

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 from a stockbroker, solicitor, accountant, or other independent professional adviser.

If you have sold or otherwise transferred all of your shares in RSM Tenon Group PLC, 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 they can pass these documents to the person who now holds the shares.

RSM Tenon Group PLC

(incorporated and registered in England and Wales under the Companies Act 1985 (as amended)
with registered number 3931297)

Notice of the Annual General Meeting of RSM Tenon Group PLC to be held on Tuesday 14 December 2010 at 10.00am at the offices of Macfarlanes LLP, 20 Cursitor Street, London EC4A 1LT is set out on pages 2 to 3 of this document.

Explanatory notes on all the business to be considered at this year's Annual General Meeting appear on pages 23 to 24 of the Annual Report and Accounts 2010.

The board considers that all the resolutions to be put to the meeting are in the best interests of the company and its shareholders as a whole. The board will be voting in favour of them and unanimously recommends that you do as well.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form.

Notice of Annual General Meeting 2010

NOTICE IS HEREBY GIVEN that the 2010 Annual General Meeting ('AGM') of RSM Tenon Group PLC ('the Company') will be held at the offices of Macfarlanes LLP, 20 Cursitor Street, London EC4A 1LT at 10.00am on Tuesday 14 December 2010 for the purpose of considering and, if thought fit, passing the following resolutions, in the case of resolutions 1 to 9 inclusive as ordinary resolutions and in the case of resolutions 10 to 13 inclusive as special resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the accounts and the reports of the directors and the auditors for the year ended 30 June 2010.
2. To approve the directors' remuneration report for the year ended 30 June 2010.
3. To declare a final dividend of 1.6p per ordinary 10p share in the capital of the Company ('Ordinary Share') payable to shareholders on the register of members of the Company at the close of business on 3 December 2010.
4. To re-elect Andrew Paul Raynor, who retires voluntarily from the board by rotation and offers himself for re-election in accordance with the Company's articles of association, as a director of the Company.
5. To re-appoint PricewaterhouseCoopers LLP as auditors of the Company until the conclusion of the Company's next annual general meeting.
6. To authorise the directors to determine the auditors' remuneration.
7. To approve the renewal of the RSM Tenon Group PLC Share Incentive Plan (the 'Plan'), a copy of which is produced to the meeting initialled by the chairman for the purposes of identification, for a further 10 years, and to authorise the directors to do all acts and things they may consider necessary or expedient to carry the Plan into effect.
8. THAT, the directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the 'Act') to exercise all the powers of the Company:
 - a. to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ('Relevant Securities'), up to a maximum aggregate nominal amount of £10,744,345.73; and further
 - b. to allot relevant securities comprising equity securities (within the meaning of section 560 of the Act) up to an aggregate nominal amount of £21,488,691.47 in connection with an offer by way of a rights issue in favour of holders of Ordinary Shares in the capital of the Company in proportion (as nearly as may be practicable) to their existing holdings of Ordinary Shares, but subject to such exclusions or other arrangements as the directors deem necessary or expedient in relation to fractional entitlements or any legal, regulatory or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange;for a period expiring (unless previously revoked, varied or renewed) on the earlier of 15 months after the passing of this resolution and the conclusion of the next Annual General Meeting of the Company, but the Company shall be entitled to make any offer or agreement before the expiry of this authority which would or might require Relevant Securities to be allotted after such expiry and the directors may allot Relevant Securities pursuant to such offer or agreement as if such authority had not expired.
9. THAT, the Company be authorised pursuant to Rule 6.1.8 (1) of the FSA's Disclosure and Transparency Rules to use electronic means (as defined in the FSA's Glossary) to convey information to members.

