



Trainline plc Notice of Annual General Meeting

**to be held on
Thursday, 1 July 2021**

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to what action you should take, you are recommended to consult with your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000 (as amended).

If you have recently sold or transferred all of your shares in Trainline plc, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares. Trainline plc is incorporated in England and Wales under the Companies Act 2006 with registered number 11961132.

Chair's letter



The Board and I strongly encourage you to make full use of the live virtual webcast facility.

Brian McBride
Chair

Dear Shareholder,

Trainline will be holding its Annual General Meeting (the “AGM”) on Thursday, 1 July 2021 electronically via <https://web.lumiagm.com> and at etc.venues, 50-52 Chancery Lane, London, WC2A 1HL with the meeting set to start at 10:00 am. The official business of the AGM is set out on pages 5 to 6 of this Notice.

Important – AGM arrangements

We will continue to monitor public health guidance and legislation issued by the UK Government in relation to the ongoing COVID-19 pandemic. We have prepared for the AGM based on the anticipated status of the UK Government’s Roadmap out of Lockdown at the date of the meeting not withstanding that, at the date of publication, the UK Government has not yet lifted restrictions on public gatherings.

Considering the potential for circumstances to change and the unpredictability of what COVID-19 restrictions may be in place at the time, the AGM will be held in the first instance as an electronic meeting via a live virtual webcast facility which will enable our shareholders to participate in the safest manner possible. Whilst attendance in person may be possible, the Board and I strongly encourage you to make full use of the live virtual webcast facility.

By using the live virtual webcast facility, shareholders will be able to view myself and members of the Board conduct the business of the meeting via a live videocast and to submit written questions in real time. The facility can be accessed via the online AGM platform <https://web.lumiagm.com>. Full details of how to participate electronically are set out on page 12.

You may also submit any questions you may have for the Board via email to investor@trainline.com before the AGM takes place. We will maintain a list of responses to frequently asked questions in relation to our AGM on our website at <https://investors.thetrainline.com/AGM>

Should the UK Government’s public health guidance and legislation require changes to the format of the AGM, these will be notified via our website at <https://investors.thetrainline.com/AGM>.

COVID-safe measures that will be in place on the day

The Board has agreed the following COVID-safe measures that must be observed at the place of the meeting:

1. Guests will not be permitted entrance to the meeting.
2. Face masks to be worn at all times, except and only for as long as, an attendee is addressing the meeting.
3. 2 metres social distance must be observed at all times.
4. Shareholders or proxies will vote via their own personal device and will need to ensure they can access the online AGM platform, <https://web.lumiagm.com>, during the meeting. Electronic voting handsets and poll cards will not be provided on the day.
5. There will be no circulation of shareholders or directors before or after the meeting.
6. There will be no refreshments provided.

Voting at the AGM

I strongly encourage you to submit a proxy vote in advance of the AGM and appoint the chair of the AGM as your proxy with directions as to how to cast your vote on the resolutions proposed. The notes on page 7 explain how you can submit your proxy vote electronically. Alternatively, if you are not equipped to submit electronically, the accompanying proxy card provides details on how you can submit your proxy vote by post.

Shareholders who participate in the AGM via the live virtual webcast facility or in person will be able to vote in real time via the online AGM platform, <https://web.lumiagm.com> using their own personal device.

Business of the meeting

Following a competitive tender process, details of which are provided on page 63 of the FY 2021 Annual Report, the Audit and Risk Committee have recommended, and the Board has approved subject to shareholder approval, the appointment of PwC LLP ("**PwC**") as statutory auditor of the Company to hold office until the conclusion of our next AGM, as a replacement for KPMG LLP ("**KPMG**").

KPMG, the Company's auditors for FY 2021, will not seek reappointment and will therefore cease to hold office from the AGM. KPMG have provided the Company with a Statement of Circumstances, in accordance with the Companies Act 2006, a copy of which is set out on page 14 of this Notice.

All current Directors will stand for re-election at the AGM, in line with the provisions of the UK Corporate Governance Code 2018. During FY 2021 we recruited additional experienced and knowledgeable independent non- executive directors in Andy Phillipps and Jennifer Duvalier with Jody Ford initially joining as COO before succeeding Clare Gilmartin as CEO.

