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**IntegraFin Holdings plc (the “Company”)**  
(incorporated in England and Wales with registered number 08860879)

## Notice of Annual General Meeting 2019

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Notice of the Annual General Meeting of the Company to be held at 4.00pm on Thursday, 21 February 2019 at 29 Clement’s Lane, London EC4N 7AE.

**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 seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have recently sold or transferred all of your shares in IntegraFin Holdings 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.

21 January 2019

Dear Shareholder

### **Annual General Meeting**

I am pleased to invite you to this year's Annual General Meeting ("AGM") of the Company, which will be held at 29 Clement's Lane, London EC4N 7AE on Thursday, 21 February 2019 at 4.00pm. I encourage you to read the notice of the AGM (the "Notice of Meeting") set out on pages 3 to 15 of this document, which sets out the particulars of the business to be considered at the meeting and the procedures for your participation and voting.

### **Directors**

During the year I was appointed as Interim Chair after Patrick Snowball stepped down. Two new non-executive directors, Victoria Cochrane and Caroline Banszky, joined the Board, both of whom bring insights from a wide range of experience in the financial services industry. Caroline and Victoria will stand for election for the first time at this year's AGM. All other directors will stand for re-election. The directors' biographical details can be found in the explanatory notes on pages 7 to 8.

### **Business of the Meeting**

The notice of meeting sets out the resolutions to be put to shareholders at the AGM. The explanatory notes to each of the resolutions can be found on pages 7 to 12.

### **Voting Information**

Voting at the AGM will be undertaken by way of a poll, by which each shareholder has one vote for each share held. The Board believes that this results in an outcome that more accurately reflects shareholder views. If you are unable to attend the meeting to vote in person, please either register your proxy appointment electronically by following the instructions in note 8 on page 14, or complete and submit your proxy form in accordance with the instructions in note 7 on page 13. The completion and return of the proxy form will not preclude you from attending the meeting and voting in person. It would assist us greatly if you could inform us in advance if you intend to attend the meeting either by marking the attendance box on the proxy form enclosed, by sending an email to [cosec@integrafin.co.uk](mailto:cosec@integrafin.co.uk), or, if you are appointing a proxy electronically (see note 8), by indicating your intention to attend on the Sharevote website.

### **Recommendation**

The directors of the Company consider that all the proposals to be considered at the AGM are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company. The directors unanimously recommend that you vote in favour of all the proposed resolutions.

Yours sincerely

Christopher Munro  
Interim Chair  
21 January 2019

## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of IntegraFin Holdings plc (the "Company"), will be held at the Company's offices, 29 Clement's Lane, London EC4N 7AE on Thursday, 21 February 2019 at 1600 for transaction of the business below.

You will be asked to consider and vote on the resolutions below. Resolutions 15, 16, 17 and 18 will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

A copy of the Company's Annual Report and Financial Statements for the year ended 30 September 2018 will be available for inspection from 25 January 2019 during normal business hours (excluding Saturdays, Sundays and bank holidays) at the Company's registered office, 29 Clement's Lane, London EC4N 7AE and via the shareholder web page at [www.integrafin.co.uk/shareholder-information](http://www.integrafin.co.uk/shareholder-information).

### **Resolutions**

#### **Report & Accounts**

Ordinary Resolution

1. To receive the Company's 2018 Annual Report (being the audited Financial Statements for the financial year ended 30 September 2018, the strategic report, the Directors' Report and Auditors' Report thereon).

#### **Re-election of Directors**

Ordinary Resolutions

2. THAT the meeting re-elect Christopher Munro as a director of the Company.
3. THAT the meeting re-elect Ian Taylor as a director of the Company.
4. THAT the meeting re-elect Alexander Scott as a director of the Company.
5. THAT the meeting re-elect Michael Howard as a director of the Company.
6. THAT the meeting re-elect Neil Holden as a director of the Company.
7. THAT the meeting elect Caroline Banzsky as a director of the Company.
8. THAT the meeting elect Victoria Cochrane as a director of the Company.

