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# IntegraFin Holdings plc (the “Company”)

(Incorporated in England and Wales with registered number 08860879)

## Notice of Annual General Meeting 2021

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Notice of the Annual General Meeting of the Company to be held at 1600 on Monday, 08 March 2021 at 29 Clements 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 the Company, 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.

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## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	<b>Date and Time</b>
Publication of this document	20 January 2021
Latest time for receipt of individual Forms of Proxy for Annual General Meeting	04 March 2021 1600
Annual General Meeting	08 March 2021; 1600

Future times and dates are indicative only and are subject to change by the Company. If the expected timetable of events changes from the above, the Company will release an announcement to this effect.

References to time in this document are to London time.

## DIRECTORS, COMPANY SECRETARY AND ADVISERS

### **Directors**

Richard Cranfield (Chair)  
Caroline Banszky (Independent Non-Executive Director)  
Victoria Cochrane (Independent Non-Executive Director)  
Jonathan Gunby (Executive Director)  
Neil Holden (Independent Non-Executive Director)  
Michael Howard (Executive Director)  
Charles Robert Lister (Independent Non-Executive Director)  
Christopher Munro (Independent Non-Executive Director)  
Alexander Scott (Executive Director)  
Ian Taylor (Executive Director)

### **Registrars**

Equiniti  
Aspect House  
Spencer Road  
Lancing  
West Sussex  
BN99 6DA

16 December 2020

Dear Shareholder,

### **Annual General Meeting**

I am pleased to provide you with the details of this year's Annual General Meeting ("AGM" or "Annual General Meeting") of the Company, which will be held at 29 Clements Lane, London, EC4N 7AE on Monday, 08 March 2021 at 1600. I encourage you to read the notice of the AGM (the "Notice of Meeting") set out on pages 7 to 19 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**

Ian Taylor stepped down from the role of Chief Executive Officer in March 2020 and was succeeded by Alexander Scott. Ian will remain on the Board until 26 February 2021. Jonathan Gunby was appointed to the Board in March 2020 having joined the Group in 2011 as Chief Development Officer. Jonathan 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 11 to 12.

### **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 11 to 16.

### **General Meeting arrangements**

As a result of the unprecedented circumstances surrounding the COVID-19 pandemic, the board of directors of the Company (the "Board") has decided that the format of the AGM should differ to the format of shareholder meetings as described in the Company's Articles. In doing so, the Board is relying on the provisions of the Corporate Insolvency and Governance Act 2020 (the "Act").

The AGM will proceed as follows:

- The AGM will be held electronically via telephone.
- The Chair, CEO and Company Secretary will be the only attendees at the AGM. Other shareholders will not be able to attend the AGM in person or to participate in the AGM other than by voting.
- Shareholders will be invited to appoint the Chair of the meeting to vote as their proxy. Voting will be carried out by way of a poll.
- Shareholders have the opportunity 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 [IntegraFinAGM@integrafin.co.uk](mailto:IntegraFinAGM@integrafin.co.uk). In order to receive a response prior to the deadline for completing and returning your proxy form, please submit your questions by 0900, Friday 26 February 2021. Responses to questions will be provided via the Company's website [www.integrafin.co.uk](http://www.integrafin.co.uk)
- Voting results will be published as soon as is practicable following the conclusion of the Annual General Meeting by way of an announcement via a regulatory information service and on the Company's website.

The Board considers that this unusual approach is warranted given the social distancing measures currently in place and that proceeding with the AGM in this format is not only in the best interests of the Company but of its shareholders as well.

**Voting**

Voting at the AGM will be undertaken by way of a poll, on which each shareholder has one vote for each share held. The Board believes that this will result in an outcome that more accurately reflects shareholder views. Please either register your proxy appointment electronically by following the instructions in note 7 on page 17, or complete and submit your proxy form in accordance with the instructions in notes 4 to 6 on page 17.

**Recommendation**

The directors of the Company consider that all resolutions to be put to the vote 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 resolutions.

Yours sincerely,

Richard Cranfield  
Chair  
IntegraFin Holdings plc  
16 December 2020

## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting ('AGM') of IntegraFin Holdings plc (the "Company"), will be held at the Company's registered office, 29 Clements Lane, London EC4N 7AE on Monday, 08 March 2021 at 1600 for transaction of the business below.

Shareholders will be asked to consider and vote on the resolutions below. Resolutions 16 to 19 inclusive 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 2020 will be available for inspection from 20 January 2021 during normal business hours (excluding Saturdays, Sundays and bank holidays) at the Company's registered office and via the shareholder web page at [www.integrafin.co.uk/annual-reports](http://www.integrafin.co.uk/annual-reports).

### **Resolutions**

#### **Report & Accounts**

Ordinary Resolution

1. To receive the Company's 2020 Annual Report (being the audited Financial Statements for the financial year ended 30 September 2020, the strategic report, the Directors' Report and Auditors' Report thereon).