Having considered the performance of and contribution made by each of the Directors, the Board considers each Director to be fully effective and committed to his or her role and recommends them all for election or re-election. The Directors biographies are detailed on pages 56 to 57 of the FY 2021 Annual Report.

Recommendation

The Directors consider all the resolutions set out in this Notice to be considered at the AGM to be in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that you vote in favour of all the resolutions set out in this Notice as they intend to do in respect of their own shareholdings, currently amounting to 0.5% per cent of the total voting rights of the Company.

Brian McBride

Chair
6 May 2021

Summary of resolutions

Resolution 1 – Reports and Accounts

The Directors are required to present the annual accounts, strategic report, directors' report and the auditors' report on the accounts to the meeting.

Resolution 2 – Directors' Remuneration Report

The Directors' Remuneration Report for the 2021 financial year, which sets out details of the remuneration paid to the Directors during the year ended 28 February 2021, can be read on pages 68 to 78 of the FY 2021 Annual Report and Financial Statements (other than the Remuneration Policy overview on pages 69). The vote is advisory in nature and therefore no entitlement to remuneration is conditional on the passing of the resolution.

Resolutions 3 to 9 – Election and re-election of directors

In accordance with the Company's Articles of Association and the UK Corporate Governance Code 2018, all Directors will retire and stand for election or re-election at the AGM. Resolutions 3 – 9 (inclusive) propose their election or re-election by the Company's shareholders. Biographical details of all the Directors is set out on pages 56 to 57 of the FY 2021 Annual Report to enable shareholders to take an informed decision on their election or re-election.

The Nomination Committee has reviewed the independence of each Non-executive Director and determined that they are all independent in character and judgement and there are no relationships or circumstances which are likely to affect their judgement. The Chair of the Board was considered independent upon appointment. All Directors are recommended by the Board for election or re-election.

Resolutions 10 and 11 – Appointment of the auditor and remuneration of the auditor

At each meeting at which the Company's accounts are presented to its members, the Company is required to appoint auditors to serve until the next such meeting.

The Audit and Risk Committee conducted a competitive tender process during FY 2021 for the provision of external audit services, details of which are provided on page 63 of the FY 2021 Annual Report. The Audit and Risk Committee have recommended and the Board has approved, subject to shareholder approval, the appointment of PwC as statutory auditor of the Company to replace KPMG. Accordingly, Resolution 10 proposes that PwC be appointed as auditors of the Company to hold office until the conclusion of our next AGM at which accounts are laid.

KPMG have provided the Company with a Statement of Circumstances, in accordance with the Companies Act 2006, a copy of which is set out on page 14 of this Notice.

It is normal practice for the Directors to be authorised to determine the level of the auditors' remuneration for the ensuing year and Resolution 11 gives the Directors such authority.

Resolution 12 – Political Donations

The Company does not propose or intend to make political donations, within the normal meaning of that expression. However, as the definition of political donations in the Companies Act 2006 is broad, it is possible that normal business activities, which might not be thought to be political donations or expenditure in the usual sense, could be caught. This resolution is proposed as a precaution to ensure that the Company and its subsidiaries do not unintentionally technically breach the Companies Act 2006.

Resolution 13 - Authority to Allot Shares

This resolution is to renew the Directors' authority to allot shares. The authority will allow the Director's to allot ordinary shares in the Company, or grant rights to subscribe for or convert any securities into ordinary shares of the Company, which represent not more than one-third of the issued share capital of the Company as at 6 May 2021, being the last practicable date prior to the publication of this document.

Resolution 14 – Disapplication of pre-emption rights

This resolution would allow the Directors to allot shares for cash and/or sell treasury shares up to a set value without having to offer such shares to existing shareholders on the conditions as described on page 10.

Resolution 15 – Disapplication of pre-emption rights for acquisitions and other capital investment

This resolution would give the Director's authority to allot additional shares for cash and/or sell treasury shares up to a set value as described on page 10 without having to offer such shares to existing shareholders, in connection with an acquisition or other capital investment.