#### **Directors' Remuneration**

Ordinary Resolution

9. THAT the Directors' Remuneration Policy as set out in the Company's Annual Report for the year ended 30 September 2018 be approved.
10. THAT the Directors' Remuneration Report as set out in the Company's Annual Report for the year ended 30 September 2018 be approved.

#### **Re-appointment of Auditors and Auditors' remuneration**

Ordinary Resolutions

11. To reappoint BDO LLP as the Company's auditors to hold office from the conclusion of this meeting until the conclusion of the next meeting at which the accounts are laid before the shareholders.
12. To authorise the Company's Audit and Risk Committee to determine the remuneration of the auditors.

#### **Political Donations**

Ordinary Resolution

13. To resolve that in accordance with section 366 and 367 of the Companies Act 2006 (the "2006 Act"), the Company and any company which at any time during the period for which this resolution has effect is a subsidiary of the Company be and are hereby authorised:

- 13.1 to make political donations to EU political organisations or independent election candidates not exceeding £50,000 in total;
- 13.2 to make political donations to political organisations other than political parties not exceeding £50,000 in total; and
- 13.3 incur EU political expenditure not exceeding £50,000 in total,

in each case during the period commencing on the date of passing of this resolution and ending on the date of the Annual General Meeting of the Company to be held in 2020 or at the close of business on 31st March 2020, whichever is earlier. For the purposes of this resolution, the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' shall have the meanings given to them in the sections 363 to 256 of the Act. For more information please refer to the notes at the end of this document.

### **Authority to allot shares**

#### Ordinary Resolution

14. That the directors of the Company be and are hereby generally and unconditionally authorised pursuant to section 551 of the "2006 Act" to exercise all powers of the Company to allot shares and to grant rights to subscribe for, or to convert any security into, shares up to:

- 14.1 an aggregate nominal value of £1,104,406.71 representing one third of the aggregate nominal value of the issued share capital of the Company as at 21 January 2019 (to be reduced by the nominal value of any equity securities (as defined in the 2006 Act) allotted under sub-paragraph 14.2 below in excess of £1,104,406.71); and
- 14.2 an aggregate nominal value of £2,208,813.43 representing two thirds of the aggregate nominal value of the issued share capital of the Company as at 21 January 2019, in the form of equity securities (as defined in section 560 of the 2006 Act) in connection with an offer or issue by way of rights, open for acceptance for a period fixed by the directors, to holders of Ordinary Shares on the register on any record date fixed by the directors in proportion (as nearly as may be) to the respective numbers of Ordinary Shares deemed to be held by them, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, legal, regulatory or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever,

such authority to expire (unless previously varied as to duration, revoked or renewed by the Company in general meeting) at the conclusion of the next annual general meeting of the Company or within 15 months of the date of the passing of this Resolution (whichever is the earlier), except that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or such rights to be granted after such expiry and the directors may allot shares or grant such rights in pursuance of such offer or agreement as if the authority conferred by this Resolution had not expired.

### **Disapplication of pre-emption rights**

#### Special Resolution

15. That, if resolution 14 set out in this notice is passed, the directors of the Company be and are hereby empowered pursuant to section 570 of the 2006 Act to allot equity securities (as defined in section 560 of the 2006 Act) for cash pursuant to the general authority conferred by Resolution 14 above and/or to sell equity securities held as treasury shares for cash pursuant to the section 727 of the 2006 Act, in each case, as

if section 561 of the 2006 Act did not apply to any such allotment or sale, provided that this power shall be limited to:

- 15.1 any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the directors, to holders of Ordinary Shares on the register on any record date fixed by the directors in proportion (as nearly as may be) to the respective numbers of Ordinary Shares deemed to be held by them, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, legal, regulatory or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and
- 15.2 any such allotment and/or sale, otherwise than pursuant to sub-paragraph 15.1 above, of equity securities having, in the case of Ordinary Shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into Ordinary Shares having an aggregate nominal value not exceeding £165,661.01 representing five per cent of the aggregate nominal value of the issued share capital of the Company as at 21 January 2019

such authority to expire (unless previously varied as to duration, revoked or renewed by the Company in general meeting) at the conclusion of the next annual general meeting of the Company or within 15 months of the date of the passing of this Resolution (whichever is the earlier), except that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such offer or agreement as if the power conferred by this Resolution had not expired.