#### **Election & Re-election of Directors**

Ordinary Resolutions

2. THAT the meeting re-elect Richard Cranfield as a director of the Company.
3. THAT the meeting re- elect Caroline Banzsky as a director of the Company.
4. THAT the meeting re- elect Victoria Cochrane as a director of the Company.
5. THAT the meeting elect Jonathan Gunby as a director of the Company.
6. THAT the meeting re-elect Neil Holden as a director of the Company.
7. THAT the meeting re-elect Michael Howard as a director of the Company.
8. THAT the meeting re-elect Charles Robert Lister as a director of the Company.
9. THAT the meeting re-elect Christopher Munro as a director of the Company.
10. THAT the meeting re-elect Alexander Scott as a director of the Company.

#### **Directors' Remuneration**

Ordinary Resolution

11. THAT the Directors' Remuneration Report as set out in the Company's Annual Report for the year ended 30 September 2020 be approved.

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

Ordinary Resolutions

12. 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.
13. To authorise the Company's Audit and Risk Committee to determine the remuneration of the auditors.

## **Political Donations**

### **Ordinary Resolution**

14. 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:

- 14.1 to make political donations to EU political organisations or independent election candidates not exceeding £50,000 in total;
- 14.2 to make political donations to political organisations other than political parties not exceeding £50,000 in total; and
- 14.3 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 AGM of the Company to be held in 2022 or at the close of business on 31 March 2022, 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 365 of the Act. For more information please refer to the notes at the end of this document.

## **Authority to allot shares**

### **Ordinary Resolution**

15. 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:

- 15.1 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 9 December 2020 (to be reduced by the nominal value of any equity securities (as defined in the 2006 Act) allotted under sub-paragraph 15.2 below in excess of £1,104,406.71); and
- 15.2 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 9 December 2020, 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 AGM of the Company or at the close of business 31 March 2022 (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**

16. That, if resolution 15 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 15 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:

- 16.1 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
- 16.2 any such allotment and/or sale, otherwise than pursuant to sub-paragraph 16.1 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 percent of the aggregate nominal value of the issued share capital of the Company as at 9 December 2020.

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 AGM 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**

17. That, if resolution 15 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 16 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:

- 17.1 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 percent of the aggregate nominal value of the issued share capital of the Company as at 9 December 2020; and

- 17.2 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 AGM 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

18. 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:

- 18.1 purchases not more than 33,105,666 shares representing 10 percent of the issued share capital of the Company, in aggregate as at 9 December 2020 excluding treasury shares;
- 18.2 pays not less than one pence (excluding expenses) per Ordinary Share; and
- 18.3 pays a price per Ordinary Share that is not more (excluding expenses) per Ordinary Share than the higher of: (1) 105 percent, 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 AGM 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

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

### **By order of the Board**

**Helen Wakeford**  
**Company Secretary**  
**IntegraFin Holdings plc**  
16 December 2020

## **PART III: NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING**

### **Explanatory notes to the Resolutions**

Information about the business to be considered at the 2021 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 2020. The Annual Report and Financial Statements are available at [www.integrafin.co.uk/annual-reports](http://www.integrafin.co.uk/annual-reports).

### **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 2020 to include the Directors' Report and Auditors' Report.

### **Re-election of Directors - Resolutions 2-10**

In accordance with the UK Corporate Governance Code 2018 the Company has adopted a policy of requiring all directors to seek re-election on an annual basis. Resolutions 2 to 10 inclusive are ordinary resolutions to approve the election and re-election of the directors.

Biographies of each of the directors are set out below:

#### **Richard Cranfield**

Richard Cranfield joined the Group in June 2019 as a non-executive director and was appointed Chair in October 2019. Richard is a qualified solicitor and has held numerous positions within Allen & Overy where he has been a partner since 1985. Richard has an MA in Economics and Law from Cambridge University.

#### **Caroline Banszky**

Caroline Banszky 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 September 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 Euroclear Bank SA/NV since 2016 and HM Courts and Tribunals Service since 2014. Prior to that, Victoria held positions as a non-executive director at Perpetual Income and Growth Investment Trust plc between 2015 and 2020, Bowater Industries Ltd between 2014 and 2015 and 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.

#### **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 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.

#### **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.

#### **Charles Robert Lister**

Charles Robert Lister joined the Group in June 2019 as a non-executive director. Robert is the Board Chair of both Credit Suisse Asset Management (UK) Ltd and Aberdeen Smaller Companies Income Trust PLC, positions he has held since 2014 and has held a non-executive directorship with Investec Wealth and Investment Limited since 2010. Robert has held various positions including Global Head of Equities and Head of European Equities at Dresdner Kleinwort Wasserstein and Barclays de Zoete Wedd Limited respectively. Robert holds a BA in Classics from Oxford University.

#### **Christopher Munro**

Christopher Munro joined the Group in 2017 as a non-executive director and was Interim Chair of the Group from August 2018 to October 2019. 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.

#### **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 became Chief Executive Officer in March 2020. 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.

### **Directors' Remuneration - Resolution 11**

Resolution 11 is a resolution to approve the Directors' Remuneration Report.

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 01 October 2019 to 30 September 2020.

### **Re-appointment of Auditors and Auditors' Remuneration - Resolution 12-13**

Resolution 12 is a resolution to approve the reappointment of BDO LLP on recommendation of the Audit and Risk Committee.