Resolution 16 – Purchase of own shares

This resolution will authorise the Company to make market purchases of up to a set number of its own shares as described on page 11 and specifies the minimum and maximum price at which the shares may be brought.

Resolution 17 – General Meetings

This resolution seeks to authorise the Directors to call general meetings (other than an annual general meeting) on 14 clear days' notice.

A further explanation of Resolutions 13 to 17 is available on pages 10 and 11.

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Trainline plc (the "Company") will be held electronically and at etc. venues, 50-52 Chancery Lane, London, WC2A 1HL on Thursday, 1 July 2021 at 10:00am to consider and vote on the resolutions below. Resolutions 14, 15, 16 and 17 will be proposed as special resolutions, with the remainder being proposed as ordinary resolutions.

Resolutions

Reports and accounts

1. To receive the audited accounts for the financial year ended 28 February 2021, together with the strategic report, directors' report and auditors' report on those accounts.

Directors' Remuneration Report

2. To receive and to approve the directors' remuneration report (excluding the directors' remuneration policy overview) set out on pages 68 to 78 of the Company's annual report for the financial year ended 28 February 2021 on an advisory basis.

Directors

3. To re-elect Brian McBride as a director of the Company.
4. To re-elect Duncan Tatton-Brown as a director of the Company.
5. To re-elect Kjersti Wiklund as a director of the Company.
6. To re-elect Shaun McCabe as a director of the Company.
7. To elect Andy Phillipps as a director of the Company.
8. To elect Jennifer Duvalier as a director of the Company.
9. To elect Jody Ford as a director of the Company.

Appointment of auditors

10. To appoint PwC LLP as auditors of the Company to hold office from the conclusion of the AGM until the conclusion of the next annual general meeting.

Auditors' remuneration

11. To authorise the Directors to determine the remuneration of the auditors.

Political donations

12. That, in accordance with section 366 and 367 of the Companies Act 2006, the Company and any company which is, or becomes, a subsidiary of the Company at any time during the period for which this resolution has effect, be authorised to:
 - (a) make donations to political parties and/or independent election candidates not exceeding £100,000;
 - (b) make political donations to political organisations, other than political parties, not exceeding £100,000; and
 - (c) incur political expenditure not exceeding £100,000,as such terms are defined in Part 14 of the Companies Act 2006 during the period beginning on the date of the passing of this resolution and ending on the date of the Company's next annual general meeting, provided that the aggregate of all expenditure under paragraphs (a), (b) and (c) shall not exceed £100,000 in total.

Authority to allot shares

13. That the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to allot shares in the Company, and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £1,602,268 to:
 - (i) holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities;and so that the Directors may impose any limits or restrictions and make any arrangements which they consider 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 end of the next annual general meeting of the Company (or, if earlier, at the close of business on 1 October 2022), 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 Directors 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.

Disapplication of pre-emption rights

14. That, subject to the passing of resolution 13 and in place of all existing powers the Directors be generally empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (as defined in the Companies Act 2006) for cash, pursuant to the authority conferred by resolution 13 as if section 561(1) of the Companies Act 2006 did not apply to the allotment. This power:
- (a) expires (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this resolution is passed (or, if earlier, at the close of business on 1 October 2022), but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the Directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired; and
 - (b) shall be limited to the allotment of equity securities in connection with an offer of equity securities
 - (i) to the ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to people who hold other equity securities, if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,and so that the Directors may impose any limits or restrictions and make any arrangements which they consider 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; and
 - (c) shall be limited to the allotment of equity securities for cash or otherwise up to an aggregate nominal amount of £240,340.
- This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Companies Act 2006 as if in the first paragraph of this resolution the words 'pursuant to the authority conferred by resolution 13' were omitted.

Disapplication of pre-emption rights for acquisitions and other capital investments

15. That, subject to the passing of resolution 13 and in addition to any power given to it pursuant to resolution 14, the Directors be generally empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (as defined in the Companies Act 2006) for cash, pursuant to the authority conferred by resolution 13 as if section 561(1) of the Companies Act 2006 did not apply to the allotment. This power:
- (a) expires (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this resolution is passed (or, if earlier, at the close of business on 1 October 2022), but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the Directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired; and
 - (b) shall be limited to the allotment of equity securities for cash up to an aggregate nominal amount of £240,340 and provided that the allotment is for the purposes of financing (or refinancing, if the power is used within six months of the original transaction) a transaction which the Directors determine 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 the notice of the meeting.
- This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Companies Act 2006 as if in the first paragraph of this resolution the words 'pursuant to the authority conferred by resolution 13' were omitted.