### **Further disapplication of pre-emption rights for acquisitions or specified capital investment**

#### Special Resolution

16. That, if resolution 14 set out in the notice convening this meeting is passed, the directors of the Company be and are hereby empowered pursuant to section 570 of the 2006 Act to allot equity securities (as defined in section 560 of the 2006 Act) for cash pursuant to the general authority conferred by Resolution 14 above and/or to sell equity securities held as treasury shares for cash pursuant to the section 727 of the 2006 Act, in each case, as if section 561 of the 2006 Act did not apply to any such allotment or sale, provided that this power shall be:

- 16.1 limited to any such allotment and/or sale of equity securities having, in the case of Ordinary Shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into Ordinary Shares having an aggregate nominal value, not exceeding £165,661.01 representing five per cent of the aggregate nominal value of the issued share capital of the Company as at 21 January 2019; and
- 16.2 used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles in Dis-applying Pre-emption Rights most recently published by the Pre-emption Group to the date of this Resolution,

such authority to expire (unless previously varied as to duration, revoked or renewed by the Company in general meeting) at the conclusion of the next annual general

meeting of the Company or within 15 months of the date of the passing of this Resolution (whichever is the earlier), except that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such offer or agreement as if the power conferred by this Resolution had not expired.

### **Purchases of Ordinary Shares by the Company**

Special Resolution

17. That, the Company be and is generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the 2006 Act) of its Ordinary Shares, provided that, in doing so, it:

- 17.1 purchases to the value of not more than £33,132,201 representing 10 per cent of the nominal value of its issued Ordinary Shares, in aggregate as at 21 January 2019 excluding treasury shares;
- 17.2 pays not less than one pence (excluding expenses) per Ordinary Share; and
- 17.3 pays a price per Ordinary Share that is not more (excluding expenses) per Ordinary Share than the higher of: (1) 105 per cent, of the average middle market quotations for an Ordinary Share, as derived from the London Stock Exchange Daily Official List, for the five Business Days immediately preceding the day on which the Ordinary Share is purchased; and (2) the amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share as derived from the London Stock Exchange trading service, SETS,

such authority to expire (unless previously varied as to duration, revoked or renewed by the Company in general meeting) at the conclusion of the next annual general meeting of the Company or within 15 months of the date of the passing of this Resolution (whichever is the earlier), except that the Company may, if it agrees to purchase Ordinary Shares pursuant to the authority before it expires, complete the purchase wholly or partially after the authority expires.

### **Notice of general meetings**

Special Resolution

18. That a general meeting (other than an annual general meeting) of the Company may be called on not less than 14 clear days' notice in accordance with section 307A of the 2006 Act.

### **Electronic communications**

Ordinary Resolution

19. That the Company be authorised, subject to and in accordance with the provisions of the 2006 Act, to send, convey, or supply all types of notices, documents or information to shareholders by electronic means, including making them available on a website.

### **By Order of the Board**

**David Johnson**  
**Company Secretary**  
**21 January 2019**

## **NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING**

### **Explanatory notes to the resolutions**

Information about the business to be considered at the 2019 AGM is set out below.

These explanatory notes should be read in conjunction with the Annual Report and Financial Statements in respect of the year ended 30 September 2018. The Annual Report and Financial Statements are available at [www.integrafin.co.uk/shareholder-information](http://www.integrafin.co.uk/shareholder-information).

### **Report & Accounts - Resolution 1**

Resolution 1 is an ordinary resolution to receive the Company's Annual Report and Financial Statements for the financial year ended 30 September 2018 to include the Directors' Report and Auditors' Report.

### **Re-election of Directors - Resolutions 2-8**

In accordance with the UK Corporate Governance Code 2016 the Company has adopted a policy of requiring all directors to seek re-election on an annual basis. Resolutions 2 to 8 are ordinary resolutions to approve the election and re-election of the directors.

Biographies of each of the directors are set out below.

