

**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 please forward this document to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee

## **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 Wednesday 17 June 2020 at 10.30 a.m.**

**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 Wednesday 17 June 2020 at Nova, 118-128 Commercial Road, Bournemouth, England, BH2 5LT at 10.30 a.m. is set out on page 9 of this document. All references to time in this document shall be to the relevant time in the United Kingdom.

The Board takes the well-being of its employees, customers and Shareholders very seriously. Given the UK Government's current guidance on social distancing and prohibition on non-essential travel and public gatherings in place at the date of this Notice of General Meeting, we anticipate that 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 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 10.30 a.m. on 15 June 2020. Please include your full name and shareholder reference 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.

**YOUR VOTE IS IMPORTANT. We strongly encourage Shareholders to vote on all Resolutions in advance of the General Meeting by completing an online proxy appointment form appointing the Chairman of the General Meeting as your proxy. Further details are set out in this document.**

## 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 60.66% of the Company’s shares.

The General Meeting will be held at 10.30 a.m. on Wednesday 17 June 2020 at Nova, 118-128 Commercial Road, Bournemouth, England, BH2 5LT.

### What is the meeting about?

The General Meeting is required to consider the Resolutions proposed by RGL to remove all five of the current Directors and replace them with two of RGL’s own nominees.

### What is the Board recommending?

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

### Why should I vote against the Resolutions?

The Board unanimously believes that

- the Resolutions are unnecessary as each member of the Board has already indicated to RGL his willingness to step down, provided that it is effected through an orderly and coordinated process required to avoid negative regulatory consequences;
- the removal of the entire Board and appointment of RGL’s own nominees would provide RGL with significantly greater influence over the day-to-day running of the Company, without oversight by independent directors to ensure the protection of Shareholders other than RGL;
- Prior to RGL requisitioning the General Meeting, the FCA confirmed to the Board and RGL in writing that, in respect of any person(s) being proposed as Chairman and/or Chief Executive Officer of the Company: (a) the Company must be satisfied that the relevant individual is fit and proper to perform the role; and (b) individuals performing a senior management function need to be approved by the FCA before they can start their role. To comply with this requirement, the Board has invited each of the Shareholder Director Nominees for an interview to enable it to assess whether they satisfy the necessary requirements of the FCA’s Senior Managers and Certification Regime. To date, each of the Shareholder Director Nominees has declined to participate in any interview;
- the Company has been unable to identify any evidence, through searches of public registries such as Companies House and the FCA’s register of firms and individuals who are PRA and/or FCA authorised that either of the Shareholder Director Nominees has experience as a director of a fully FCA-authorised business or a listed public company. As a result, the Board currently has no basis to directly assess whether or not the Shareholder Director Nominees have the right skills and experience to lead a listed public company and run the FCA Regulated Entities within the Group;
- the Shareholder Director Nominees have not been approved by the FCA to perform senior management functions. The appointment of the Shareholder Director Nominees without these approvals could result in a significant risk of the FCA imposing a restriction on the ability of the Regulated Entities to conduct regulated activities, halting collections and impacting the cash flow of the business;

- the passing of the Resolutions will result in significant non-compliance with the UK Corporate Governance Code, and may result in the Company being in breach of the Listing Rules and the Disclosure Guidance and Transparency Rules;
- any wholesale change to the Board at this stage may disrupt the formal sale process and may deter potential buyers, resulting in an unsuccessful formal sale process;
- a “change of control” may be triggered under the terms of the Notes, requiring the Company to buy-back the Notes in cash at 101% of their principal amount at a time when preservation of cash is paramount. The price that the Company is required to pay may be at a premium to the traded value of the Notes prior to the required buy-back. This may have a material negative impact on the price that any potential purchaser may be willing to offer in connection with the formal sale process;
- the removal of the entire Board at this critical and unprecedented time is not in the best interests of the Company or its Shareholders as a whole and may be damaging to the Company and its stability, particularly at a time when the Company’s resources are best used to manage the impact of Covid-19 on the business and customers; and
- all of the current Directors possess recent and relevant experience as directors of FCA regulated businesses (other than as Directors of the Company) and have experience of being directors or senior managers of a listed public limited company and/or business with listed bonds.

