

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 the document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other professional adviser.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer, so that they can pass them to the person who now holds the shares.

**Notice of Annual General Meeting
Thursday 12 May 2016**

Tullett Prebon plc
Registered in England no. 5807599

Notice of Annual General Meeting

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Notice is hereby given that the Annual General Meeting of Tullett Prebon plc (the 'Company') will be held at Tower 42, Level 37, 25 Old Broad Street, London EC2N 1HQ on 12 May 2016 at 2.00pm. The business of the meeting will be:

Ordinary Business

To consider and, if thought fit, pass the following resolutions, proposed as ordinary resolutions:

Ordinary Resolutions

1. To receive the annual report and accounts for the year ended 31 December 2015.
2. To approve the report on directors' remuneration (excluding the remuneration policy) in the form set out in the Company's annual report and accounts for the year ended 31 December 2015.
3. To elect as a director Carol Sergeant (Independent Non-executive Director, Chairman of the Risk Committee and a member of the Audit Committee).
4. To re-elect as a director Rupert Robson (Chairman of the Board and of the Nominations Committee).
5. To re-elect as a director John Phizackerley (Chief Executive).
6. To re-elect as a director Paul Mainwaring (Finance Director).
7. To re-elect as a director Angela Knight (Senior Independent Non-executive Director, member of the Audit, Remuneration and Nominations Committees).
8. To re-elect as a director Roger Perkin (Independent Non-executive Director, Chairman of the Audit Committee and member of the Risk and Nominations Committees).
9. To re-elect as a director Stephen Pull (Independent Non-executive Director, Chairman of the Remuneration Committee and a member of the Nominations Committee).
10. To re-elect as a director David Shalders (Independent Non-executive Director, member of the Risk and Remuneration Committees).
11. To re-appoint Deloitte LLP as auditor of the Company (to hold office from the conclusion of the meeting until the conclusion of the next general meeting at which accounts are laid).
12. To authorise the Audit Committee to fix the remuneration of the auditor.
13. That a final dividend in respect of the year ended 31 December 2015 be declared payable at the rate of 11.25p per share on 19 May 2016 to shareholders registered at the close of business on 29 April 2016.

Special Business

To consider and, if thought fit, pass the following resolutions, of which resolutions 14 and 15 will be proposed as ordinary resolutions and resolutions 16 to 18 as special resolutions:

Ordinary Resolutions

14. That:
 - (a) the directors be authorised to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:
 - I. in accordance with article 7 of the Company's Articles of Association (the 'Articles'), up to a maximum nominal amount of £20,293,018.75 (such amount to be reduced by the nominal amount of any equity securities (as defined in article 8 of the Articles) allotted under paragraph II. below in excess of £20,293,018.75); and
 - II. comprising equity securities (as defined in article 8 of the Articles), up to a maximum nominal amount of £40,586,037.75 (such amount to be reduced by any shares allotted or rights granted under paragraph I. above) in connection with an offer by way of a rights issue (as defined in article 8 of the Articles).
 - (b) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, or, if earlier, at the close of business on 1 July 2017; and
 - (c) this authority shall be in addition to the authority granted by a resolution passed at the General Meeting of the Company on 24 March 2016; all other previous unutilised authorities under section 551 of the Companies Act 2006 shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the Companies Act 2006 by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).
15. That in accordance with sections 366 and 367 of the Companies Act 2006 (the 'Act'), the Company and any company which is, or becomes, a subsidiary of the Company during the period to which this resolution relates, be and is hereby authorised to make political donations and incur political expenditure, as defined in sections 364 and 365 of the Act, not exceeding £100,000 in total from the date this resolution is passed to the conclusion of the next Annual General Meeting or, if earlier, on 1 July 2017.

