

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO WHAT ACTION TO TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER APPROPRIATE INDEPENDENT PROFESSIONAL ADVISOR AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (AS AMENDED) WHO SPECIALISES IN ADVISING IN CONNECTION WITH SHARES AND OTHER SECURITIES. IF YOU ARE OUTSIDE THE UK, YOU SHOULD IMMEDIATELY CONSULT AN APPROPRIATELY AUTHORISED INDEPENDENT FINANCIAL ADVISOR.**

If you have sold or otherwise transferred all your shares in Amigo Holdings PLC (the “**Company**”) please forward this document to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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## **AMIGO HOLDINGS PLC**

### **Notice of a General Meeting**

**requisitioned pursuant to section 303 of the Companies Act 2006**

To be held at

**Nova, 118-128 Commercial Road, Bournemouth, England, BH2 5LT**

on

**Tuesday 29 September 2020 at 10.45am**

**or as soon thereafter as the Company’s Annual General Meeting (which has been convened at 10.30am on the same day at the same location) has concluded or been adjourned**

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#### **THE BOARD RECOMMENDS THAT YOU VOTE AGAINST ALL OF THE RESOLUTIONS AT THE GENERAL MEETING**

Notice of the General Meeting of the Company which has been convened for **Tuesday 29 September 2020** at Nova, 118-128 Commercial Road, Bournemouth, England, BH2 5LT at **10.45am** (United Kingdom time) or as soon thereafter as the Company’s Annual General Meeting (which has been convened at 10.30am on the same day at the same location) has been concluded or adjourned (the “**General Meeting**”), is set out on page 10 of this document. All references to time in this document shall be to the relevant time in the United Kingdom.

**We regret that, due to the Covid-19 pandemic, it will not be possible for shareholders to attend the General Meeting in person. Shareholders will be able to listen to and view the General Meeting via webcast. Details of the webcast will be made available on the Company’s website ([www.amigopl.com/investors](http://www.amigopl.com/investors)).**

#### **HOW TO ASK A QUESTION**

Shareholders will not be able to ask questions via the webcast but instead can submit questions to the Board in advance of the General Meeting by **emailing [companysecretary@amigo.me](mailto:companysecretary@amigo.me)** by no later than **10.45am on Friday 25 September 2020**. Please include your full name and investor code (IVC number). All questions received will be considered and, where appropriate, answered either ahead of or at the General Meeting.

#### **HOW TO VOTE**

**Please register your proxy vote electronically as soon as possible and, in any event, no later than 10.45am on Sunday 27 September 2020.** You can register your proxy vote electronically, either at **[www.signalshares.com](http://www.signalshares.com)** or, if you are a CREST member, by using the service provided by Euroclear. If you hold your shares through a broker or nominee, you will need to ask your broker or nominee to submit your proxy on your behalf. Further details are given in the *Additional Information* section commencing on page 11.

## EXECUTIVE SUMMARY

### Why have I received this Notice?

The Board is required to call a general meeting of the Company following a requisition made by Richmond Group Limited (“**RGL**”), a Shareholder holding around 9.99% of the Company’s shares at the time the requisition was made.

It should be noted that at the Latest Practicable Date (defined below), RGL no longer holds a notifiable interest (3% or more of the Company’s issued share capital) in the Company and, at the time of the General Meeting, it has indicated that it will hold no shares in the Company.

The General Meeting will be held at **10.45am on Tuesday 29 September 2020** at Nova, 118-128 Commercial Road, Bournemouth, England, BH2 5LT, or as soon thereafter as the Company’s Annual General Meeting (which has been convened at 10.30am on the same day at the same location) has been concluded or adjourned.

### What is the meeting about?

The General Meeting is required to consider the Resolutions proposed by RGL to:

- (i) appoint James Benamor as a director of Amigo Holdings PLC and remove each of Nayan Kisnadwala and Roger Lovering as directors of Amigo Holdings PLC; and
- (ii) appoint each of Glen Crawford, Gary Jennison, Richard Price and Jonathan Roe as directors of Amigo Loans Ltd.

### What is the Board recommending?

The Board unanimously recommends that Shareholders **VOTE AGAINST** all of the Resolutions.

### Why should I vote against the Resolutions?

- If the Resolutions are passed, the Company will have **no Executive Directors** and, in summary, the **following positions will be vacant**:

Position	Status
Chair	Vacant (pending FCA approval of Jonathan Roe*)
Senior Independent Director	Vacant
Chair of the Risk Committee	Vacant (pending FCA approval of Gary Jennison*)
Chair of the Nomination Committee	Vacant (pending FCA approval of Jonathan Roe*)
CEO	Vacant (the CEO designate, Glen Crawford* will resign immediately and Mr. Benamor will not be automatically appointed)
CFO	Vacant

\* Formal applications have been made to the FCA for Glen Crawford, Jonathan Roe and Gary Jennison to take up the indicated roles. As part of this process each of these individuals has been certified by the Board to the FCA as being a fit and proper person for his proposed role. However, there is no certainty regarding the timing of FCA approval of any individual to take-up a given role, or indeed if final FCA approval will be received.