SPECIAL RESOLUTIONS

10. THAT, subject to the passing of resolution 8 above, the directors be generally empowered pursuant to section 570 and section 573 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash, pursuant to the authority conferred by resolution 8 as if section 561(1) of the Act did not apply to such allotment, provided that this power shall expire on the earlier of 15 months after the passing of this resolution and the conclusion of the next annual general meeting of the Company. This power shall be limited to the allotment of equity securities:
- in connection with an offer of equity securities (including, without limitation, under a rights issue, open offer or similar arrangement save that in the case of an allotment pursuant to the authority conferred by paragraph (b) of resolution 8, such offer shall be by way of rights issue only) in favour of holders of Ordinary Shares in the capital of the Company in proportion (as nearly as may be practicable) to their existing holdings of Ordinary Shares but subject to such exclusions or other arrangements as the directors deem necessary or expedient in relation to fractional entitlements or any legal, regulatory or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange; and
 - otherwise than pursuant to paragraph (a) above, up to an aggregate nominal amount of £1,611,651.86 but the Company may make an offer or agreement which would or might require equity securities to be allotted after this power expires and the directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired. This power applies in relation to the sale of shares which is an allotment of equity securities by virtue of note 560(2)(b) of the Act as if in the first paragraph of this resolution the words 'pursuant to the authority conferred by resolution 8' were omitted.
11. THAT, the Company be unconditionally and generally authorised pursuant to section 701 of the Act to make market purchases (as defined by section 693(4) of the Act) of its Ordinary Shares on such terms and in such manner as the directors shall determine, provided that:
- the maximum number of Ordinary Shares which may be so acquired is 32,233,037;
 - the minimum price which may be paid for each Ordinary Share shall be 10p (exclusive of all expenses);
 - the maximum price which may be paid for each Ordinary Share shall not exceed 5% over the average of the closing middle market price of an Ordinary Share (as derived from The Stock Exchange Daily Official List) for the 5 business days immediately preceding the date on which the Company agrees to buy the shares concerned (exclusive of all expenses); and
- this authority (unless previously revoked, varied or renewed) shall expire on the earlier of 15 months after the passing of this resolution and the next annual general meeting of the Company, except in relation to the purchase of Ordinary Shares, the contract for which was concluded before such date and which will or may be executed wholly or partly after such date.
12. THAT, general meetings (other than any annual general meeting) of the Company may be called on not less than 14 clear days' notice.
13. THAT, the articles of association produced to the meeting and initialled by the chairman of the meeting for the purpose of identification be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.

By order of the board



Christopher Crouch

Company secretary

28 October 2010

Registered office: 66 Chiltern Street, London W1U 4GB

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING 2010

RIGHTS TO APPOINT A PROXY

1. Members of the Company are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote at a meeting of the Company. A proxy does not need to be a member of the Company. 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 that member.
2. A proxy form which may be used to make such appointment and give proxy directions accompanies this notice. If you do not receive a proxy form and believe that you should have one, or if you require additional proxy forms in order to appoint more than one proxy, please contact Capita Registrars on 0871 644 0300 (calls cost 10p per minute plus network charges; lines are open Mon-Fri 8.30am to 5.00pm).

PROCEDURE FOR APPOINTING A PROXY

3. To be valid, the proxy form must be received by post or (during normal business hours only) by hand at Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 48 hours before the meeting. It should be accompanied by the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority.
4. The return of a completed proxy form or any CREST Proxy Instruction (as described in note 13 below) will not preclude a member from attending the Annual General Meeting and voting in person if he or she wishes to do so.

CHANGING OR REVOKING PROXY INSTRUCTIONS

5. To change your proxy instructions simply submit a new proxy appointment. Any amended proxy appointment must be received no later than the time referred to in paragraph 3 above.
6. If you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Capita Registrars on 0871 664 0300 (calls cost 10p per minute plus network charges) and ask for another proxy form.
7. If you submit more than one valid proxy appointment in respect of the same share for the purposes of the same meeting, the appointment last delivered or received shall prevail in conferring authority on the person named in it to attend the meeting and speak and vote.
8. In order to revoke a proxy instruction you will need to inform the company by sending notice in writing clearly stating your intention to revoke your proxy appointment to the address referred to in note 3 (accompanied by the power of attorney or other authority (if any) under which the revocation notice is signed or a notarially certified copy of such power or authority). The revocation notice must be received no later than 48 hours before the meeting.