### **Christopher Munro**

Christopher Munro joined the Group in 2017 as a non-executive director and became Interim Chair of the Group in August 2018. Christopher was a director of Beckwith Asset Management from 1994 to 2016 and Pacific Capital Partners from 2004, a position which he continues to hold. Previously, he was Chief Executive Officer of River & Mercantile Investment Management between 1994 and 1996, a director of Robert Fleming Holdings Limited with responsibility for the UK and European securities operations between 1988 and 1994 and a director of Jardine Fleming Holdings based in Hong Kong, between 1983 and 1986 with responsibility for the Far East and Asian (excluding Japan) securities operations. He also served as a director of Jupiter Enhanced Income Trust and its successor fund between 1996 and 2009.

### **Ian Taylor**

Ian Taylor co-founded the Group in April 1999, becoming Chief Executive Officer in April 2002. Ian has 30 years' experience in the UK financial services industry. He worked at the Royal Life group from 1987 to 1992. In 1992, he moved to head up marketing at John Govett & Co (latterly AIB Govett Asset Management). Ian holds a MA in English from Peterhouse, University of Cambridge.

### **Alexander Scott**

Alexander Scott joined the Group in October 2009 as Actuary and Head of Group Technical Operations. In 2010 he became Chief Financial Officer and a director of IFAL in 2011. Alexander has over 25 years' experience in the UK financial services industry. Prior to joining the Group, he held the positions of Life Director and Chief Actuary from 2004 to 2009 at Sterling Insurance Group and from 1997 until 2010 worked in a variety of roles at Criterion Assurance Group. Prior to that, Alexander held a number of actuarial positions at National Provident Institution from 1991 until 1997. He has a BSc in Actuarial Science from City University and is a Fellow of the Institute of Actuaries.

### **Michael Howard**

Michael Howard co-founded the Group in April 1999. Michael has over 30 years of experience in the financial services industry. At Norwich Union, Australia, he was directly responsible for the marketing and administration of Norwich Union's investment funds, including the development and launch of Norwich Union's investment platform, "Navigator", in 1990. Prior to that, Michael was at Touche Ross, in the Audit Division in

the UK and in Melbourne, Australia, between 1980 and 1986. He co-founded the ObjectMastery group of companies in Australia in 1992 which was responsible for providing software development and maintenance services to the Group to underpin Transact until IAD was acquired by the Group in July 2016. He holds a BA in Economics from York University.

### **Neil Holden**

Neil Holden joined the Group as a non-executive director of Integrated Financial Arrangements Limited in 2011 and was appointed a non-executive director of IntegraFin Holdings plc in 2014. Neil is a qualified chartered accountant and has held a number of positions in the UK financial services industry, specialising in risk management and compliance. Neil holds non-executive directorships with Sberbank CIB (UK) Limited, Saffron Building Society, Stanbic International Insurance Limited, the captive life insurance company of the Standard Bank group, Crocus Home Loans Limited and Albaco Limited. He worked for the Standard Bank group between 1999 and 2008. Between 2006 and 2009 he also served as a non-executive director of Quadrant Risk Management International Limited. Neil held a number of senior positions with WestLB between 1996 and 1998 and at Hambros Bank between 1986 and 1996. Neil has a BSc in Pure Mathematics from University College, London.

### **Caroline Banzky**

Caroline Banzky joined the Group in August 2018 as a non-executive director. Caroline has been Chair of the Audit & Compliance Committee of 3i Group plc since 2014, and of Gore Street Energy Storage Fund plc since 2017. She has been a member of the Investment Committee of the Open University since 2016. Caroline was Chief Executive of The Law Debenture Corporation plc from 2002 to 2016. Prior to that she was the COO of SVB Holdings plc, now Novae Group plc, from 1997 to 2002 and the Finance Director of N M Rothschild & Sons Limited between 1995 and 1997. Caroline is a Chartered Accountant having originally trained at what is now KPMG.