- This **lack of oversight and control** risks having a **significant negative impact** on the Company.
- In particular it is critical that Shareholders note that the CEO designate, Glen Crawford, will **resign immediately** if the resolution to appoint Mr. Benamor as a director of Amigo Holdings PLC is passed. Glen Crawford and the Board have already agreed that Glen Crawford's resignation **will automatically take effect** in such circumstances.
- The Board regards Glen Crawford as the best person to lead the Company and his resignation would be **materially detrimental** to the interests of the Company and its Shareholders.
- Whilst Mr. Benamor would become a director of the Company, **he would not be automatically appointed CEO**. This would require a number of pre-conditions to be satisfied, including being viewed by the Nomination Committee as being the best available person for the role, being re-assessed by the Board as being fit and proper for the proposed role, and finally being approved by the FCA for the role.
- The Company is currently facing a number of urgent and time critical customer issues, including: (i) resolving a backlog of complaints; (ii) uncertainty regarding future complaint volumes; (iii) an investigation by the FCA into the Group's affordability practices since 1 November 2018; and (iv) the ending (at the end of October 2020) of the Covid-19 payment holidays granted to around 47,000 customers. All of these issues are against the background of an anticipated rapid increase in the rate of unemployment as the Government's furlough scheme comes to an end in October 2020 and which may impact Amigo's customers. Each of these issues is extremely serious; collectively they are capable of **impacting the Company's ability to continue as a going concern**. For these reasons, any **unnecessary changes** to the Board at this critical and unprecedented time are **not in the best interests of the Company or its Shareholders** as a whole and may be **disruptive and damaging** to the Company and its **stability and ability to focus** on the current key challenges facing the business and to take the business forward.
- The Company will be **without a CEO** for an indeterminate and potentially prolonged period. This will be **damaging and detrimental** to the Company at this critical time.
- The Company will be **without a CFO**. Nayan Kisnadwala is an experienced CFO with a deep understanding of the Company and its current issues.
- Mr. Benamor's offer to buy 29% of the Company's shares at up to 20p per share may **never materialise** as it is conditional on a number of third party actions, but **significant damage** will have been done to the Company if the Resolutions are passed:
  - his public disclosures state that his offer to purchase shares is conditional on him being made CEO – it is not conditional on him merely being appointed to the Board;
  - even if the resolution to appoint Mr. Benamor to the Board is passed, Mr. Benamor will not automatically be appointed to the role of CEO. He can **only** become CEO if (i) the Board subsequently appoints him; and (ii) the

FCA approves of his appointment. Neither of these events may happen; and

- regulatory approval from the FCA is required before RGL can purchase more than 20% of the Company's shares and become a "controller". This approval may not be given.

#### **How do I vote?**

You can vote on all Resolutions in advance of the General Meeting by registering your proxy vote electronically at [www.signalshares.com](http://www.signalshares.com). If you need a hard copy form of proxy, please contact Link Asset Services, our registrar. See page 9 for more details. In each case, you should appoint the Chair of the meeting as your proxy as you, or any other proxy you may choose to appoint, will be unable to attend the meeting in person.

#### **What is the timetable?**

<b>Date of receipt of Requisition Notice</b>	Thursday 27 August 2020
<b>Date of this Notice</b>	Friday 11 September 2020
<b>Latest time and date for the submission by Shareholders of questions by emailing <a href="mailto:companysecretary@amigo.me">companysecretary@amigo.me</a></b>	10.45am on Friday 25 September 2020
<b>Latest time and date of receipt of forms of proxy from Shareholders</b>	10.45am on Sunday 27 September 2020
<b>Time and date of requisitioned General Meeting</b>	10.45am on Tuesday 29 September 2020 or as soon thereafter as the Company's Annual General Meeting (which has been convened at 10.30am on the same day at the same location) has been concluded or adjourned
<b>Results of General Meeting</b>	11.30am on Tuesday 29 September 2020 or as soon as practicable thereafter

## FROM THE CHAIR OF THE BOARD

# AMIGO HOLDINGS PLC

*(Incorporated in England and Wales with Registered No. 10024479)*

Registered office: Nova, 118-128 Commercial Road, Bournemouth, England, BH2 5LT

11 September 2020

Dear Shareholder,

### **Notice of requisitioned General Meeting**

On 27 August 2020, the Board of Amigo Holdings PLC received a Requisition Notice from Richmond Group Limited (“**RGL**”), requiring the Board to convene a General Meeting of Amigo Holdings PLC (the “**Company**”) for the purpose of considering resolutions to appoint James Benamor as a director of the Company, the removal of certain directors (including Glen Crawford) and the appointment of a number of directors to one of the Company’s regulated subsidiaries Amigo Loans Ltd (“**Amigo Loans**”). The resolution to remove Glen Crawford as a director of the Company was subsequently withdrawn by RGL on 28 August 2020.