Purchase of own shares

16. That, the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of 1 penny each in the capital of the Company ("Shares") on such terms as the Directors think fit, provided that:
- (a) the maximum aggregate number of Shares which may be purchased is 48,068,050;
 - (b) the minimum price, exclusive of any expenses, which may be paid for each Share is 1 penny;
 - (c) the maximum price, exclusive of any expenses, which may be paid for each Share is an amount equal to the higher of:
 - (i) 105% of the average of the middle market quotations of a Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Share is contracted to be purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade of a Share and the highest current independent bid for a Share on the trading venue where the purchase is carried out; and
 - (d) this authority will expire at the end of the next annual general meeting of the Company, except in relation to the purchase of Shares under this authority the contracts for which are made before the expiry of this authority and which are executed wholly or partly thereafter

General meetings

17. 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

Neil Murrin

Company Secretary

6 May 2021

Registered office 120 Holborn, London, England EC1N 2TD

Notes to the Notice of Annual General Meeting

Entitlement to attend and vote

1. Only those shareholders whose name appears in the Company's register of members: as at 6.30 pm on 29 June 2021; or if the AGM is adjourned, in the Company's register of members at 6.30 pm on the day two days prior to the adjourned meeting, shall be entitled to vote. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the AGM.

Voting on all resolutions will be by way of a poll. The Directors believe a poll is more representative of shareholders' voting intentions because shareholders' votes are counted according to the number of shares held and all votes tendered are taken into account. The results of the voting at the AGM will be announced through a Regulatory Information Service and will appear on our website at <https://investors.thetrainline.com/AGM> as soon as reasonably practicable after the AGM.

Appointing a proxy

2. You are entitled, and we encourage you, to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the AGM. As explained in more detail in the Chair's letter to this Notice, all shareholders are strongly encouraged to appoint the chair of the AGM as proxy to vote on their behalf.

Where no specific instruction is given, your proxy may vote at his/her own discretion or refrain from voting, as he or she sees fit. You can appoint more than one proxy in relation to the meeting provided that each is appointed to exercise the rights attaching to different shares held by you. Details of how to appoint a proxy are set out in the notes to the Proxy Form.

Voting by proxy

3. Only those shareholders whose name appears in the Company's register of members: as at 6.30 pm on 29 June 2021; or if the AGM is adjourned, in the Company's register of members at 6.30 pm on the day two days prior to the adjourned meeting, shall be entitled to vote. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the AGM.

You may vote on the resolutions by proxy online at www.sharevote.co.uk.

Alternatively you can print and email a copy of the proxy form. This can be downloaded from <https://investors.thetrainline.com/AGM>. Complete the proxy form in the usual way in accordance with the instructions thereon and please ensure you also add your full name, post code and shareholder reference number if known. Once completed and signed, please scan or take a picture of your proxy form and e-mail this to proxyvotes@equiniti.com.

If you are unable to vote electronically, you may still vote via post by completing and returning your Proxy Form to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.

To be valid your proxy instruction must be received by Equiniti at least 48 hours before the appointed time of the AGM, that is to say, no later than 10.00 am on 29 June 2021. Voting online is quicker, more environmentally sustainable and more secure than paper voting.

Online proxy voting

4. Only those shareholders whose name appears in the Company's register of members: as at 6.30 pm on 29 June 2021; or if the AGM is adjourned, in the Company's register of members at 6.30 pm on the day two days prior to the adjourned meeting, shall be entitled to vote. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the AGM.