### **Victoria Cochrane**

Victoria Cochrane joined the Group in August 2018 as a non-executive director. Victoria is a qualified Solicitor with over twenty years' experience as General Counsel and latterly as Global Head of Risk. She also has held non-executive director roles at Euro Bank SA/NV since 2016, Perpetual Income and Growth Investment Trust plc since 2015 and HM Courts and Tribunal Service since 2014. Prior to that, Victoria held positions as a non-executive director at Bowater Industries Ltd between 2014 and 2017, Gloucester Insurance Ltd between 2008 and 2013. She was a Global Executive Board Member for Ernst & Young (Global) between 2008 and 2013, and an Executive Board Member for Ernst & Young (NEMIA and UK) between 2006 and 2008.

The directors believe that the Board continues to maintain an appropriate balance of skills and knowledge and that the non-executive directors are independent in character and judgement. A formal process of evaluation is followed to confirm that each director makes an effective and valuable contribution to the Board and demonstrates commitment to the role, including ensuring they have sufficient time available to discharge their responsibilities.

As such, the Board believes that each director's contributions continue to be important to the Company's long term sustainable success and so it supports the election and re-election of each of the directors.

### **Directors' Remuneration- Resolution 9-10**

Resolutions 9 and 10 are resolutions to approve of the Directors' Remuneration Policy and the approval of the Directors' Remuneration Report, respectively.



Under section 439A of the 2006 Act, a resolution for the approval of the Directors' Remuneration Policy must be put to a shareholders' vote at the first AGM following the Company's listing. Therefore, under Resolution 9, shareholders are asked to approve the Directors' Remuneration Policy set out in the Annual Report and Financial Statements on pages 56 to 78. The Directors' Remuneration Policy sets out the Company's forward-looking policy on remuneration and has been designed to put in place appropriate remuneration arrangements to drive the sustainable delivery of the Company's strategy. This resolution is binding in nature. If Resolution 9 is passed, the Directors' Remuneration Policy will take immediate effect from the conclusion of the AGM and will be effective for three years. Accordingly, and provided the Remuneration Policy remains unchanged, the Company intends to resubmit the Directors' Remuneration Policy for its next shareholder approval at its AGM in 2022.

Under section 439 of the Act, a resolution to approve the Directors' Remuneration Report, other than the part containing the Directors' Remuneration Policy, must be put to the shareholders. Under Resolution 10, shareholders are asked to approve the Directors' Remuneration Report, other than the part containing the Directors' Remuneration Policy. This resolution is advisory in nature and does not affect the future remuneration paid to any Director. The Directors' Remuneration Report (excluding the Directors' Remuneration Policy) summarises the implementation of the Company's policy on remuneration for the directors during the period from Listing to 30 September 2018.

Resolution 10 does not affect the future remuneration paid to any director.

#### **Re-appointment of Auditors and Auditors' Remuneration- Resolution 11-12**

Resolution 11 is a resolution to approve the reappointment of BDO LLP on recommendation of the Audit and Risk Committee.

Resolution 12 is to authorise the Company's Audit and Risk Committee to determine the auditors' remuneration.

#### **Political Donations- Resolution 13**

The 2006 Act prohibits companies making political donations to EU political organisations or independent candidates, or incurring EU political expenditure, unless authorised by shareholders in advance.

The Company does not and does not intend to make donations to EU political organisations or independent election candidates, nor does it intend to incur any EU political expenditure.

However, the definitions of political donations, political organisations and political expenditure used in the 2006 Act are wide, and cover activities such as sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling certain public duties, and support for bodies representing the business community in policy review or reform. Therefore shareholder approval is being sought on a precautionary basis only, to allow the Company during the period the resolution has effect to continue to support the community and put forward its views to wider business and government interests, without running the risk of breaching legislation inadvertently.

The Board, on behalf of the Company and its subsidiary companies, is therefore seeking authority to make political donations to EU political organisations and independent election candidates not exceeding £50,000 in total and to incur EU political expenditure not exceeding £50,000 in total. In line with best practice, this resolution will be put to shareholders annually rather than every four years as required by the 2006 Act. Any expenditure which is regulated under the Act must first be approved by shareholders and will be disclosed in next year's Annual Report and Financial Statements. For the purposes of this resolution, the terms 'political donations', 'political organisations' 'independent

election candidate' and 'political expenditure' will have the meanings given to them in sections 363 to 365 of the 2006 Act.