The Board is required, as a matter of company law, to convene a General Meeting following requisition notices received from shareholders holding more than 5% of the Company’s share capital. On the date the Requisition Notice was submitted, RGL disclosed that it was holder of 47,485,842 ordinary shares in the Company, representing approximately 9.99% of the total voting rights of all members. Please note that the resolutions in the Requisition Notice were not identical to those Mr. Benamor posted on social media, however it is only the ones in the Requisition Notice provided by RGL to the Company that you are able to vote on.

At the Latest Practicable Date, RGL no longer holds a notifiable interest (3% or more of the Company’s issued share capital) in the Company and at the time of the General Meeting it has indicated that it will hold no shares in the Company.

It is a requirement under the Companies Act 2006 that the Board calls a General Meeting within 21 days of the date of the Requisition Notice. The formal Notice of the General Meeting is set out on page 10 of this document.

The resolutions proposed by RGL are:

- (A) to appoint James Benamor as a director of Amigo Holdings PLC;
- (B) to remove as a director of Amigo Holdings PLC:
  - 1. Roger Lovering, who is the acting Chair of the Board, the Senior Independent Director, Chair of the Risk Committee and the Chair of the Nomination Committee; and
  - 2. Nayan Kisnadwala, who is the Chief Financial Officer;
- (C) to appoint as directors of Amigo Loans Ltd (the “**Amigo Loans Resolutions**”):
  - 1. Glen Crawford;
  - 2. Gary Jennison;
  - 3. Richard Price; and
  - 4. Jonathan Roe.

The purpose of this letter is to explain the impact that the actions of RGL will have on the Company, why the Board strongly recommends that you should **VOTE AGAINST** all Resolutions, and the action you need to take to vote.

RGL has not provided a statement to be circulated with this Notice outlining its position or explaining why the Resolutions have been proposed.

## **Why the Board recommends that Shareholders vote against the Resolutions**

The Board is disappointed that RGL has felt the need to requisition the General Meeting particularly in light of the recent changes to the Board, which has seen the successful re-hiring of Glen Crawford as CEO (subject to FCA approval), and the hiring of Jonathan Roe, as Chair of the Board and Chair of the Nomination Committee (both positions also subject to FCA approval), and Gary Jennison as an additional independent non-executive director (who will, subject to FCA approval, be appointed the Chair of the Risk Committee). The Board has spent a considerable amount of time, effort and resources over the past few months to build a team to stabilise Amigo and ensure it is best placed to navigate the issues it currently faces and take the business forward.

The Directors believe that the Resolutions are not in the best interests of the Shareholders as a whole. The Board therefore strongly recommends that the Shareholders vote against the Resolutions. In particular, the Board believes that a vote in favour of the Resolutions would have the following negative consequences:

### **1. Business disruption in unprecedented times**

If the Resolutions are passed, the Company will likely find itself in a position where it has no Chair, no Senior Independent Director, no Chair of the Risk Committee, no Chair of the Nomination Committee and no CFO (in addition there will be no CEO in the event that Glen Crawford does not take up his position (see paragraph 2 below)).

The Company is currently facing a number of urgent and time critical customer issues, including: (i) resolving a backlog of complaints; (ii) uncertainty regarding future complaint volumes; (iii) an investigation by the FCA into the Group's affordability practices since 1 November 2018; and (iv) the ending (at the end of October 2020) of the Covid-19 payment holidays granted to around 47,000 customers.

All of these issues are against the background of an anticipated rapid increase in the rate of unemployment as the Government's furlough scheme comes to an end in October 2020 and which may impact Amigo's customers. Each of these issues is extremely serious; collectively they are capable of impacting the Company's ability to continue as a going concern. For these reasons, any unnecessary changes to the Board at this critical and unprecedented time are not in the best interests of the Company or its Shareholders as a whole and may be disruptive and damaging to the Company and its stability and ability to focus on the current key challenges facing the business and to take the business forward.