Resolution 13 is to authorise the Company's Audit and Risk Committee to determine the auditors' remuneration.

### **Political Donations - Resolution 14**

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 15**

Resolution 15 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 15.1 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 9 December 2020 (the last practicable date before the posting of this notice.

Paragraph 15.2 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 paragraph 15.1 would be reduced by the nominal value of any equity securities already issued or assigned under the authority conferred by paragraph 15.2 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 previous AGM. This is consistent with the Investment Association guidelines. This authority will be effective until the conclusion of the AGM in 2022 or at the close of business on 31 March 2022, whichever is the earlier. The directors have no present intention to exercise this authority.

### **Disapplication of pre-emption rights – Resolution 16**

Resolutions 16 and 17 are special resolutions to disapply statutory pre-emption rights in relation to the allotment of equity securities.

Resolution 16 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.

Paragraph 16.1 seeks approval to allot a number of ordinary shares or other equity securities pursuant to the allotment authority in resolution 15, 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. Paragraph 16.2 seeks authorisation for the directors to allot new shares and other equity securities pursuant to the allotment authority given by Resolution 15, 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 percent of the total issued ordinary share capital of the Company as at 9 December 2020.

Renewal of this authority is sought in accordance with best practice and in line with the Pre-Emption Group's Statement of Principles. The Board does not intend to issue more than 7.5 percent of its issued ordinary share capital in any rolling three-year period other than:

- With prior consultation with shareholders: or
- In connection with 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.

### **Further disapplication of pre-emption rights for acquisitions or specified capital investment - Resolution 17**

In accordance with a recommendation of the Pre-Emption Group released in May 2016, the purpose of resolution 17 is to authorise the directors to allot new shares and other equity securities pursuant to the allotment authority given by resolution 15, 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 17 is £165,661.01, equivalent to 5 percent of the total issued ordinary share capital of the Company, as at 9 December 2020. This value is in addition to an equivalent number of shares which may be allotted pursuant to 16.2. 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 16 and 17 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 16 and 17 are passed, the authorities will expire at the end of the AGM of the Company in 2021 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 18**

Resolution 18 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 33,105,666 ordinary shares, that being no more than 10 percent of the issued share capital excluding treasury shares.

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 9 December 2020 the Company had 265,348 treasury shares in issue.

As at 9 December 2020 there were 434,643 outstanding options to subscribe for ordinary shares in the Company granted under share option schemes, which represents approximately 0.131 percent 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 9 December 2020 would represent 0.146 percent of the issued share capital, excluding any treasury shares that might be in issue at that time.

### **Notice of general meetings – Resolution 19**

The EU Shareholder Rights Directive, implemented in the UK in August 2009, requires that all general meetings are 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 AGM) on 14 days' notice. This authority was previously granted by shareholders at the AGM held on 21 February 2019.

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 AGM, when it is intended that a similar resolution will be proposed.



## **PART IV: SHAREHOLDER INFORMATION**

### **Entitlement to vote**

1. Only those shareholders registered in the Company's register of members at 1830 on Thursday, 04 March 2021, or, if this meeting is adjourned, at 1830 on the day two days prior to the adjourned meeting, shall be entitled to vote at the meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person vote at the meeting.

### **Voting**

2. Voting on all resolutions will be conducted by way of a poll. 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.

### **Asking questions**

3. 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 [IntegraFinAGM@integrafin.co.uk](mailto:IntegraFinAGM@integrafin.co.uk). In order to receive a response prior to the deadline for completing and returning your proxy form, please submit your questions by 0900, Friday 26 February 2021. Responses to questions will be provided via the Company's website [www.integrafin.co.uk](http://www.integrafin.co.uk).

### **Appointment of proxies**

4. If you are a shareholder who is entitled to vote at the meeting, you are entitled to appoint the Chair as a proxy to exercise your right to vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
5. Shareholders can appoint a proxy and give proxy instructions by returning the enclosed proxy form by post (see note 6) or by registering their proxy appointment electronically (see note 7). CREST members can register their proxy appointment by utilising the CREST electronic proxy appointment service (see notes 8 to 11). In the case of joint holders, only the appointment submitted by the most senior holder will be accepted.
6. 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 1600 on Thursday, 04 March 2021 (or, if the AGM 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**

7. As an alternative to completing the hard-copy proxy form, you can appoint a proxy electronically by accessing the Sharevote website provided by Equiniti. 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 1600 on Thursday, 04 March 2021 (or, if the AGM 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**

8. CREST members who wish to appoint a proxy 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.

9. 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 1600 on Thursday, 04 March 2021 (or, if the AGM 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.
10. 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.
11. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

#### **Changing proxy instructions**

12. 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.
13. 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 .
14. 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**

15. 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**

16. 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**

17. 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 will be available on the Company's website [www.integrafin.co.uk](http://www.integrafin.co.uk) from at least 15 minutes prior to the meeting until the end of the meeting.

**Communication**

18. You may not use any electronic address provided either in this notice of AGM 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 AGM 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 AGM.

**Share Capital**

19. As at 1800 on 9 December 2020, 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 1800 on 9 December 2020 is 331,322,014.