

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.

AMIGO HOLDINGS PLC

NOTICE OF ANNUAL GENERAL MEETING

To be held at

The Hilton Bournemouth
Friday 12 July 2019 at 11.30am

Notice of the annual general meeting of the Company which has been convened for 12 July 2019 at the Hilton Bournemouth at 11.30am (United Kingdom time) (the “Annual General Meeting”) is set out on pages 3 to 5 of this document. All references to time in this notice, whether in the “Chairman’s Letter”, “Notice of Annual General Meeting 2019”, “Explanatory Notes to the Resolutions” or “Additional Information in respect of the Notice and Annual General Meeting (including in relation to appointment of proxies)”, shall be to the relevant time in the United Kingdom.

Whether or not you intend to be present at the Annual General Meeting, please register your proxy vote electronically as soon as possible and, in any event, no later than 11.30am on 10 July 2019. You can register your proxy vote electronically, either at www.signalshares.com or, if you are a CREST member, by using the service provided by Euroclear. Further details are given in the “Additional Information in respect of the Notice and Annual General Meeting (including in relation to appointment of proxies)” commencing on page 10. Completion of the form of proxy will not prevent you from attending and voting at the Annual General Meeting in person, should you so wish.

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

Directors:

Stephan Wilcke	Non-Executive Chairman
Glen Crawford	Chief Executive Officer
Nayan Kisnadwala	Chief Financial Officer
Roger Lovering	Senior Independent Non-Executive Director
Richard Price	Independent Non-Executive Director
Clare Salmon	Independent Non-Executive Director

6 June 2019

Dear Shareholder,

Notice of Annual General Meeting

I am pleased to be writing to you with details of our inaugural annual general meeting (the "Annual General Meeting") which we are holding at the Hilton Bournemouth, Terrace Road, Bournemouth BH2 5EL on 12 July 2019 at 11.30am. The formal notice of Annual General Meeting is set out on pages 3 to 5 of this document.

Voting

If you would like to vote on the resolutions but cannot come to the Annual General Meeting, please register your proxy electronically as soon as possible and, in any event, no later than close of business on 10 July 2019. Completion of the form of proxy will not prevent you from attending or voting at the meeting in person, should you so wish.

Dividend

At the Annual General Meeting you will be asked to approve a final dividend of 7.45p per share for the year ended 31 March 2019, making the total dividend for the year 9.32p per share.

Recommendation

The Board considers that all the resolutions to be put to you at the Annual General Meeting are in the best interests of the Company and its shareholders and are most likely to promote the success of the Company for the benefit of its shareholders as a whole. The Directors of the Company unanimously recommend that you vote in favour of all of the proposed resolutions as they intend to do in respect of their own beneficial holdings.

I look forward to seeing many of you at the Annual General Meeting on 12 July 2019.

Yours faithfully

Stephan Wilcke
Chairman

NOTICE OF ANNUAL GENERAL MEETING 2019

Notice is hereby given that the annual general meeting (the "Annual General Meeting") of Amigo Holdings PLC (the "Company") will be held at the Hilton Bournemouth, Terrace Road, Bournemouth BH2 5EL on 12 July 2019 at 11.30am, to consider and, if thought fit, to pass the following resolutions. It is intended to propose resolutions 17 to 20 (inclusive) as special resolutions. All other resolutions will be proposed as ordinary resolutions. Voting on all resolutions will be by way of poll.