In parallel, the Board and the senior management team are focused on recommencing lending, developing the Group's strategy and seeking out new business opportunities, all with the aim of maintaining and advancing the Group's position as the leading provider of guarantor loans in the UK. The Board is focused on the future of the business and is looking forward to engaging with its new and diverse shareholder base as it commences the next chapter in its development.

The Requisition Notice provides an unnecessary distraction to the Board and the senior management team and diverts the Board and senior management from progressing with these activities. If the Resolutions are passed they will create considerable uncertainty and destabilise the Company.

### **2. Trigger the resignation of Glen Crawford**

On 8 July 2020, the Board was pleased to announce that Glen Crawford had agreed to return to Amigo as CEO (subject to FCA regulatory approval). The Board believes that the reappointment of Glen Crawford is a critical step for the business in navigating through the issues faced and returning Amigo to full health as quickly as possible.

Glen Crawford has notified the Board that he is not prepared to work with Amigo in any circumstances where Mr. Benamor returns to Amigo's Board. Glen Crawford and the Board have already agreed that his resignation will take effect immediately in the event that the Resolution to appoint Mr. Benamor to the Board is passed.

The Board is strongly of the view that such an outcome would be materially detrimental to the interests of the Company and its Shareholders taken as a whole. Glen Crawford has extensive experience of the Company and a deep understanding of its business, having been appointed CEO of the Company in February 2016 and of Amigo Loans Ltd and Amigo Management Services Ltd in October 2015. During his period as CEO of Amigo, Glen Crawford secured full FCA authorisation for the business and then led it through a period of significant growth and oversaw the IPO of the business in July 2018.

If Glen Crawford does not take up the position of CEO, Amigo will continue to have no CEO and will lose an individual who is uniquely qualified to lead the Company through the challenges it currently faces. Mr. Benamor's comments on social media appear to support the Board's view that Glen Crawford's appointment is critical to the success of the business and Mr. Benamor's own proposals for the future direction of the business appear to rely on Glen Crawford remaining with the Group and being appointed to the board of Amigo Loans. Although we understand from social media statements made by Mr. Benamor that he intends to be become CEO of Amigo Holdings PLC, for the reasons outlined further below, this may not be achievable.

### **3. No CEO for a significant period during a business critical time**

In the event that the resolution to appoint Mr. Benamor to the Board of Amigo Holdings PLC is passed, Mr. Benamor can only join the Board as a non-executive director. Under the current regulatory framework of the Group, as approved by the FCA, Mr. Benamor cannot be appointed to the role of CEO, without, (i) the approval by the Board of the Company; and (ii) the approval of the FCA, even if the resolution to appoint him as a director is passed.

As matters currently stand, all directors of Amigo Holdings PLC are approved by the FCA before they can perform a regulated role. Currently Amigo Holdings PLC has two non-executive directors, Jonathan Roe, Chair and Nomination Committee Chair designate, and Gary Jennison, Risk Committee Chair designate, who are waiting for FCA approval prior to taking up their regulated roles. Although Amigo Holdings PLC is not directly regulated by the FCA, under the Group's current regulatory governance arrangements, Mr. Benamor would require FCA approval before he could take up the post of CEO for Amigo Holdings PLC. While it may be possible to restructure the Group's current regulatory governance arrangements over time, this would still require approval from the FCA and it is unlikely to remove the requirement for the CEO of Amigo Holdings PLC to be authorised by the FCA.

If Glen Crawford does not take up the position of CEO as a consequence of the appointment of Mr. Benamor to the Board, the Company will be without a CEO for an indeterminate and potentially prolonged period until an application for approval for the replacement CEO is submitted to and assessed by the FCA, and the FCA determines such candidate to be fit and proper to take up the role. The Board believes an absence of leadership for such a long period of time will be damaging and detrimental to the Company at this critical time.

### **4. No CFO during a business critical time**

If the resolution to remove the current CFO, Nayan Kisnadwala is passed, the Company will lose an experienced CFO who has a detailed understanding of the Company and its current issues. It will be difficult for the Company to implement its strategy and make progress with the current issues affecting the business if the Company does not have a CEO and a CFO.

### **5. No Chair of the Board during a business critical time**

Further to the announcements made on 20 May 2020 and 20 July 2020, Roger Lovering intends to step down from the Board after an appropriate hand-over period, once Jonathan Roe has received regulatory approval for his role as Chair of the Board. The hand-over period will also include the FCA's approval of Gary Jennison as Chair of Amigo's Risk Committee and Glen Crawford's approval as CEO. As announced on 10 August 2020, Gary Jennison joined the Board on 17 August 2020. The resolution to remove Roger Lovering is therefore unnecessary in light of his previous announced intention to step down but would leave the Board without a Chair until Jonathan Roe's appointment has been approved by the FCA.