You can register the appointment of a proxy or proxies, or voting instructions for the AGM electronically by logging on to www.sharevote.co.uk. You will need to use your Voting ID, Task ID and Shareholder Reference Number which are printed on your Proxy Form. Full details of the procedures are given on the website. The proxy appointment and/or voting instructions must be received by Equiniti at least 48 hours before the appointed time of the meeting that is to say, no later than 10.00 am on 29 June 2021. Please note that any electronic communication sent to the Company or the Registrar that is found to contain a computer virus will not be accepted. The use of the internet service in connection with the AGM is governed by Equiniti Limited's conditions of use set out on the website, www.sharevote.co.uk.

Nominated persons

5. Only those shareholders whose name appears in the Company's register of members: as at 6.30 pm on 29 June 2021; or if the AGM is adjourned, in the Company's register of members at 6.30 pm on the day two days prior to the adjourned meeting, shall be entitled to vote. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the AGM.

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, pursuant to 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, they may, pursuant to any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The rights relating to proxies set out above do not apply directly to Nominated Persons. The rights to appoint proxies can only be exercised by registered holders of Shares.

CREST proxy appointment

6. Only those shareholders whose name appears in the Company's register of members: as at 6.30 pm on 29 June 2021; or if the AGM is adjourned, in the Company's register of members at 6.30 pm on the day two days prior to the adjourned meeting, shall be entitled to vote. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the AGM.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy instruction service may do so for the AGM and any adjournment thereof by using the procedure described in the CREST Manual. These procedures are available via www.euroclear.com. CREST personal members or other CREST sponsored members, and those CREST members who have appointed voting service providers, should refer to their CREST sponsors or voting service providers, who will be able to take the appropriate action on their behalf.

For a proxy appointment or instructions made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) no later than 10:00 am on 29 June 2021, or, in the event of an adjournment of the meeting, 48 hours before the adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI 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(s), to procure that his/her 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 connection thereto, 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.

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.

Corporate Representatives

7. Only those shareholders whose name appears in the Company's register of members: as at 6.30 pm on 29 June 2021; or if the AGM is adjourned, in the Company's register of members at 6.30 pm on the day two days prior to the adjourned meeting, shall be entitled to vote. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the AGM.

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

If two or more corporate representatives purport to vote in respect of the same shares: (a) if they purport to exercise the power in the same way as each other, the power shall be treated as exercised in that way; and (b) in other cases, the power shall be treated as not exercised.

Considering the potential for circumstances to change and the unpredictability of what COVID-19 restrictions may be in place at the time, corporations should consider appointing the chair of the AGM as a proxy to ensure that their votes can be cast in accordance with their wishes.

Shareholder requisition rights

8. Only those shareholders whose name appears in the Company's register of members: as at 6.30 pm on 29 June 2021; or if the AGM is adjourned, in the Company's register of members at 6.30 pm on the day two days prior to the adjourned meeting, shall be entitled to vote. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the AGM.

Shareholders meeting the threshold requirements set out in section 527 of the Companies Act 2006 have the right to request that the Company publish a statement on its website setting out any matter that such shareholders propose to raise at the AGM relating to the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM or any circumstances connected with an auditor ceasing to hold office since the last AGM. The request must be received by the Company by 24 June 2021, (being at least one week before the AGM) and the Company may not charge the requesting shareholders for website publication of such a statement.

The Company must also forward the statement to the Company's auditors no later than the time the statement is made available on the Company's website. The business which may be dealt with at the AGM includes any website statement relating to audit concerns.

Questions for the Board or Trainline

9. Subject to the circumstances and potential restrictions detailed in the Chair's letter to this Notice, any shareholder 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:
- to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - the answer has already been given on a website in the form of an answer to a question; or
 - it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

By using the live virtual webcast facility, shareholders will also be able to submit written questions in real time during the AGM.

If you have any questions for the Board or Trainline please contact investor@trainline.com to give us the opportunity to answer your questions prior to the AGM. We will maintain a list of response to frequently asked questions in relation to our AGM at <https://investors.thetrainline.com/AGM>.

Availability of this Notice and other information

10. This Notice of AGM and other information required by section 331A of the Companies Act 2006, can be found at <https://investors.thetrainline.com/AGM>.