#### **Authority to allot shares – Resolution 14**

Resolution 14 is an ordinary resolution, divided into two parts which, in total, will renew the Board's authority to allot ordinary shares up to an amount approximately equal to two thirds of the Company's current issued ordinary share capital (excluding shares held in treasury).

Paragraph 14.1 of the resolution will renew the authority of the directors to allot securities up to an aggregate nominal value of £1,104,406.71. This represents 110,440,671 ordinary shares or approximately one third of the total ordinary share capital of the Company in issue as at 21 January 2019 (the last practicable date before the posting of this notice), excluding treasury shares.

Paragraph 14.2 of the resolution will renew the Board's authority to allot two-thirds of the current issued ordinary share capital, provided that the allotment is made in connection with a rights issue (an offer to existing shareholders allowing them to purchase ordinary share in proportion to their existing holding) in favour of holders of equity securities (which would include ordinary shareholders).

The value in 14.1 would be reduced by the nominal value any equity securities already issued or assigned under the authority conferred by paragraph 14.2 of this resolution, so that the Company would not have the power to issue in total more than two-thirds of the current issued ordinary share capital pursuant to the authority granted by this resolution.

Shareholders are being asked, pursuant to the provisions of Section 551 of the Act, to renew the authority for the allotment of shares which was conferred on the Board at the general meeting held on 22 February 2018. This is consistent with the Investment Association guidelines. This authority will be effective until the conclusion of the annual general meeting in 2020 or at the close of business on 31<sup>st</sup> March 2020, whichever is the earlier. The directors have no present intention to exercise this authority.

#### **Disapplication of pre-emption rights – Resolution 15**

Resolutions 15 and 16 are special resolutions to disapply statutory pre-emption rights in relation to the allotment of equity securities.

Resolution 15 renews the authority given to the Board to allot and/or sell equity securities on a pre-emptive basis but subject to exclusions or other arrangements that the directors deem necessary to deal with certain legal, regulatory or practical difficulties.

15.1 seeks approval to allot a number of ordinary shares or other equity securities pursuant to the allotment authority in Resolution 14, or sell treasury shares, for cash on a pre-emptive basis but subject to such exclusions or other arrangements as the directors may deem necessary to deal with certain legal, regulatory or practical difficulties.

In addition, there may be circumstances when the directors consider it in the best interests of the Company to allot a limited number of ordinary shares or other equity securities, or sell treasury shares for cash, on a non-pre-emptive basis. 15.2 seeks authorisation for the directors to allot new shares and other equity securities pursuant to the allotment authority given by Resolution 14, or sell treasury shares, for cash up to a nominal value of £165,661.01, without the shares first being offered to existing shareholders in proportion to their existing holdings. This value is equivalent to 5% of the total issued ordinary share capital of the Company as at 21 January 2019.

Renewal of this authority is sought in accordance with best practice and in line with the Pre-Emption Group's Statement of Principles.

### **Further disapplication of pre-emption rights for acquisitions or specified capital investment - Resolution 16**

In accordance with a recommendation of the Pre-Emption Group released in May 2016, the purpose of Resolution 16 is to authorise the directors to allot new shares and other equity securities pursuant to the allotment authority given by Resolution 14, or sell treasury shares, for cash without first offering those shares to existing shareholders in proportion to their existing holdings. The aggregate nominal value of shares that may be allotted pursuant to this Resolution 16 is £165,661.01, equivalent to 5% of the total issued ordinary share capital of the Company, as at 21 January 2019. This value is in addition to an equivalent number of shares which may be allotted pursuant to 15.2. Any such allotment may only be made in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment. If the authority given in Resolution 16 is used, the Company will publish details of such use in its next annual report and financial statements.

The authorities in resolution 15 and 16 may be utilised as considered desirable to comply with or maintain compliance with the regulatory capital requirements or targets applicable to the IntegraFin Group.