### **6. Significant conditionality to proposed intentions of Mr. Benamor and RGL**

On 5 September 2020, Mr. Benamor published on social media extracts from an agreement entered into with his brokers, pursuant to which he has placed an irrevocable buy order for the purchase of up to 29% of Amigo shares at any price up to 20p per share, conditional on "the appointment, approval and installation" of Mr. Benamor as CEO of Amigo Holdings PLC<sup>1</sup>. The Board notes the following:

- Even if the resolution to appoint Mr. Benamor to the Board of Amigo Holdings PLC is passed, for the reasons outlined above, Mr. Benamor will not be automatically appointed as CEO;

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<sup>1</sup> See: [https://twitter.com/JamesBenamor?ref\\_src=twsrc%5Egoogle%7Ctwcamp%5Eserp%7Ctwgr%5Eauthor](https://twitter.com/JamesBenamor?ref_src=twsrc%5Egoogle%7Ctwcamp%5Eserp%7Ctwgr%5Eauthor)

- There is no guarantee that the Board will appoint Mr. Benamor to the position of CEO or that his application will be approved by the FCA. This conditionality significantly reduces the likelihood of RGL being required to make any offer to purchase 29% of the shares of the Company in accordance with the terms announced; and
- Any person or company which decides to become a “controller” of a UK authorised business, or to increase their level of control over certain thresholds (in the case of Amigo, 20%), must give notice, and obtain advance approval from the FCA. RGL must therefore obtain approval from the FCA at the point it decides to acquire or increase control in the Company from less than 20% to more than 20%. There is no guarantee that the FCA will approve RGL as controller. It is a criminal offence to proceed with the acquisition or increase in control above 20% without notifying the FCA or to do so before the FCA has given its approval.

The Board therefore strongly cautions Shareholders against voting in favour of the Resolutions based on the stated intentions of Mr. Benamor and RGL to purchase 29% of the shares in issue due to the uncertainty of a number of variables which are outside the control of RGL and Mr. Benamor and which may significantly impact the likelihood of them being achieved.

### **The appointment of directors to the Board of Amigo Loans Ltd**

The resolutions seeking to appoint a number of directors to the board of Amigo Loans have not been validly proposed (having been proposed as ordinary resolutions rather than special resolutions) and as a result the Board is under no obligation to put these resolutions to the General Meeting for consideration by Shareholders.

Notwithstanding the invalidity of these resolutions, the Board has put forward the resolutions as ordinary resolutions as proposed by RGL.

While the Board strongly advises Shareholders to vote against the resolutions seeking to appoint directors to the board of Amigo Loans, in the event that some or all of such resolutions are passed, Shareholders should note that they will be advisory only and as a result the Board will not be obliged to follow them. In any event, if passed the Board may not be able to procure compliance with the resolutions on the basis that (i) the nominees may not wish to take up the roles (and they cannot be forced to do so) and (ii) the nominees may need regulatory approval to take on the role.

RGL has not indicated why it wishes to propose the resolutions to appoint directors to the board of Amigo Loans. The proposed appointments to the board of Amigo Loans would be meaningless operationally and will not change the way in which the Group is managed or regulated. The Group is satisfied with its current governance structure and sees no need for any changes to the Board of Amigo Loans and therefore recommends that you vote against the Amigo Loans Resolutions.

### **The General Meeting**

The Board takes the wellbeing of its employees, customers and Shareholders very seriously. Given the UK Government’s current guidance on social distancing the General Meeting will proceed with only such attendees, employees and support staff as is strictly required to run the General Meeting and satisfy the quorum requirements.

We regret that due to the Covid-19 pandemic it will not be possible for Shareholders (other than those forming the quorum, which will be facilitated by the Company) to attend the General Meeting in person. Any Shareholders who try to attend the General Meeting will be turned away.

The Board has put in place arrangements for the General Meeting to enable the Shareholders to continue to engage in the process. Shareholders will be able to listen to and view the General Meeting via webcast. Details will be made available on the Company’s website (<https://www.amigopl.com/investors>). Shareholders listening to and viewing the General Meeting via webcast will not be counted as being present at the General Meeting and, therefore, will not be able to speak or ask questions.

Shareholders can instead submit questions to the Board in advance of the General Meeting by emailing [companysecretary@amigo.me](mailto:companysecretary@amigo.me) by no later than 10.45am on Friday 25 September 2020. Please include your full name and investor code (IVC number). All questions received will be considered and answered either ahead of, or at the General Meeting, as appropriate.

The Board will keep the situation under review and may need to make further changes to the arrangements relating to the General Meeting, including how it is conducted, and Shareholders should therefore continue to monitor the Company's website and announcements for any updates.