Documents for inspection

11. As at the date of this Notice of AGM, the Company's registered office is closed in line with UK Government regulations. Copies of the service agreements of the Executive Directors' and the terms of engagement of the Non-executive Directors will be available to members for inspection on request. So that appropriate arrangements can be made for members wanting to inspect documents, requests should be sent by email to investor@trainline.com in advance of any visit to ensure that access can be arranged, or made in person at the place of the AGM. Any such access will be subject to health and safety requirements, and any limits on gathering and social distancing and any other measures imposed or recommended by the UK Government.

Issued share capital and total voting rights

12. As at 6 May 2021 (being the latest practicable date prior to the publication of this document), the Company's issued ordinary share capital consisted of 480,680,508 Shares, carrying one vote each. The Company does not hold any Shares in treasury. Therefore the total voting rights in the Company as at 6 May 2021 were 480,680,508.

Dates and times

13. All dates and times stated in this Notice of AGM and any further announcements regarding the AGM are British Standard Time unless stated otherwise.

Communication

14. Except as provided above, shareholders who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):
- calling our shareholder helpline on 0371 384 2030; or
 - emailing investor@trainline.com.

You may not use any electronic address provided either in this notice of annual general meeting; or any related documents to communicate with the Company for any purposes other than those expressly stated.

Explanation of resolutions

An explanation of resolutions 13 to 17 is set out below.

Resolution 13 – Authority to Allot Shares

This resolution will give the Directors a general authority to allot new shares, and grant rights to subscribe for, or convert any security into, shares, up to a maximum nominal value of £1,602,268, which is equal to approximately one-third of the issued share capital of the Company as at 6 May 2021, being the latest practicable date prior to the publication of this document.

As at 6 May 2021, being the latest practicable date prior to the publication of this document, the Company does not hold any treasury shares. This authority will remain in force until the conclusion of the annual general meeting of the Company in 2022 at which the Company is likely to seek renewal of the authority (or, if earlier, at the close of business on 1 October 2022). The Company is proposing this resolution to give the Directors flexibility, however, there are no current plans to allot shares.

Resolution 14 – Disapplication of pre-emption rights

This resolution would allow the Directors to allot shares, or grant rights to subscribe for, or convert securities into, shares, and/or sell treasury shares for cash without having to offer such shares to existing shareholders up to a maximum nominal value of £240,340, which is approximately 5% of the Company's issued share capital as at 6 May 2021, being the latest practicable date prior to the publication of this document.

Resolution 14, if passed, will allow the Directors to make appropriate exclusions and other arrangements to resolve legal or practical problems which, for example, might arise in relation to overseas shareholders

This disapplication authority is in line with the Pre-Emption Group's Statement of Principles 2015 (the Statement of Principles). Annual renewal of this authority will be sought in accordance with best practice and in line with the most recent Statement of Principles.

There are no current plans to allot shares pursuant to the authority under this resolution, however, the Directors wish to ensure that the Company has maximum flexibility in managing the Group's capital resources. Further the Directors do not intend to issue, pursuant to the authority under this resolution, more than 7.5% of the issued share capital of the Company on a non-pre-emptive basis in any rolling three-year period, without prior consultation with shareholders.

This authority will expire at the conclusion of the annual general meeting of the Company in 2022 at which the Company is likely to seek renewal of the authority (or, if earlier, at the close of business on 1 October 2022).

Resolution 15 – Disapplication of pre-emption rights for acquisitions and other capital investment

This resolution would give the Directors authority, in addition to the authority granted in resolution 14, on a non pre-emptive basis, to allot shares for cash and/or sell treasury shares up to a maximum nominal value of £240,340, which is approximately 5% of the Company's issued share capital as at 6 May 2021, being the latest practicable date prior to the publication of this document, without having to offer such shares to existing shareholders for the purposes of financing (or refinancing, if the waiver is used within six months of the original transaction) a transaction which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles.

There are no current plans to allot shares pursuant to the authority under this resolution, however, the Directors wish to ensure that the Company has maximum flexibility in managing the Group's capital resources. This authority will expire at the conclusion of the annual general meeting of the Company in 2022 at which the Company is likely to seek renewal of the authority (or, if earlier, at the close of business on 1 October 2022).