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

You can vote on all Resolutions in advance of the General Meeting by either completing and submitting the Form of Proxy to the Company or voting online at [www.signalshares.com](http://www.signalshares.com) (our preferred option). In each case, you should appoint the Chairman of the meeting as your proxy as you will be unable to attend the meeting in person.

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

<b>Date of receipt of valid requisition</b>	29 April 2020
<b>Date of this Notice</b>	20 May 2020
<b>Latest time and date of receipt of forms of proxy from Shareholders</b>	10.30 a.m. on 15 June 2020
<b>Time and date of requisitioned General Meeting</b>	10.30 a.m. on 17 June 2020
<b>Results of General Meeting</b>	11.30 a.m. on 17 June 2020

# CHAIRMAN'S LETTER

## AMIGO HOLDINGS PLC

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

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

20 May 2020

Dear Shareholder,

### Notice of requisitioned General Meeting

On 29 April 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 the Company for the purpose of considering resolutions to remove all of the Company’s Directors and appoint two named directors in their place.

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. RGL is the holder of 288,350,667 ordinary shares in the Company, representing approximately 60.66% of the total voting rights of all members.

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 9 of this document.

The resolutions proposed by RGL are:

(A) to remove as directors of the Company:

1. the Chairman, Stephan Wilcke;
2. the Senior Independent Director, Chairman of the Risk Committee and the Chairman of the Nomination Committee, Roger Lovering;
3. the Independent Non-Executive Director and Chairman of the Audit Committee, Richard Price;
4. the Chief Executive Officer, Hamish Paton; and
5. the Chief Financial Officer, Nayan Kisnadwala;

(B) to appoint as directors of the Company:

1. Nick Makin, as Chairman; and
2. Sam Wells, as Chief Executive Officer; and

(C) that any director appointed between 1 May 2020 and the General Meeting be removed unless specifically approved by the General Meeting.

The Board is disappointed that RGL has felt the need to requisition the General Meeting and considers that the meeting is unnecessary in light of the steps it has agreed to take to address the wishes of RGL. Further, the Board considers that RGL’s actions in attempting to replace the Board in the manner that it constitutes a breach of the Relationship Agreement, and that it may be necessary, acting in accordance with its legal duties and in the best interests of the Company, for the Board to take legal action to prevent that breach. Whether the Board ultimately takes such action or not, 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.

### Board transition plans and communications with RGL

On 9 December 2019, the Company announced that Stephan Wilcke (the current Non-Executive Chairman) would not seek re-election at the next annual general meeting and Hamish Paton (the current Chief Executive Officer) had resigned from his role as Chief Executive Officer, subject to his 12 month notice period following the decision

of Mr Benamor, the Company's founder and controller of RGL, to re-exercise his contractual right to re-join the Board.

Since this announcement, the Board has been working to effect the departures through an orderly and coordinated process and has been working to identify suitable replacements to ensure the Company and its subsidiaries continue, where appropriate, to comply with the UK Corporate Governance Code and to satisfy their continuing regulatory obligations.

The Board has sought to work with RGL and involve it directly in decisions relating to potential changes to the Board. Upon becoming a director of the Company on 9 December 2019, the Board appointed Mr Benamor (the ultimate beneficial owner of RGL) to the Nomination Committee in order that he could be directly involved in the director recruitment process. However, Mr Benamor opposed the use of a recruitment consultant to identify suitable replacements for the Board, and subsequently resigned from the Board and Nomination Committee on 4 March 2020.

The Board has since continued to seek engagement with Mr Benamor to discuss the composition of the Board and agree an appropriate succession plan. The entire Board has indicated to Mr Benamor its willingness to resign as soon as suitable replacements are found and provided that a suitable plan to manage the transition to a newly constituted Board is put in place. The Board believes that the removal of the entire Board without any succession plan or suitable replacements in the manner contemplated by RGL will have significant negative consequences for the Company, as outlined further below.