### **How do I vote?**

As neither you, nor any person you might appoint to vote on your behalf other than the Chair of the meeting will be able to attend the meeting in person, you are strongly encouraged to vote by proxy and to appoint the Chair of the meeting as your proxy.

You can register your proxy vote electronically at [www.signalshares.com](http://www.signalshares.com).

If you need a hard copy form of proxy, please contact Link Asset Services, our registrar, on 0371 664 0300 (callers from overseas should call +44(0) 371 664 0300). Lines are open between 9.00am and 5.30pm Monday to Friday (excluding public holidays in England and Wales). Within the United Kingdom, calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate.

Your proxy vote must be submitted by no later than **10.45am on Sunday 27 September 2020**.

We **strongly recommend** that you register your proxy vote electronically. If you do intend to submit a hard copy form of proxy, please ensure your proxy form is posted sufficiently far in advance to ensure it is received before the deadline.

The Board<sup>2</sup> and Glen Crawford are unanimous in recommending that Shareholders reject all of the Resolutions to be proposed at the General Meeting.

Yours faithfully

**Roger Lovering**  
*Acting Chair of the Board*

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<sup>2</sup> Where an individual is named in a specific resolution, in view of the conflict of interest that this gives rise to, that individual Director's and Glen Crawford's recommendation is excluded from the Board's advice to shareholders in respect of that resolution, but it is his personal opinion and accords with the action he will take in respect of his voting with his own beneficial holding of Amigo shares.

## NOTICE OF GENERAL MEETING 2020

Notice is hereby given that a general meeting (the “**General Meeting**”) of Amigo Holdings PLC (the “**Company**”) will be held at Nova, 118-128 Commercial Road, Bournemouth, England, BH2 5LT on Tuesday 29 September at 10.45am, or as soon thereafter as the Company’s Annual General Meeting (which has been convened at 10.30am on the same day at the same location) has been concluded or adjourned to consider and, if thought fit, to pass resolutions below as ordinary resolutions (the “**Resolutions**”). Voting on all Resolutions will be by way of poll.

The Resolutions have been requisitioned pursuant to section 303 of the Companies Act 2006 by Richmond Group Limited, a registered shareholder of the Company.

### Ordinary Resolutions

1. **THAT** James Benamor is appointed as a director of the Company with immediate effect.
2. **THAT** Nayan Kisnadwala is removed as a director of the Company with immediate effect.
3. **THAT** Roger Lovering is removed as a director of the Company with immediate effect.
4. **THAT** Glen Crawford is appointed as a director of Amigo Loans Ltd with immediate effect.
5. **THAT** Gary Jennison is appointed as a director of Amigo Loans Ltd with immediate effect.
6. **THAT** Richard Price is appointed as a director of Amigo Loans Ltd with immediate effect.
7. **THAT** Jonathan Roe is appointed as a director of Amigo Loans Ltd with immediate effect.

By order of the Board of Directors

**Roger Bennett**  
*Company Secretary*

11 September 2020

*Registered Office*  
Nova  
118-128 Commercial Road  
Bournemouth  
England  
BH2 5LT

## **ADDITIONAL INFORMATION IN RESPECT OF THE NOTICE AND GENERAL MEETING (INCLUDING IN RELATION TO APPOINTMENT OF PROXIES)**

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

1. The Board takes the wellbeing of its employees, customers and Shareholders very seriously. Given the UK Government's current guidance on social distancing the General Meeting will proceed with only such attendees, employees and support staff as is strictly required to run the General Meeting and satisfy the quorum requirements.
2. We regret that it will not be possible for Shareholders (other than those forming the quorum, which will be facilitated by the Company) to attend the General Meeting in person. Any Shareholders who try to attend the General Meeting will be turned away.
3. The Board has put in place arrangements for the General Meeting to enable the Shareholders to continue to engage in the process. Shareholders will be able to listen to and view the General Meeting via webcast. Details will be made available on the Company's website (<https://www.amigopl.com/investors>). Shareholders listening to and viewing the General Meeting via webcast will not be counted as being present at the General Meeting and, therefore, will not be able to speak or ask questions. Shareholders can instead submit questions to the Board in advance of the General Meeting by emailing [companysecretary@amigo.me](mailto:companysecretary@amigo.me) by no later than 10.45am on Friday 25 September 2020. Please include your full name and investor code (IVC number). All questions received will be considered and answered either ahead of, or at the General Meeting, as appropriate.
4. We strongly encourage Shareholders to vote on all Resolutions in advance of the General Meeting by completing an online proxy appointment form appointing the Chair of the General Meeting as your proxy, as outlined below.
5. The Board will keep the situation under review and may need to make further changes to the arrangements relating to the General Meeting, including how it is conducted, and Shareholders should therefore continue to monitor the Company's website and announcements for any updates.
6. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 and section 360B(2) of the Companies Act 2006, the Company specifies that: (i) in order to have the right to attend and vote at the General Meeting and (ii) for the purposes of determining how many votes a person entitled to attend and vote may cast, a person must be entered on the register of members of the Company at close of business on Friday 25 September 2020 or, in the event of any adjournment, at close of business on the date which is two days before the day of the adjourned meeting. Changes to entries on the register of members after this date and time shall be disregarded in determining the rights of any person to attend or vote at the meeting.