1. To receive the annual accounts of the Company and the reports of the Directors for the financial year ended 31 March 2019, together with the reports of the auditor thereon.
2. To approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy) for the financial year ended 31 March 2019 as set out on pages 61 to 71 (inclusive) of the Annual Report and Accounts 2019.
3. To approve the Remuneration Policy, which is contained in the Directors' Remuneration Report, as set out on pages 72 to 76 (inclusive) of the Annual Report and Accounts 2019.
4. To declare a final dividend of 7.45p per ordinary share in respect of the financial year ended 31 March 2019, payable on 31 July 2019 to ordinary shareholders on the register at the close of business on 19 July 2019.
5. To elect Nayan Kisnadwala as a Director of the Company.
6. To elect Roger Lovering as a Director of the Company.
7. To elect Richard Price as a Director of the Company.
8. To elect Clare Salmon as a Director of the Company.
9. To elect Stephan Wilcke as a Director of the Company.
10. To appoint KPMG LLP as auditor of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
11. To authorise the Directors to set the remuneration of the auditors.
12. That, in accordance with sections 366 and 367 of the Companies Act 2006, the Company and all its subsidiaries be and are hereby authorised, in aggregate to:
 - (a) make political donations to political parties or to independent election candidates not exceeding £100,000 in total;
 - (b) make political donations to political organisations (other than political parties) not exceeding £100,000 in total; and
 - (c) incur any political expenditure not exceeding £100,000 in total,during the period beginning with the date of the passing of this resolution and ending on 30 September 2020 or, if sooner, the conclusion of the Annual General Meeting of the Company in 2020. For the purpose of this resolution "political donation", "political party", "political organisation" "independent election candidate" and "political expenditure" are to be construed in accordance with sections 363, 364 and 365 of the Companies Act 2006.
13. To approve the Amigo Holdings PLC 2019 Share Incentive Plan (including the trust deed and rules of the share incentive plan) (SIP), the principal terms of which are summarised in Appendix 1 and Appendix 2 to this notice and a copy of which is produced in draft to the meeting and initialled by the Chairman for the purposes of identification, and to authorise the Directors to:
 - (a) adopt the SIP and do all acts and things that they consider necessary or expedient to give effect to the SIP, including making such modifications as the Directors consider appropriate to take account of the requirements of the Financial Conduct Authority, HM Revenue & Customs and best practice; and
 - (b) adopt further employee share plans based on the SIP, but modified to take account of local tax, exchange controls or securities laws in any jurisdiction, provided that any shares made available under such further employee share plans will be treated as counting against any limits on individual or overall limits on participation in the SIP.
14. To approve the rules of the Amigo Holdings PLC 2019 Save As You Earn Option Plan (SAYE), the principal terms of which are summarised in Appendix 1 and Appendix 3 to this notice and a copy of which is produced in draft to the meeting and initialled by the Chairman for the purposes of identification, and to authorise the Directors to:
 - (a) adopt the SAYE and do all acts and things that they consider necessary or expedient to give effect to the SAYE, including making such modifications as the Directors consider appropriate to take account of the requirements of the Financial Conduct Authority, HM Revenue & Customs and best practice; and
 - (b) adopt further employee share plans based on the SAYE, but modified to take account of local tax, exchange controls or securities laws in any jurisdiction, provided that any shares made available under such further employee share plans are treated as counting against any limits on individual or overall participation in the SAYE.

NOTICE OF ANNUAL GENERAL MEETING 2019 CONTINUED

15. To approve the rules of the Amigo Holdings PLC 2019 Long Term Incentive Plan (the "LTIP"), the principal terms of which are summarised in Appendix 1 and Appendix 4 to this notice and a copy of which is produced in draft to the meeting and initialled by the Chairman for the purposes of identification and to authorise the Directors to:
- (a) adopt the LTIP and do all acts and things that they consider necessary or expedient to give effect to the LTIP, including making such modifications as the Directors consider appropriate to take account of the requirements of the Financial Conduct Authority and best practice; and
 - (b) adopt further employee share plans based on the LTIP, but modified to take account of local tax, exchange controls or securities laws in any jurisdiction, provided that any shares made available under such further employee share plans are treated as counting against any limits on individual or overall participation in the LTIP.
16. That the Directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006, to exercise all the powers of the Company to allot shares and grant rights to subscribe for, or convert any security into, shares:
- (a) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Companies Act 2006) of £396,072 (such amount to be reduced by the nominal amount allotted or granted under resolution 16(b) below in excess of such sum); and
 - (b) comprising equity securities (as defined in section 560 of the Companies Act 2006) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Companies Act 2006) of £792,215 (such amount to be reduced by any allotments or grants made under resolution 16(a) above) in connection with or pursuant to an offer by way of a rights issue in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever,

these authorisations to expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, on 30 September 2020), (save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted, or rights to be granted, after such expiry and the Directors may allot shares, or grant rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired).