The Board is continuing to communicate with RGL in light of the proposed Resolutions. The Company reserves its right to take all necessary action to seek to enforce the Company's rights under the Relationship Agreement and to prevent the Company from suffering harm as a result of RGL's actions.

The Board considers that the skills and experience of Roger Lovering, Richard Price and Nayan Kisnadwala mean they are the right team to continue to lead the Company at this time along with Stephan Wilcke and Hamish Paton until their previously announced departures. The current Board have all held senior roles within FCA regulated financial services businesses and have experience of being directors or senior managers of a publicly listed company and/or business with listed bonds.

## **Part 1: Why the Board recommends that shareholders vote against the Resolutions**

The Board strongly recommends that the Shareholders vote against the Resolutions due to the impact their approval would have on the Company. The Board believes that a vote in favour of the Resolutions would have the following negative consequences:

### **1. Fit and proper considerations of Shareholder Director Nominees**

The proposed appointments of the Shareholder Director Nominees will require the Company to assess whether the individuals are fit and proper to perform the roles and to confirm this fact to the FCA as part of the FCA's Senior Managers and Certification Regime approval process. Prior to RGL requisitioning the General Meeting, the FCA confirmed to the Board and RGL in writing that, in respect of any person(s) being proposed as Chairman and/or Chief Executive Officer of the Company: (a) the Company must be satisfied that the relevant individual is fit and proper to perform the role; and (b) individuals performing a senior management function need to be approved by the FCA before they can start their role.

To comply with this requirement, the Board has invited each of the Shareholder Director Nominees for an interview to enable it to assess whether they satisfy the necessary requirements of the FCA's Senior Managers and Certification Regime.

The Company has not been able to complete an assessment of whether the individuals are fit and proper because, despite requests made in good time, the individuals have declined to be interviewed by the Company or its representatives in the period before the issue of this Notice. Further, the Company has been unable to identify any evidence, through searches of public registries such as Companies House and the FCA's register of firms and individuals who are PRA and/or FCA authorised that either of the Shareholder Director Nominees has experience as a director of a fully FCA-authorised business or a listed public company. As a result, the Board currently has no basis to assess properly whether or not the Shareholder Director Nominees have the right skills and experience to lead a listed public company and run the FCA Regulated Entities within the Group.

If the required assessment is not completed successfully before the date of the General Meeting, applications for the Shareholder Director Nominees to be approved under the FCA's Senior Managers and Certification Regime cannot be made.

## **2. FCA impact**

The proposed appointments of the Shareholder Director Nominees will require FCA approval in so far as the intention is for the nominated individuals to perform a senior management function at or on behalf of the Company's regulated subsidiaries Amigo Loans Ltd and Amigo Management Services Ltd (the "**Regulated Entities**"). The individuals will not be able to perform the proposed roles in respect of the Regulated Entities without the necessary approval.

If the required approvals are not granted as at the date of the General Meeting, the removal of the current directors of the Regulated Entities could result in action being taken by the FCA. The Regulated Entities must meet the Threshold Conditions on a continuing basis in order to retain FCA authorisation. The FCA has indicated that a significant depletion in the governance structure of the Regulated Entities would present a significant risk of breaching the Threshold Conditions. The FCA has also indicated that should the Regulated Entities fail to meet the requirements in relation to governance, it may be required to take action. This could include a restriction on the ability of the Regulated Entities to conduct regulated activity.