### **Appointment of proxies**

7. A member is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, to speak and to vote at the General Meeting. A member may appoint more than one proxy in relation to the meeting, *provided that* each proxy is appointed to exercise the rights attached to a different share or shares held by him/her. If a proxy appointment is submitted without indicating how the proxy should vote on any resolution, the proxy will have discretion as to whether and, if so, how he/she votes. A proxy need not be a member of the Company.
8. As the UK Government's current restrictions mean that neither you, nor any person you might appoint to vote on your behalf other than the Chair of the meeting will be able to attend the meeting in person, you are strongly encouraged to vote by proxy and to appoint the Chair of the meeting as your proxy, who will cast his votes in accordance with each shareholder's proxy instructions, in respect of the relevant shareholder's registered holding of shares at close of business on Friday 25 September 2020. If no voting instruction is given by the relevant shareholder, the Chair will cast the relevant votes at his discretion as he see fit. To register your proxy vote electronically, go to [www.signalshares.com](http://www.signalshares.com). If you need a hard copy form of proxy please contact Link Asset Services, our registrar, on 0371 664 0300 (callers from overseas should call +44(0) 371 664 0300). Lines are open between 9.00am and 5:30pm Monday to Friday (excluding public holidays in England and Wales). Within the United Kingdom, are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate.

9. To be valid a member must appoint a proxy or proxies electronically at [www.signalshares.com](http://www.signalshares.com) (where full instructions on the procedure are given), no later than 10.45am on Sunday 27 September 2020. If you are a CREST member, see note 14 below. Alternatively, any form of proxy or other instrument appointing a proxy must be received by post or by hand (during normal business hours only) no later than 10.45am on Sunday 27 September 2020, by our registrar, Link Asset Services, at

- UK based members: FREEPOST PXS, 34 Beckenham Road, Kent BR3 4TU
- Non-UK based members: Link Asset Services PXS, 34 Beckenham Road, Kent BR3 4TU

together with, if appropriate, the power of attorney or other authority pursuant to which it is signed or a duly certified copy of that power or other authority.

Due to the potential disruption and delays to the postal service as a result of the Covid-19 pandemic, we **strongly recommend** that you register your proxy vote electronically. If you do intend to submit a hard copy form of proxy, please ensure your proxy form is posted sufficiently far in advance to ensure it is received before the deadline.

10. To change your proxy instructions you may amend them via [www.signalshares.com](http://www.signalshares.com) or return a new hard copy form of proxy using the methods set out above. Please contact the Company's registrars, Link Asset Services, FREEPOST PXS, 34 Beckenham Road, Kent BR3 4TU if you require another form of proxy. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two (or more) valid but differing appointments of proxy are received in respect of the same share(s) for use at the same meeting and in respect of the same matter, the one which is last validly received (regardless of its date or of the date of its execution or submission) shall be treated as replacing and revoking the other or others as regards the relevant share(s). If the Company is unable to determine which appointment was last validly received, none of them shall be treated as valid in respect of the relevant share(s).
11. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
12. Completion of an electronic or paper form of proxy (or other instrument appointing a proxy or any CREST Proxy Instruction (as described in note 14 below)) will not preclude a member attending and voting in person at the meeting if he/she wishes to do so should the Company permit this in light of changes to the Covid-19 situation and the UK Government's guidance. To ensure your votes are cast in accordance with your wishes, we strongly encourage you to appoint the Chair of the meeting as your proxy given that you nor any other person you might appoint as your proxy will be able to attend the General Meeting in person.
13. A vote withheld option is provided on the form of proxy to enable you to instruct your proxy not to vote on any particular resolution, however, it should be noted that a vote withheld in this way is not a 'vote' in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

#### Proxy appointment via CREST

14. Alternatively, if you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) thereof by using the procedures, and to the address, described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)) subject to the provisions of the Company's articles of association. 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. Please note the following:
  - (i) In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK and Ireland Limited's ("**Euroclear**") 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 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, Link Asset Services (ID RA10) by the latest time(s) for receipt of proxy appointments specified in this notice.

For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp 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.

- (ii) CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his/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 provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 15. 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.