If Resolutions 15 and 16 are passed, the authorities will expire at the end of the annual general meeting of the Company in 2020 or within 15 months of the date of the passing of this Resolution, whichever is the earlier

### **Purchase of Ordinary Shares by the Company - Resolution 17**

Resolution 17 seeks authority to buy back its ordinary shares in the market. Whilst the authority would only be used if the Board was satisfied that to do so would be in the interests of shareholders, the Board considers it desirable to have the general authority in order to comply with or maintain compliance with the regulatory capital requirements or targets applicable to the IntegraFin Group. The authority is subject to a maximum of 33,132,201 ordinary shares, that being no more than 10% of the issued share capital.

Under the 2006 Act, the Company may hold any shares bought back in treasury, which may then either be sold for cash, transferred for the purposes of an employees' share scheme (subject, if necessary, to approval by shareholders at a general meeting) or cancelled. The Company, therefore, has the choice of either cancelling or holding in treasury any of its shares which it purchases. If the Company buys any of its shares under the authority given by this resolution, the Board will decide at the time of purchase whether to cancel them immediately or to hold them in treasury. As at 21 January 2019 the Company had no treasury shares in issue.

As at 21 January 2019 there were 260,992 outstanding options to subscribe for ordinary shares in the Company granted under share option schemes, which represents approximately 0.079%% of the issued share capital at that date. If the share buy-back authority under this resolution were exercised in full, the outstanding options as at 21 January 2019 would represent 0.088% of the issued share capital, excluding any treasury shares that might be in issue at that time.

### **Notice of general meetings – Resolution 18**

One of the requirements of the EU Shareholder Rights Directive, implemented in the UK in August 2009, is that all general meetings must be held on 21 clear days' notice unless shareholders agree by special resolution to a shorter notice period. The Company wishes to preserve the ability to call general meetings (other than annual general meetings) on 14 days' notice, which was approved by shareholders at the general meeting held on 22 February 2018.

The shorter notice period will not be used as a matter of routine for such meetings, but only when the directors determine that calling a meeting on less than 21 days' notice is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. This approval will be effective until the Company's next annual general meeting, when it is intended to propose a similar resolution.

**Electronic Communications – Resolution 19**

This resolution seeks to allow the Company to take advantage of electronic communications rules in the 2006 Act. Under the 2006 Act, the company can write to shareholders asking for their consent to receive communications via the website, or by other electronic means. The request applies to all documents including but not limited to, the annual report and financial statements, notices of general meetings, any documents which the company is required to send to shareholders under the Financial Conduct Authority's Listing Rules, or other rules the company is subject to, and any documents sent pursuant to the Articles of Association. A shareholder who does not respond within 28 days of receiving the notice will be deemed to have consented to use of the website for accessing documents.

The company will notify shareholders by post, or email if they have elected for electronic communications, that the document is available on the website. Shareholders can, however, ask for a hard copy of any document at any time.

## **SHAREHOLDER INFORMATION**

### **Entitlement to attend and vote**

1. Only those shareholders registered in the Company's register of members at 6.30 pm on Tuesday 19 February 2019; or, if this meeting is adjourned, at 6.30 pm on the day two days prior to the adjourned meeting, shall be entitled to attend, speak and vote at the meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

### **Voting**

2. Voting on all resolutions will be conducted by way of a poll rather than on a show of hands. This is a more transparent method of voting as shareholders' votes are counted according to the number of shares registered in their names. The Board believe that this results in an outcome that more accurately reflects shareholder views. As soon as practicable following the meeting, the results of the voting will be announced via a regulatory information service and also placed on the Company's website.

### **Attending in person**

3. It would assist us greatly if you could inform us in advance if you intend to attend the meeting by marking the attendance box on the proxy form, sending an email to [cosec@integrafin.co.uk](mailto:cosec@integrafin.co.uk) or, if you are appointing a proxy electronically (see note 8), by indicating your intention to attend on the Sharevote website.

### **Asking questions**

4. You have the right to ask questions in relation to the business of the AGM. If you have any questions relating to the business of the AGM that you would like to be addressed, please send an email to [cosec@integrafin.co.uk](mailto:cosec@integrafin.co.uk).