## **3. Non-compliance with the UK Corporate Governance Code**

As a company with a premium listing of equity shares, the provisions of the UK Corporate Governance Code apply to the Company. If the Resolutions are approved, the Company will have one executive director and one non-executive director and will not be in compliance with the following provisions of the UK Corporate Governance Code:

- the requirement for the Chair of the Board to be independent on appointment (Provision 9). The Board has had no opportunity to assess the independence of Nick Makin and therefore has taken the view that he is not independent;
- the requirement that at least half the Board, excluding the chair, be non-executive directors whom the Board considers to be independent (Provision 11). The Board will have no independent non-executive directors if the Resolutions are approved;
- the requirement that the Board appoint one of the independent non-executive directors to be the senior independent director to provide a sounding board for the chair and serve as an intermediary for the other directors and shareholders (Provision 12). The Board will have no independent non-executive directors if the Resolutions are approved so cannot appoint a senior independent director;
- the requirement that independent non-executive directors scrutinise and hold to account the performance of management and individual executive directors (Provision 13);
- the requirement to establish a nomination committee made up of a majority of independent non-executive directors (Provision 17). With no independent non-executive directors, a duly constituted nomination committee will not be possible;
- the requirement to establish an audit committee of independent non-executive directors with at least one member having recent and relevant financial experience (Provision 24). With no independent non-executive directors a duly constituted audit committee will not be possible. The failure to have a duly constituted audit committee will mean that, in addition, the Company will be in breach of its continuing obligations under the Disclosure and Transparency Rules (DTR 7.1); and
- the requirement to establish a remuneration committee of independent non-executive directors, with a minimum of membership of three (Provision 32). With no independent non-executive directors a duly constituted remuneration committee will not be possible.

## **4. Non-compliance with the Listing Rules and Disclosure and Transparency Rules**

Listing Principle 1 of the Listing Rules requires that a listed company has in place procedures, systems and controls to enable it to comply with its obligations under the Listing Rules, Disclosure and Transparency Rules and applicable corporate governance rules. Whilst the current Board believes that the Company's procedures, systems and controls satisfy the requirements of the Listing Rules, neither of the Shareholder Director Nominees



have any previous experience acting as directors of a UK public listed company, and there is a risk that this requirement of the Listing Rules will not be complied with in the future.

If the FCA believes that a listed company has failed to meet its continuing obligations under the Listing Rules (including the disclosure requirements, transparency rules and corporate governance rules), a company's listing may be suspended. There is a risk that the FCA may believe this to be the case, should the Resolutions be passed. Any suspension of the Company's shares would have a material negative impact on the Shareholders of the Company, who would be unable to sell their shares whilst the Company's listing was suspended, and would also have a further negative reputational impact, which could put further downward pressure on the Company's share price and could impact the Company's current formal sale process.

## **5. Disruption to formal sale process**

On 27 January 2020, the Company announced a formal sale process and strategic review following the notification from RGL that it planned to sell its entire shareholding in the Company. The formal sale process has resulted in the Company receiving indications of interest from several parties and the process remains ongoing. Any wholesale change to the Board at this stage will disrupt the process and may deter potential buyers, resulting in a detrimental outcome for all Shareholders (including RGL).

As outlined in more detail below, if the one-time exception to the change of control trigger under the Notes is used in connection with the election of the Shareholder Director Nominees at the General Meeting, it will not be available for use if a change of control is triggered in connection with the current formal sale process being undertaken by the Company. This may make a purchase less attractive to any potential buyer due to the requirement for the Company to repurchase up to £234.1 million of the Notes, potentially at a significant premium to the current publicly traded value of the Notes.

## **6. Change of Control trigger under the Notes**

The nomination of the Shareholder Director Nominees has not been approved by a majority of the Board. Therefore, if the Shareholder Director Nominees are elected to the Board at the General Meeting, such election will constitute a "change of control" under the terms of the Notes.

Under the terms of the Notes, there is a one-time exception pursuant to which a change of control is deemed not to have occurred, provided that the consolidated net leverage ratio (as defined in detail in the terms of the Notes) of the Group is less than 3.3 to 1.0 after giving effect to the change of control. Based on the available preliminary financial information for the Group as of the Latest Practicable Date, the Board believes that the consolidated net leverage ratio of the Group would be less than 3.3 to 1.0 on the date of the meeting after giving effect to the change of control, and therefore the one-time exception will be available. Such information is preliminary and is subject to change, therefore no assurance can be given that the one-time change of control exception under the Notes will be available as of the date of the meeting.