Resolution 16 – Purchase of own shares

This resolution will authorise the Company to make market purchases of up to 48,068,050 Shares, being just under 10% of the Company's issued share capital as at 6 May 2021, being the latest practicable date prior to the publication of this document, and specifies the minimum and maximum prices at which the Shares may be bought.

This authority will expire at the conclusion of the annual general meeting of the Company in 2022. Renewal of this authority is likely to be sought at the annual general meeting each year.

The Directors confirm that they will exercise this buy back authority only when, in light of the prevailing market conditions, they consider such purchases would result in an increase in earnings per share and would be in the best interests of shareholders generally.

Any Shares purchased would be effected by a purchase in the market and may either be cancelled or held as treasury shares, which may then be cancelled, sold for cash or used to meet the Company's obligations under its employee share schemes. As at 6 May 2021, being the latest practicable date prior to the publication of this document, the total number of options to subscribe for Shares in the Company was 3.2 million (approximately 0.66% of the Company's issued share capital and approximately 0.73% of the Company's issued share capital if the full authority proposed by resolution 16 was used and the shares purchased were cancelled).

Resolution 17 – General Meetings

Under the Companies Act 2006, all general meetings must be held on 21 days' notice unless shareholders approve a shorter notice period subject to a minimum of 14 clear days. Annual general meetings must continue to be held on at least 21 clear days' notice.

This resolution seeks to approve an equivalent authority granted to the Directors at last year's general meeting to call general meetings (other than an annual general meeting) on 14 clear days' notice.

The approval will be effective until the Company's next annual general meeting, when it is expected that a similar resolution will be proposed.

In order to allow for the shorter notice period, the Company will make electronic voting available to all shareholders. The shorter notice period would not be used as a matter of routine for general meetings, but only where the flexibility is merited by time-sensitive matters and is thought to be to the advantage of shareholders as a whole.

Participating electronically via the live virtual webcast facility

Electronic Meeting

For the 2021 AGM, Trainline plc will be enabling shareholders to attend and participate in the meeting electronically, should they wish to do so. This can be done by accessing the AGM website, <https://web.lumiagm.com>

Accessing the AGM website

Lumi AGM can be accessed online using most well-known internet browsers such as Edge, Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone. If you wish to access the AGM using this method, please go to <https://web.lumiagm.com> on the day.

Logging In

On accessing the AGM website, you will be asked to enter a Meeting ID which is 169-970-187

You will then be prompted to enter your unique Shareholder Reference Number (SRN) and PIN which is the first two and last two digits of your SRN. These can be found printed on your form of proxy. Access to the meeting via the website will be available from 9:00am on 1 July 2021; however, please note that your ability to vote will not be enabled until the Chair formally declares the poll open.

Broadcast

The meeting will be broadcast in a live format. Once logged in, and at the commencement of the meeting, you will be able to watch and listen to the proceedings of the meeting on your device.

Voting

Once the Chair has formally opened the meeting, they will explain the voting procedure. Voting will be enabled on all resolutions on the Chair's instruction. This means shareholders may, at any time while the poll is open, vote electronically on any or all of the resolutions put forward in the Notice of Meeting.

Once the resolutions have been proposed, the list of resolutions will appear along with the voting options available. Select the option that corresponds with how you wish to vote, "FOR", "AGAINST" or "WITHHELD". Once you have selected your choice, the option will change colour and a confirmation message will appear to indicate your vote has been cast and received – there is no submit button. If you make a mistake or wish to change your vote, simply select the correct choice, if you wish to "cancel" your vote, select the "cancel" button. You will be able to do this at any time whilst the poll remains open and before the Chair announces its closure at the end of the meeting.

Questions

Shareholders attending electronically may ask questions by typing and submitting their question in writing – select the messaging icon from within the navigation bar and type your question at the bottom of the screen. To submit your question, click the send button to the right of the text box.

Requirements

An active internet connection is required at all times in order to allow you to cast your vote when the poll opens, submit questions and to watch and listen to the broadcast. It is your responsibility to ensure you remain connected for the duration of the meeting.

User Guide to Joining the Trainline plc 2021 Annual General Meeting Remotely

Meeting ID: 169-970-187

To login you must have your SRN and PIN

1



Navigate to web.lumiagm.com and you will be prompted to enter a Meeting ID which is 169-970-187. The website will be available from 9:00am on 01 July 2021.