17. That, subject to the passing of resolution 16 above, the Directors be given power pursuant to sections 570(1) and 573 of the Companies Act 2006 to:
- (a) allot equity securities (as defined in section 560 of the Companies Act 2006) of the Company for cash pursuant to the authorisation conferred by that resolution; and
 - (b) sell ordinary shares (as defined in section 560(1) of the Companies Act 2006) held by the Company as treasury shares for cash,
- as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares:
- (i) in connection with or pursuant to an offer of or invitation to acquire equity securities (but in the case of the authorisation granted under resolution 16(b) above, by way of a rights issue only) in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and
 - (ii) in the case of the authorisation granted under resolution 16(a) above (or in the case of any sale of treasury shares), and otherwise than pursuant to paragraph (i) of this resolution 17, up to an aggregate nominal amount of £59,417,

and shall expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, on 30 September 2020), save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

18. That, subject to the passing of resolutions 16 and 17 above, and in addition to the power given by that resolution 17, the Directors be given power pursuant to sections 570 (1) and 573 of the Companies Act 2006 to:

- (a) allot equity securities (as defined in section 560 of the Companies Act 2006) of the Company for cash pursuant to the authorisation conferred by resolution 16(a); and
- (b) sell ordinary shares (as defined in section 560(1) of the Companies Act 2006) held by the Company as treasury shares for cash,

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

- (i) limited to the allotment of equity securities for cash and the sale of treasury shares, up to an aggregate nominal amount of £59,417; and
- (ii) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors have determined to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, or for any other purposes as the Company in general meeting may at any time by special resolution determine,

and shall expire at the conclusion of the next Annual General Meeting of the Company (or, if earlier, on 30 September 2020), save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

19. That the Company is generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of any of its ordinary shares of 0.25p each in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, and where such shares are held as treasury shares, the Company may use them for the purposes of its employee share schemes, provided that:

- (a) the maximum number of ordinary shares which may be purchased is 47,533,376;
- (b) the minimum price that may be paid for each ordinary share is 0.25p which amount shall be exclusive of expenses, if any;
- (c) the maximum price (exclusive of expenses) that may be paid for each ordinary share is an amount equal to the higher of:
 - (i) 105% of the average of the middle market quotations for an ordinary share of the Company as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased; and
 - (ii) the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out;
- (d) unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the Annual General Meeting in 2020 or on 30 September 2020, whichever is the earlier; and
- (e) the Company may, before this authority expires, make a contract to purchase ordinary shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired.

20. That a general meeting of the Company (other than an annual general meeting) may be called on not less than 14 clear days' notice.

By order of the Board of Directors

Nicholas Beal
Company Secretary
6 June 2019

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

EXPLANATORY NOTES TO THE RESOLUTIONS

The notes below explain the resolutions which will be proposed at the annual general meeting (the “Annual General Meeting”) of Amigo Holdings PLC (the “Company”) to be held at the Hilton Bournemouth on Friday, 12 July 2019 at 11.30am.

Resolutions 1 to 16 will be proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 17 to 20 will be proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Resolution 1. The Directors will present the accounts and the reports of the Directors of the Company for the year ended 31 March 2019 (the “Annual Report and Accounts 2019”), together with the report of the auditor for adoption by the Company.

Resolution 2. This resolution is to approve the Directors’ Remuneration Report (other than the part containing the Remuneration Policy) for the financial period ended 31 March 2019 (the “Directors’ Remuneration Report”). You can find the Directors’ Remuneration Report on pages 61 to 71 (inclusive) of the Annual Report and Accounts 2019. As this vote is an advisory vote, no entitlement of a Director to remuneration is conditional on it. This resolution is put annually as required by the Companies Act 2006.

