors, as appropriate, to be exceptional. No Awards or Sharesave Options may be granted after 9 May 2027.

### 3.3 Dilution limits

In any ten year period ending on the relevant date of grant of an Award (following Shareholder Approval and the amendment of the DSP to allow the satisfaction of Awards by the issue of new Shares or the transfer of Treasury Shares), the maximum number of new Shares which may be issued or made issuable pursuant to Awards and other awards or options granted under any other discretionary employee share scheme operated by the Company shall not exceed 5 percent of the issued ordinary share capital of the Company from time to time.

In any ten year period ending on the relevant date of grant of an Award (following Shareholder Approval and the amendment of the DSP to allow the satisfaction of Awards by the issue of new Shares or the transfer of Treasury Shares) or a Sharesave Option, as the case may be, the maximum number of new Shares which may be issued or made issuable pursuant to Awards or Sharesave Options and other awards or options granted under any other employee share scheme operated by the Company shall not exceed 10 percent of the issued ordinary share capital of the Company from time to time.

If Awards or Sharesave Options are to be satisfied by a transfer of existing Shares, the percentage limits stated above will not apply. Insofar as it is necessary to ensure compliance with the guidance included in the Investment Association's Principles of Remuneration from time to time, the percentage limits will apply to Awards and Sharesave Options or other awards and options satisfied or to be satisfied by the transfer of Treasury Shares.

### 3.4 Rights attaching to Shares

Shares allotted or transferred under the DSP and the Sharesave Plan will rank equally in all respects with all other Shares then in issue (except for any rights attaching to Shares by reference to a record date preceding the allotment or transfer of such Shares).

### 3.5 Variation of share capital

If there is a variation in the ordinary share capital of the Company, the Directors or the Committee, as the case may be, may make such adjustments pursuant to the rules of the DSP or the Sharesave Plan, respectively, as they consider appropriate to the total number of Shares subject to any Award or Sharesave Option and, in the case of Sharesave Options, the exercise price payable upon the exercise of any Sharesave Option.

### 3.6 Alteration of the DSP and the Sharesave Plan

The Committee (in the case of the DSP) and the Directors (in the case of the Sharesave Plan) may amend the DSP and the Sharesave Plan, respectively, in any respect. However (in the case of the DSP, following Shareholder Approval), they may not make any alteration to the advantage of participants without the prior approval of shareholders in general meeting to the provisions relating to eligibility, any overall and individual limitations on the number/monetary value of Shares in respect of which Awards or, as the case may be, Sharesave Options, may be granted or the basis for determining a participant's right to acquire Shares and the adjustment of such rights in the event of a variation of share capital unless the alteration is necessary to comply with any change in legislation, to maintain the Sharesave Plan's tax advantaged status, to obtain or maintain favourable tax, exchange control or regulatory treatment for participants in the DSP or the Sharesave Plan, as appropriate, or any member of the Group, or the alteration is a minor amendment to benefit the administration of the DSP or the Sharesave Plan.

**This summary does not form part of the rules of either of the DSP or the Sharesave Plan and should not be taken as affecting the interpretation of their detailed terms and conditions. The Directors reserve the right up to the time of the Annual General Meeting to make such amendments and additions to the rules of the DSP and the Sharesave Plan as they consider appropriate provided that such amendments do not conflict in any material respect with this summary.**