2



After entering the Meeting ID, you will be prompted to enter your unique Shareholder Reference Number (SRN) and PIN (which is the first two and last two digits of your SRN).

3




When successfully authenticated, you will be taken to the Home Screen.

4



To view the meeting presentation, expand the "Broadcast Panel", located at the bottom of your device. If viewing through a browser, it will appear automatically.

This can be minimised by pressing the same button. 

5



When the Chairman declares the poll open, a list of all resolutions and voting choices will appear on your device. Scroll through the list to view all resolutions.

6




For each resolution, press the choice corresponding with the way in which you wish to vote. When selected, a confirmation message will appear.

7




To change your mind, simply press the correct choice to override your previous selection. To cancel your vote, press Cancel.

To return to the voting screen whilst the poll is open, select the voting icon. 

8



If you would like to ask a question, select the messaging icon. 

Type your message within the chat box at the bottom of the messaging screen.

Click the send button to submit.

Duly appointed proxies and corporate representatives

Once a valid appointment has been received and verified please contact the Company's registrar before 5.30pm on 30 June 2021 on 0371 384 2030 or +44 (0)121 415 7047 if calling from outside the UK, to obtain your unique SRN and PIN. Lines are open 8.30am to 5.30pm Monday to Friday (excluding public holidays in England and Wales).



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The Directors
Trainline plc
3rd Floor, 120 Holborn
London
EC1N 2TD

Our ref: Anna Jones
+44 020 7311 1000

19 May 2021

Dear Directors

Statement to Trainline plc (no. 11961132) on ceasing to hold office as auditors pursuant to section 519 of the Companies Act 2006

The reason connected with our ceasing to hold office is the holding of a competitive tender for the audit, in which we were unsuccessful in retaining the audit.

Yours faithfully,

KPMG LLP

KPMG LLP
Audit registration number: 9188307
Audit registration address:
15 Canada Square
Canary Wharf, London E14 5GL

Shareholder information

Managing your shareholding

Many of our shareholders find that the easiest way to manage their shareholding is online by setting up a Shareview portfolio at www.shareview.co.uk. This is a free, easy and secure service provided by the Company's Registrars, Equiniti Limited (Equiniti).

For more information and to register for this service, please visit www.shareview.co.uk. Registration can be completed within minutes in just four easy steps. Please note, you will need your Shareholder Reference Number.

E-comms

We encourage everyone connected with Trainline to make more environmentally sustainable choices and we therefore urge you to move to electronic communications where possible in place of receiving traditional paper copies by post.

If you would like to sign up to receive all future shareholder communications electronically, please register with Shareview by visiting www.shareview.co.uk. Once you have signed up, you will receive an email to let you know when shareholder documents become available on our website, including our preliminary and interim financial results, notices of shareholder meetings and other shareholder documents.

Duplicate documents

Many of our shareholders hold more than one account on our share register and receive duplicate documentation from us as a result. If you have been receiving duplicate documents, please contact Equiniti who can combine your accounts.

Shareholder queries

If you have a query relating to your shareholding, the most efficient way to have it resolved is to contact Equiniti directly using one of the methods listed in the 'Useful contacts' section below.

Shareholder scams

Trainline does not endorse any investment services or share dealing services. If you are contacted by someone offering either of these services, particularly if they contact you unexpectedly, apply pressure and ask you to transfer your shares, we recommend that before you take any action you read the FCA guidance on how to protect yourself from scams available here: <https://www.fca.org.uk/scamsmart/share-bond-boiler-room-scams> or by calling the FCA Consumer Helpline on 0800 111 6768.

Useful contacts

For enquiries relating to investor relations, please contact us via email at: investors@trainline.com

For press enquiries, please contact us via email at: press@trainline.com

Registrars:

Equiniti Limited

Aspect House Spencer Road Lancing West Sussex BN99 6DA

Telephone:

(UK) **0371 384 2030**

(Outside UK) **+44 (0) 121 415 7047**

Calls are charged at national rates. Calls from a mobile device may incur network extras.

Website:

www.equiniti.co.uk