Special Resolutions

16. That:

- (a) in accordance with article 8 of the Articles, the directors be given power to allot equity securities for cash;
 - (b) the power under paragraph (a) above (other than in connection with a rights issue, as defined in article 8(b)(ii) of the Articles) shall be limited to the allotment of equity securities having a nominal amount not exceeding in aggregate £3,043,952.75;
 - (c) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 1 July 2017; and
 - (d) all previous unutilised authorities under sections 570 and 573 of the Companies Act 2006 shall cease to have effect.
17. That in accordance with the Act, the Company be and is generally and unconditionally authorised to make market purchases (within the meaning of section 693 of the Act) of its ordinary shares of 25p each in the capital of the Company ('ordinary shares') on such terms and in such manner as the directors of the Company determine, provided that:
- (a) the maximum number of ordinary shares that may be purchased under this authority shall be 24,351,662;
 - (b) the minimum price which may be paid for an ordinary share purchased under this authority shall be 25p (exclusive of expenses payable by the Company in connection with the purchase);
 - (c) the maximum price which may be paid for an ordinary share shall not be more than the higher of 105% of the average of the middle market quotations for an ordinary share derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which the ordinary share is purchased and the amount stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003 (exclusive of expenses payable by the Company in connection with the purchase);
 - (d) the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, on 1 July 2017 unless renewed before that time;
 - (e) the Company may enter into contracts to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contracts will or may be executed wholly or partly after the expiry of such authority, and may make purchases of ordinary shares pursuant to any such contracts; and
 - (f) all existing authorities for the Company to make market purchases of ordinary shares are revoked, except in relation to the purchase of shares under a contract or contracts concluded before the date of this resolution and which has or have not yet been executed.
18. That a general meeting (other than an Annual General Meeting) may be called on not less than 14 clear days' notice.

By order of the Board

Tiffany Brill

Company Secretary
1 April 2016

Registered office:
Tower 42, Level 37
25 Old Broad Street
London EC2N 1HQ
United Kingdom

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NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING:

1. Every member who is entitled to attend and vote at this meeting is entitled to appoint one or more proxies to exercise all or any of his rights to attend and to speak and vote instead of him at the meeting. A member may appoint more than one proxy in relation to a meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. A proxy need not be a member of the Company. Appointment of proxies does not preclude members from attending and voting at the meeting should they wish to do so. A form of proxy is enclosed; alternatively if you hold shares in uncertificated form, i.e. in CREST, you may vote using the CREST system (please see the notes below).
2. To be valid, an instrument appointing a proxy in hard copy form (together with a power of attorney or other authority (if any) under which it is signed or a certified copy thereof) must be deposited at the office of the Company's registrars, Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF not less than 48 hours before the time of the meeting, excluding non business days. Alternatively if you submit your proxy electronically through CREST, to be valid, the appropriate CREST message (regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by the Company's registrars, Capita Asset Services (ID RA10) by no later than 48 hours before the time of the meeting, excluding non business days. 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 Capita Asset Services are 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. A member must inform the Company's registrars in writing of any termination of the authority of a proxy.
3. Changes to entries in the register of members after 6.00pm on Tuesday 10 May 2016 or on the date two days before any adjourned meeting (as the case may be) shall be disregarded in determining the rights of any member to attend and vote at the meeting or adjourned meeting (as the case may be). Accordingly, only a member registered in the register of members of the Company as at 6.00pm on Tuesday 10 May 2016 or, in the event of any adjournment, on the date two days before the time of any adjourned meeting, excluding non business days, shall be entitled to attend and vote at the meeting or any adjourned meeting in respect of the number of shares registered in his name at that time.
4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using procedures described in the CREST manual (available via www.euroclear.com/CREST). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
5. 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 instructions, as described in the CREST Manual, available via www.euroclear.com.
6. 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 messages. 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 takes) 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
7. 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.
8. A 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 and the shareholder by whom he was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
9. The statements of the rights of members in relation to the appointment of proxies in paragraphs 1, 2, 4 and 5 above do not apply to a Nominated Person. The rights described in these paragraphs can only be exercised by registered members of the Company.
10. Nominated persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.
11. As at 1 April 2016 (being the last business day prior to publication of this Notice), the Company's issued share capital amounted to £60,879,056.75 consisting of 243,516,227 ordinary shares carrying one vote each. Therefore, the total voting rights in the Company as at 1 April 2016 are 243,516,227.

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. The following documents are available for inspection at the Company's registered office during normal business hours of each business day and will be at the place of the Annual General Meeting from at least 15 minutes prior to the meeting and until the conclusion of the meeting:
 - (a) copies of executive directors' contracts of service;
 - (b) copies of non-executive directors' letters of appointment.
14. 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 Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which the annual report and accounts were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the members requesting such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006, and it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on its website.
15. A member attending the meeting 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 meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
16. A member entering a 'vote withheld' on a proxy form should note that votes withheld are not votes in law and will not be counted in the calculation of the proportion of votes for and against a resolution.
17. A copy of this Notice, and other information required by section 311A of the Companies Act 2006 can be found at www.tullettprebon.com.
18. You may not use any electronic address provided either in this Notice of Meeting or any related document to communicate with the Company for any purposes other than those expressly stated.

Explanatory notes to the business of the Annual General Meeting

This year, shareholders will be asked to approve 18 resolutions. An explanation of these resolutions is given below.

Resolutions 1 to 15 will be proposed as ordinary resolutions. This means that more than 50% of the votes cast must support these resolutions if they are to be passed. Resolutions 16 to 18 will be proposed as special resolutions therefore at least 75% of the votes cast must support these resolutions if they are to be passed.