If the one-time exception is used in connection with the election of the Shareholder Director Nominees at the General Meeting, it will not be available for use if a change of control is triggered in connection with the current formal sale process being undertaken by the Group (which was triggered by RGL's actions and announced on 27 January 2020). This may have a material negative impact on the price that any potential purchaser may be willing to offer in connection with the formal sale process.

If the one-time change of control exception under the Notes is not available as of the date of the General Meeting and the Shareholder Director Nominees are elected, then the Group is obligated to offer to repurchase the Notes in cash at 101% of the principal amount of the Notes, plus accrued and unpaid interest to the date of repurchase.

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

The Company is currently adapting to the unique challenges posed by Covid-19 and the current Board plays a vital role in managing and navigating the Company through these challenges. The removal of the entire Board at this critical and unprecedented time is 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.

## **Actions to be taken**

The Board takes the well-being of its employees, customers and Shareholders very seriously. Given the UK Government's current guidance on social distancing and prohibition on non-essential travel and public gatherings

in place at the date of this Notice of General Meeting, we anticipate that 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 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 10.30 a.m. on 15 June 2020. Please include your full name and shareholder reference 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 the UK Government's current restrictions mean that neither you, nor any person you might appoint to vote on your behalf other than the Chairman of the meeting will be able to attend the meeting in person, you are strongly encouraged to vote by proxy and to appoint the Chairman 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 09:00 a.m. – 5:30 p.m. Monday to Friday (excluding public holidays in England and Wales). Within the United Kingdom, calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate.

Your proxy vote must be submitted by no later than **10.30 a.m. on 15 June 2020**.

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.

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

Yours faithfully

**Stephan Wilcke**  
*Chairman of the Board*



## 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 Wednesday 17 June 2020 at 10.30 a.m., 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** Sam Wells is appointed as a director of the Company with immediate effect.
2. **THAT** Nick Makin is appointed as a director of the Company with immediate effect.
3. **THAT** Stephan Wilcke is removed as a director of the Company with immediate effect.
4. **THAT** Roger Lovering is removed as a director of the Company with immediate effect.
5. **THAT** Richard Price is removed as a director of the Company with immediate effect.
6. **THAT** Hamish Paton is removed as a director of the Company with immediate effect.
7. **THAT** Nayan Kisnadwala is removed as a director of the Company with immediate effect.
8. **THAT** any director appointed between 1 May 2020 and the General Meeting be removed unless specifically approved by the General Meeting.

**By order of the Board of Directors**

**Roger Bennett**  
*Company Secretary*

20 May 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 well-being of its employees, customers and Shareholders very seriously. Given the UK Government's current guidance on social distancing and prohibition on non-essential travel and public gatherings in place at the date of this Notice of General Meeting, we anticipate that 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 10.30 a.m. on 15 June 2020. Please include your full name and shareholder reference 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 Chairman 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 10.30 a.m. on 15 June 2020 or, in the event of any adjournment, at 11.30 a.m. on the date which is two days before the day of the adjourned meeting. Changes to entries on the register of members after this 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 Chairman of the meeting will be able to attend the meeting in person, you are strongly encouraged to vote by proxy and to appoint the Chairman of the meeting as your proxy. 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 09:00 a.m. – 5:30 p.m. Monday to Friday (excluding public holidays in England and Wales). Within the United Kingdom, calls cost 12p per minute plus your phone company's access charge. 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 10.30 a.m. on 15 June 2020. If you are a CREST member, see note 15 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 10.30 a.m. on 15 June 2020, by our registrar, Link Asset Services, at
  - UK based members: FREEPOST PXS1, 34 Beckenham Road, Kent BR3 4TU
  - Non-UK based members: Link Asset Services PXS1, 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.
10. To change your proxy instructions you may return a new hard copy form of proxy using the methods set out above. Please contact the Company's registrars, Link Asset Services, FREEPOST PXS1, 34 Beckenham Road, Kent 4TU 9ZA 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. If a member submits more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.
13. Completion of an electronic or paper form of proxy (or other instrument appointing a proxy or any CREST Proxy Instruction (as described in note 15 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 Chairman of the meeting as your proxy given that the UK Government's current restrictions mean that neither you nor any other person you might appoint as your proxy will be able to attend the General Meeting in person.
14. 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