In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

9. If you attempt to revoke your proxy appointment but the revocation is received after the time specified above then your proxy appointment will remain valid.

NOMINATED PERSONS

10. Any person to whom this notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a 'Nominated Person') may, under an agreement between him or her and the member by whom he or she 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 or she may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.
11. The statement of the rights of members in relation to the appointment of proxies in notes 1, 2 and 3 above does not apply to Nominated Persons. The rights described in those notes can only be exercised by members of the Company.

RECORD DATE

12. To be entitled to attend and vote at the Annual General Meeting (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the register of members of the Company at 6.00pm on 12 December 2010 (or, in the event of any adjournment, 48 hours before the time of the adjourned meeting). Changes to the register of members after the relevant deadline will be disregarded in determining the right of any person to attend and vote at the meeting.

CREST PROXY APPOINTMENTS

13. 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 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.

So that a CREST proxy appointment or instruction to a proxy can be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in compliance with Euroclear UK & Ireland Limited's specifications and must contain the necessary information, as described in the CREST Manual (available via www.euroclear.com/CREST). The 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, in order to be valid, be transmitted so that Capita Registrars RAIO receives it by no later than 48 hours before the meeting. 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 Registrars is able to retrieve the message by enquiry to CREST in the manner required by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

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(s), 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 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) Uncertificated Securities Regulations 2001.

CORPORATE REPRESENTATIVES

14. 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.

TOTAL VOTING RIGHTS

15. As at 27 October 2010 (being the last business day prior to the publication of this notice) the Company's issued share capital comprised 322,330,372 Ordinary Shares. Each Ordinary Share carries the right to one vote on a poll at a general meeting of the Company and, therefore, the total voting rights in the Company as at that date are 322,330,372. As at 27 October 2010, the Company held no Ordinary Shares as treasury shares.

PUBLICATION ON WEBSITE

16. Under section 527 of the Act, 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: (a) 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 (b) 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 Act. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, 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 Act to publish on a website.
17. A copy of this notice, and other information required by section 311A Companies Act 2006, can be found on the website at www.rsmtenon.com

OTHER RIGHTS OF MEMBERS

18. Any 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.

EXPLANATORY NOTES

19. Explanatory notes on the resolutions can be found in the Annual Report and Accounts 2010 on pages 23 to 24.

20. The RSM Tenon Group PLC Share Incentive Plan (formerly known as the Tenon Group PLC Inland Revenue Approved Employee Share Ownership Plan) (the 'Plan'):

(a) HMRC approval

The Plan is a HMRC approved plan. The trustees of the Plan are Capita IRG Trustees Limited (the 'Plan Trustees').

(b) Operation

The Plan contains 3 elements; The board decides each year which (if any) of these elements will be offered to employees. Partnership Shares, to date, have only been offered under the Plan. From December 2010 Matching Shares will be available at a rate of 2 for every 10 Partnership Shares.

(i) 'Free Shares', are shares which may be allocated to an employee by the Company.

The market value of Free Shares allocated to an employee in any tax year may not exceed £3,000 or such higher limit as may be permitted by the relevant legislation. Free Shares may be allocated equally, or on the basis of salary, length of service or hours worked, or on the basis of the performance of the Company, or more business units and/or individual performance, within the limits specified by the relevant legislation;

(ii) 'Partnership Shares', are shares which an employee may purchase out of his or her pre-tax earnings;

The market value of Partnership Shares which an employee can agree to purchase in any tax year under the current legislation may not exceed £1,500 (or 10% of an employee's salary if lower). Partnership Shares are purchased on behalf of an employee by the Plan Trustees. The funds used to purchase shares will be deducted from the employee's salary. The time when or intervals at which deductions will take place will be communicated to employees in the invitations to participants. Funds deducted from salary will be held on the employee's behalf until they are used to buy Partnership Shares; and

(iii) 'Matching Shares', are shares which may be allocated to an employee by the Company following the purchase of Partnership Shares.

It is not intended that any benefit to an employee of participation in the Plan will be pensionable.