Resolution 1 The directors are legally required to present their report and the audited accounts before the members at an Annual General Meeting. A copy of the Annual Report is available on the Company's website www.tullettprebon.com.

Resolution 2 In accordance with the Companies Act 2006 provisions and the large and medium sized Companies and Groups (Accounts and Reports) Regulations 2008 (as amended), the report on directors' remuneration, which is set out in pages 39 to 52 of the Annual Report, contains:

- a statement by Stephen Pull, Chairman of the Company's Remuneration Committee;
- the annual report on remuneration, which sets out payments made in the year ended 31 December 2015.

The statement by the Remuneration Committee Chairman and the annual report on remuneration will, as in the past, be put to an annual advisory shareholder vote by ordinary resolution. The directors' entitlement to remuneration is not conditional on the outcome of the shareholder vote. The Company's remuneration policy, which was approved by shareholders at the 2014 Annual General Meeting, is not being amended and will therefore not be put to a shareholder vote for approval this year.

Resolutions 3, 4, 5, 6, 7, 8, 9 and 10 Pursuant to the Company's Articles of Association and consistent with the recommendations set out in the UK Corporate Governance Code (the 'Code'), at each Annual General Meeting of the Company, all directors who held office on the date seven days before the Notice of that Annual General Meeting are required to retire from office and each director wishing to serve again is required to submit himself/herself for election or re-election by shareholders. Accordingly, resolutions 3, 4, 5, 6, 7, 8, 9 and 10 relate to the election or re-election of those directors wishing to stand again for appointment.

Carol Sergeant was appointed as Independent Non-executive Director with effect from 2 July 2015 and this is therefore the first time that she has submitted herself to shareholders for election. The Board believes that Carol Sergeant should be elected because her extensive knowledge of financial markets and her expertise in risk and regulation will be of great value to the Company.

Rupert Robson, John Phizackerley, Paul Mainwaring, Angela Knight, Roger Perkin, Stephen Pull and David Shalders are all submitting themselves to shareholders for re-election. The Board believes that they all continue to bring valuable knowledge and expertise to the Board that will be of significant benefit to the Company.

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The Board is satisfied that, following formal performance evaluation, the performance of each of the directors offering themselves for election or re-election continues to be effective and each demonstrates commitment to the role. The biographical details of all directors are set out on page 30 of the Annual Report, with additional information recommended by the Code included in the Corporate Governance Report on pages 27 to 38 of the Annual Report.

Resolutions 11 and 12 The Company is required to appoint auditors at each general meeting at which accounts are laid. The Board is proposing that Deloitte LLP be re-appointed following the recommendation of the Audit Committee, and Deloitte LLP have expressed their willingness to continue to act, as auditor of the Company. Resolution 12 proposes that the Audit Committee be authorised to set the auditor's remuneration.

Resolution 13 The directors are proposing a final dividend of 11.25p per ordinary share in respect of the year ended 31 December 2015. If approved, the dividend will be paid on 20 May 2016 to shareholders registered at the close of business on 22 April 2016.

Resolution 14 At the Annual General Meeting held on 6 May 2015, shareholders authorised the directors, under section 551 of the Companies Act 2006 (the 'Act'), to allot ordinary shares without the prior consent of shareholders for a period expiring at the conclusion of the Annual General Meeting to be held in 2016 or, if earlier, on 1 July 2016. Resolution 14 will be proposed as an ordinary resolution to renew the authority granted at last year's AGM. If approved, the resolution will authorise the directors under section 551 of the Act to allot ordinary shares or grant rights to subscribe for or convert any security into shares in the Company for a period expiring at the conclusion of the next Annual General Meeting or, if earlier, the close of business on 1 July 2017.

Paragraph (a). of Resolution 14 will allow the directors to allot ordinary shares up to a maximum nominal amount of £20,293,018.75 representing approximately one third of the Company's existing issued share capital as at 1 April 2016 (being the latest practicable date prior to publication of this circular). In accordance with institutional guidelines issued by the Investment Association, paragraph (a)ii. of Resolution 14 will allow directors to allot, including the ordinary shares referred to in paragraph (a). of Resolution 14, further of the Company's ordinary shares in connection with a pre-emptive offer by way of a rights issue to ordinary shareholders up to a maximum nominal amount of £40,586,037.75 representing approximately two thirds of the Company's existing issued share capital as at 1 April 2016 (being the latest practicable date prior to publication of this circular). The directors have no present intention of exercising this authority. However, if they do exercise the authority, the directors intend to follow best practice as regards its use, as recommended by the Investment Association.