15. 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.
16. 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**

17. If you hold your shares through a broker or a nominee and you wish to attend the meeting, you will need to ask your broker or nominee to appoint you either as a proxy or as a corporate representative. For information on how to appoint a proxy or corporate representative, please see the notes below. If you have not been properly appointed, you may not be able to attend the meeting.
18. 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.
19. 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**

20. 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**

21. 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.
22. Given the UK Government's current guidance on social distancing and prohibition on non-essential travel and public gatherings, 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 10.30 a.m. on 15 June 2020. Please include your full name and shareholder reference number. All questions received will be considered and answered either ahead of, or at the General Meeting, as appropriate.

**Additional information**

23. Resolutions 1 to 8 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.
24. 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>.
25. 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>.
26. 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.
27. 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.
28. As at 18 May 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>“Board”</b>	the board of directors;
<b>“Companies Act”</b>	the UK Companies Act 2006 (as amended);
<b>“Company”</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>	the directors of the Company whose names appear on page 4 paragraph (A) of this document;
<b>“Disclosure Guidance and Transparency Rules”</b>	the disclosure guidance and transparency rules from time to time made by the UK Listing Authority under Part VI of FSMA;
<b>“Euroclear”</b>	Euroclear UK and Ireland Limited;
<b>“FCA”</b>	Financial Conduct Authority;
<b>“FSMA”</b>	the Financial Services and Markets Act 2000, as amended from time to time;
<b>“General Meeting”</b>	the general meeting of the Company to be held at Nova, 118-128 Commercial Road, Bournemouth, England, BH2 5LT on Wednesday 17 June 2020 at 10.30 a.m., notice of which is set out on page 9 of this document, including any adjournment thereof;
<b>“Group”</b>	the Company and its subsidiaries;
<b>“Latest Practicable Date”</b>	18 May 2020;
<b>“Listing Rules”</b>	the listing rules from time to time made by the UK Listing Authority under Part VI of FSMA;
<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>“Notes”</b>	the Group’s 7.625% Senior Secured Notes due 2024;
<b>“Notice of General Meeting” or “Notice”</b>	the notice of the General Meeting which is set out on page 9 of this document;
<b>“PRA”</b>	Prudential Regulation Authority;
<b>“Regulated Entities”</b>	Amigo Loans Ltd and Amigo Management Services Ltd;
<b>“Relationship Agreement”</b>	the relationship agreement entered into between the Company and RGL dated 29 June 2018;
<b>“Resolutions”</b>	the ordinary resolutions listed on page 9 of this document;
<b>“Requisition Notice”</b>	the notice dated 28 April 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>“RGL”</b>	Richmond Group Limited;
<b>“Shareholder Director Nominees”</b>	Nick Makin, as Chairman and Sam Wells, as Chief Executive Officer;



<b>“Shareholders”</b>	the holders of ordinary shares in the capital of the Company;
<b>“Threshold Conditions”</b>	the FCA threshold conditions for FCA authorised firms;
<b>“UK” or “United Kingdom”</b>	the United Kingdom of Great Britain and Northern Ireland;
<b>“UK Corporate Governance Code”</b>	the UK Corporate Governance Code published by the Financial Reporting Council, as updated from time to time; and
<b>“UK Listing Authority”</b>	the FCA, acting in its capacity as the competent authority for the purposes of Part VI of FSMA, including (where the context so permits) any committee, employee, officer or servant to whom any function of the UK Listing Authority may for the time being be delegated.

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.