#### **Nominated persons**

- 16. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may have a right, under an agreement between him/her and the member by whom he/she was nominated, to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may have a right, under such an agreement, to give instructions to the member as to the exercise of voting rights.
- 17. The statement of the above rights of the members in relation to the appointment of proxies does not apply to Nominated Persons. Those rights can only be exercised by members of the Company.

#### **Appointment of corporate representatives**

- 18. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

#### **Right to ask questions**

- 19. Any member attending the General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
- 20. Given the UK Government's current Covid-19 guidance on social distancing it will not be possible for Shareholders (other than those forming the quorum, which will be facilitated by the Company) to attend the General Meeting in person. Shareholders can instead submit questions to the Board in advance of the General Meeting by emailing [companysecretary@amigo.me](mailto:companysecretary@amigo.me) by no later than 10.45am on Friday 25 September 2020. Please include your full name and investor code (IVC number). All questions received will be considered and answered either ahead of, or at the General Meeting, as appropriate.

#### **Additional information**

- 21. Resolutions 1 to 7 are proposed as ordinary resolutions, which means that, for each of those resolutions to be passed, more than 50% of the votes cast must be in favour of the resolution.

22. Voting on the Resolutions will be conducted by way of a poll rather than a show of hands. This is a more transparent method of voting as shareholder votes are to be counted according to the number of shares held. As soon as practicable after the General Meeting, the results of the voting at the General Meeting and the number of proxy votes cast for and against and the number of votes actively withheld in respect of each Resolution will be announced via a Regulatory Information Service and also placed on the Company's website <https://www.amigopl.com/investors>.
23. A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at <https://www.amigopl.com/investors>.
24. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommends that Shareholders subject all messages to virus checking procedures prior to use. Please note that any electronic communication received by the Company that is found to contain any virus will not be accepted.
25. You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this Notice of General Meeting (or in any related documents including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
26. As at 9 September 2020 (being the Last Practicable Date prior to the publication of this Notice) the Company's issued share capital consists of 475,333,760 ordinary shares, carrying one vote each and 41,000 non-voting deferred shares. Therefore, the total voting rights in the Company as at that date are 475,333,760 ordinary shares.

## DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires:

<b>“Amigo Loans”</b>	Amigo Loans Limited;
<b>“Amigo Loans Resolutions”</b>	Resolutions 4, 5, 6 and 7 listed on page 10 of this document in relation to the appointment of directors of Amigo Loans;
<b>“Board”</b>	the board of Directors;
<b>“CEO”</b>	Chief Executive Officer;
<b>“Companies Act”</b>	the UK Companies Act 2006 (as amended);
<b>“Company” and “Amigo”</b>	Amigo Holdings PLC;
<b>“CREST”</b>	the UK-based system for the paperless settlement of trades in listed securities, of which Euroclear UK & Ireland Limited is the operator;
<b>“CREST Proxy Instruction”</b>	an appropriate CREST message in order to appoint or instruct a proxy;
<b>“Directors”</b>	Gary Jennison, Nayan Kisnadwala, Roger Lovering, Richard Price and Jonathan Roe;
<b>“Euroclear”</b>	Euroclear UK and Ireland Limited;
<b>“FCA”</b>	Financial Conduct Authority;
<b>“General Meeting”</b>	the general meeting of the Company to be held at Nova, 118-128 Commercial Road, Bournemouth, England, BH2 5LT on Tuesday 29 September 2020 at 10.45am or as soon thereafter as the Company’s Annual General Meeting (which has been convened at 10.30am on the same day at the same location) has been concluded or adjourned notice of which is set out on page 10 of this document, including any adjournment thereof;
<b>“Group”</b>	the Company and its subsidiaries;
<b>“Latest Practicable Date”</b>	9 September 2020;
<b>“Nominated Person”</b>	any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights;
<b>“Notice of General Meeting” or “Notice”</b>	the notice of the General Meeting which is set out on page 10 of this document;
<b>“Requisition Notice”</b>	the notice dated 27 August 2020 which RGL served on the Company in accordance with section 303 of the Companies Act, requiring the Board to convene the General Meeting for the purposes of considering the Resolutions;
<b>“Resolutions”</b>	the ordinary resolutions listed on page 10 of this document;
<b>“RGL”</b>	Richmond Group Limited;
<b>“Shareholders”</b>	the holders of ordinary shares in the capital of the Company; and
<b>“UK” or “United Kingdom”</b>	the United Kingdom of Great Britain and Northern Ireland.

All references to legislation in this document are to the legislation of England and Wales unless the contrary is indicated. Any reference to any provision of any legislation shall include any amendment, modification, re-enactment or extension of it.

Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