### **Appointment of proxies**

5. If you are a shareholder who is entitled to attend and vote at the meeting, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. A proxy does not need to be a shareholder of the Company but must attend the meeting to represent you. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
6. Shareholders can appoint a proxy or proxies and give proxy instructions by returning the enclosed proxy form by post (see note 7) or by registering their proxy appointment electronically (see note 8). CREST members can register their proxy appointment by utilising the CREST electronic proxy appointment service (see notes 9 to 12). You may appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy, you may photocopy the proxy form. You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed, failure to do so, or specifying a number in excess of those held by the shareholder, will result in the proxy appointment being invalid. In the case of joint holders, only the appointment submitted by the most senior holder will be accepted.
7. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be completed and signed; sent or delivered to Equiniti using the envelope enclosed with this notice or by writing to FREEPOST RTHJ-CLLL-KBKU, Equiniti, Aspect House, Spencer Road, Lancing BN99 8LU; and received by Equiniti no later than 4pm on Tuesday 19 February 2019 (or, if the Annual General Meeting is adjourned, not later than 48 hours before the time fixed for the adjourned meeting) (excluding any part of any day that is not a working day). Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

### **Appointment of proxies electronically**

8. As an alternative to completing the hard-copy proxy form, you can appoint a proxy electronically by accessing the Sharevote website provided by Equiniti Limited. Shareholders may submit an electronic proxy online, using the reference numbers printed on the Form of Proxy, at [www.sharevote.co.uk](http://www.sharevote.co.uk) where details of the voting procedures are shown. For an electronic proxy appointment to be valid, your appointment must be received by Equiniti no later than 4pm on Tuesday 19 February 2019 (or, if the Annual General Meeting is adjourned, not later than 48 hours before the time fixed for the adjourned meeting) (excluding any part of any day that is not a working day).

### **Appointment of proxies through CREST**

9. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). 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.
10. 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 number RA19) not later than 4pm on Tuesday 19 February 2019 (or, if the Annual General Meeting is adjourned, not later than 48 hours before the time fixed for the adjourned meeting) (excluding any part of any day that is not a working day). 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.
11. 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 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.
12. 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.

### **Changing proxy instructions**

13. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
14. Where 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 send the

form to their helpline number 0371 384 2030 or Equiniti Limited, Aspect House, Spencer Road, Lancing BN99 6DA .

15. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

**Website publication of audit concerns**

16. Under section 527 of the 2006 Act, a shareholder or shareholders meeting the threshold requirements set out in that section, have the right to request the Company to publish on its website a statement setting out any matter that such shareholders propose to raise at the meeting relating to the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the meeting. Where the Company is required to publish such a statement on its website it may not require the shareholders making the request to pay any expenses incurred by the Company in complying with the request; it must forward the statement to the Company's auditors no later than the time the statement is made available on the Company's website; and the statement may be dealt with as part of the business of the meeting.

**Company website**

17. Information regarding the meeting, including the information required by section 311A of the 2006 Act, can be found at [www.integrafin.co.uk/shareholder-information](http://www.integrafin.co.uk/shareholder-information).

**Documents on display**

18. Copies of the service contracts of the executive directors and the non-executive directors' contracts for services are available for inspection at the Company's registered office during normal business hours and at the place of the meeting from at least 15 minutes prior to the meeting until the end of the meeting.

**Communication**

19. You may not use any electronic address provided either in this notice of annual general meeting or any related documents (including the Chair's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated. All communication with the Company in relation to the Annual General Meeting should be by writing to FREEPOST RTHJ-CLLL-KBKU, Equiniti, Aspect House, Spencer Road, Lancing BN99 8LU or to the Company Secretary at the registered office of the Company set out at the foot of the notice of Annual General Meeting.

**Share Capital**

20. As at 6.00pm on 21 January 2019, which is the latest practicable date before publication of this notice, the Company's issued share capital comprised 331,322,014 ordinary shares of £0.01 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 6.00pm on 21 January 2019 is 331,322,014.