Resolution 15 Part 14 of the Act prohibits the Company and its subsidiaries from making political donations or from incurring political expenditure in respect of a political party, other political organisations or independent election candidates unless authorised by the Company's shareholders. The definitions within the Act are wide and therefore the Company wishes to ensure that neither it nor its subsidiaries inadvertently commits any breach of the Act by way of any normal activities which may be considered to result in the making of political donations or political expenditure.

It is the Company's policy not to make cash contributions to any political party and there is at present no intention to make cash donations to any political party or to incur any political expenditure. Shareholder approval is therefore being sought on a precautionary basis only.

Resolution 16 At last year's Annual General Meeting, a special resolution was passed, under section 570 of the Act, empowering the directors to allot equity securities for cash without first being required to offer such shares to existing shareholders for a period expiring at the conclusion of the Annual General Meeting to be held in 2016 or, if earlier, on 1 July 2016. Resolution 16 will be proposed as a special resolution to renew this authority. If approved, the resolution will authorise the directors to issue shares for cash in connection with a rights issue or other pre-emptive offer and otherwise to issue shares (including the sale on a non-pre-emptive basis of any shares the Company may hold in treasury) for cash up to a maximum nominal amount of £3,043,952.75 for a period expiring at the conclusion of the next Annual General Meeting or, if earlier, the close of business on 1 July 2017. The maximum nominal amount of equity securities to which this authority relates represents approximately 5% of the issued share capital of the Company as at 1 April 2016 (being the latest practicable date prior to publication of this circular).

The directors do not intend to issue more than 7.5% of the issued share capital of the Company for cash on a non pre-emptive basis in any rolling three-year period without prior consultation with shareholders and the Investment Association and the Pensions and Lifetime Savings Association.

Resolution 17 A special resolution was passed at last year's Annual General Meeting empowering the directors to purchase the Company's shares in the market. It is proposed that this authority be renewed for a period expiring at the conclusion of the next Annual General Meeting or, if earlier, on 1 July 2017. The power given by the resolution will only be exercised if the directors are satisfied that any purchase will increase the earnings per share of the ordinary share capital in issue after the purchase, and accordingly is in the interests of shareholders. The directors will also give careful consideration to gearing levels of the Company and its general financial position. The purchase price would be paid out of distributable profits.

The Act permits companies to hold shares in treasury, as an alternative to cancelling them, following a purchase of own shares by the Company. Shares held in treasury may subsequently be cancelled, sold for cash or used to satisfy share options and share awards under share schemes. Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings in respect of the shares, and no dividend or other distribution of the Company's assets may be made in respect of the shares. If the directors exercise the authority conferred by Resolution 17 they may consider holding the shares in treasury, rather than cancelling them. The directors believe that holding shares in treasury would provide the Company with greater flexibility in the management of its share capital. The directors will also consider using any treasury shares to satisfy awards under the Tullett Prebon Long Term Incentive Plan.

The maximum number of shares which may be purchased under the proposed authority will be 24,351,622 shares representing approximately 10% of the issued share capital of the Company at 1 April 2016 (being the latest practicable date prior to the publication of this circular). The price paid for shares will not be less than the nominal value of 25p per share nor more than the higher of 5% above the average of the middle-market quotation of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the day on which the shares are purchased and that stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003.

Options to subscribe for a total of 302,148 new ordinary shares were outstanding as at 1 April 2016 (being the latest practicable date prior to publication of this circular). The proportion of issued share capital that they represented at that time was 0.12% and the proportion of issued share capital that they will represent if the full authority to purchase shares existing and being sought is used is 0.14%.

Resolution 18 The notice period required by the Act for general meetings of the Company is 21 days unless shareholders approve a shorter notice period, which cannot, however, be less than 14 clear days. Annual General Meetings must always be held on at least 21 clear days' notice. At the Annual General Meeting held on 6 May 2015, shareholders authorised the calling of general meetings other than an Annual General Meeting on not less than 14 clear days' notice and it is proposed that this authority be renewed. The authority granted by Resolution 18, if passed, will be effective until the Company's next Annual General Meeting. In order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting. The flexibility offered by Resolution 18 will be used where, taking into account the circumstances and noting the recommendations of the UK Corporate Governance Code 2014, the directors consider this appropriate in relation to the business of the meeting and in the interests of the Company and shareholders as a whole.

Recommendation

The directors consider that the proposals in resolutions 1 to 18 are in the best interests of the Company and shareholders as a whole. Accordingly they unanimously recommend that shareholders vote in favour of each resolution as they intend to do in respect of their own beneficial holdings.

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