(c) Eligibility

The Company must offer all UK tax-resident employees the opportunity to participate in the Plan whether they work full or part time. The Company can require employees to have completed a minimum qualifying period of employment before they can participate. This period is currently 6 months.

(d) Source of Ordinary Shares and the Plan limit

The Plan Trustees may either subscribe for new Ordinary Shares or purchase Ordinary Shares in the market for the purpose of the Plan. The money to buy the Ordinary Shares will be provided by the Company for Matching Shares and the employee for Partnership Shares.

The aggregate number of Ordinary Shares which may be issued or issuable pursuant to Plan awards made in the 10 year period prior to a proposed date of grant under the Plan and any other employee share scheme operated by the Company may not exceed 20% of the issued Ordinary Share capital of the Company at the proposed date of grant.

For so long as is required by the Association of British Insurers, treasury shares shall be treated as new issue shares for the purposes of this limit.

(e) Retention of shares

The Plan Trustees hold all Free Shares and Matching Shares allocated to employees and any Partnership Shares acquired on the employees' behalf. Employees can withdraw Partnership Shares from the Plan trust at any time. Free Shares and Matching Shares held by employees will be subject to a requirement that the shares are held by the Plan Trustees for a period after the initial allocation.

If an employee ceases to be employed by a RSM Tenon Group company within 3 years of being allocated Free Shares or Matching Shares (or such shorter period as the Company may specify), the Company may decide whether his/her rights to those shares will be forfeited. However, where the participant ceases employment due to death, injury or disability, redundancy, transfer of the employing business or Company, retirement on reaching age 50 or any other reason at the discretion of the Company, employees will retain any Free Shares and Matching Shares.

(f) Issue price - Partnership Shares

The price at which Partnership Shares are issued will be their market value on the date they are acquired by the Trustee.

(g) Rights attaching to shares

Any Ordinary Shares issued under the Plan rank equally with all the Company's other Ordinary Shares of the same class in issue at the time, save as regards any rights attaching to such shares by reference to a record date prior to the date of subscription by the Trustee of the Plan.

In the event of a general meeting, the Plan Trustees will invite the holders of Plan shares (whether free, matching, partnership or dividend shares) to direct the Trustee in writing how to vote. In particular, the participants may, on a general offer made on the condition such that if it is satisfied the person making the offer will have control of the Company, instruct the Plan Trustees to accept an offer of cash for their shares.

(h) Dividends on shares held by the Plan Trustees

Where Ordinary Shares are held by the Plan Trustees, employees will be treated as the beneficial owners of the shares. Any dividends received in respect of shares held by the Plan Trustees may be used to acquire additional shares for employees. Dividends which are not so used will be distributed to employees.

(i) Amendments to the Plan

The Plan may at the time be amended by the board in any respect, provided that the prior approval of shareholders is obtained for any modification to the advantage of employees eligible to participate in the Plan except for minor amendments to benefit the administration of the Plan, to take account of changes in legislation or to obtain or maintain favourable tax, exchange control, or regulatory treatment for employees eligible to participate in the Plan or group companies. No alteration to a key feature of the Plan or the trust deed establishing the Plan may be made while the Plan is approved by HMRC without HMRC approval.

DOCUMENTS AVAILABLE FOR INSPECTION

21. There will be available for inspection at the registered office of the Company during normal business hours on any weekday (excluding Saturdays and public holidays) and at Macfarlanes LLP, 20 Cursitor Street, London EC4A 1LT for at least 15 minutes prior to and during the Annual General Meeting copies of the service contract of each executive director, the letter of appointment of each non-executive director, the Company's existing articles of association, together with a copy incorporating the changes proposed in resolution 13, and a copy of the Plan.

COMMUNICATIONS

22. Members who have general enquiries about the meeting should call our members' helpline on 020 7535 1468/1451. No other means of communication will be accepted.
23. You may not use any electronic address provided in this notice of Annual General Meeting for communicating with the Company for any purposes other than those expressly stated.

RSM TENON GROUP PLC

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Registered no.3931297

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