Resolution 3. This resolution is to approve the Remuneration Policy contained in the Directors’ Remuneration Report (the “Remuneration Policy”). You can find the Remuneration Policy on pages 72 to 76 (inclusive) of the Annual Report and Accounts 2019. This vote is a binding vote and, subject to limited exceptions, no remuneration payment or loss of office payment may be made to a prospective, current or former Director unless consistent with the approved remuneration policy (or otherwise specifically approved by shareholders). If approved by shareholders, the Remuneration Policy will take effect as stated in the Annual Report and Accounts 2019, that is from the date of the Annual General Meeting. This resolution should be put at least every three years as required by the Companies Act 2006.

Resolution 4. This resolution is to approve a final dividend of 7.45p per ordinary share for the year ended 31 March 2019. If approved, the final dividend will be paid on 31 July 2019 to all shareholders on the register of members at close of business on 19 July 2019.

Resolutions 5–9. Resolutions 5–9 relate to the election of Directors to the Board of the Company. In accordance with the recommendations of the UK Corporate Governance Code, all the directors of a company should retire at the annual general meeting and those wishing to serve again should submit themselves for re-election by the shareholders. As the Annual General Meeting is the first annual general meeting of the Company, all of the Directors are retiring at the Annual General Meeting and all Directors except Glen Crawford, outgoing CEO, are submitting themselves for election by the shareholders. The Board of the Company is satisfied that each Director standing for election continues to be effective and to demonstrate commitment to the role.

Short biographical details of each of the Directors standing for election are set out on pages 44 and 45 of the Annual Report and Accounts 2019 (the “Director Biographies”).

Resolutions 6, 7, 8 and 9 relate to the election of Roger Lovering, Richard Price, Clare Salmon and Stephan Wilcke (respectively), who are the Directors that the Board has determined are independent directors for the purposes of the UK Corporate Governance Code (each an “Independent Director” and together the “Independent Directors”).

Richmond Group Limited is a controlling shareholder of the Company. A controlling shareholder means any person who exercises or controls on their own or together with any person with whom they are acting in concert, 30% or more of the votes able to be cast on all or substantially all matters at general meetings of the Company. The Listing Rules require that the election or re-election of any Independent Non-Executive Director by shareholders must be approved by a majority vote of not only all shareholders of the Company but also of the independent shareholders of the Company (that is the shareholders of the Company entitled to vote on the election of Directors who are not controlling shareholders of the Company).

Resolutions 6, 7, 8 and 9 (inclusive) are being proposed as ordinary resolutions which all shareholders may vote on in the usual way. However, in addition the Company will separately count the number of votes cast by independent shareholders in favour of each of the resolutions (as a proportion of the total votes cast by independent shareholders). The Company, when announcing the results of the Annual General Meeting in respect of resolutions 6, 7, 8 and 9 (inclusive) will announce the result of both the vote of all shareholders of the Company and also the vote of the independent shareholders of the Company.

Under the Listing Rules, if a resolution to (re-)elect an Independent Director is not approved by a majority vote of both the shareholders as a whole and the independent shareholders of the Company at the Annual General Meeting, a further resolution may be put forward to be approved by the shareholders as a whole at a meeting which must be held more than 90 days after the date of the first vote but within 120 days of the first vote. Accordingly, if any of resolutions 6, 7, 8 and 9 is not approved by a majority vote of the Company's independent shareholders at the Annual General Meeting, the relevant Independent Director(s) will be treated as having been elected only for the period from the date of the Annual General Meeting until the earlier of: (i) the close of any general meeting of the Company, convened for a date more than 90 days after the Annual General Meeting but within 120 days of the Annual General Meeting, to propose a further resolution to re-elect the Independent Director, (ii) the date which is 120 days after the Annual General Meeting; and (iii) the date of any announcement by the Board that it does not intend to hold a second vote. In the event that the relevant Independent Director's re-election is approved by a majority vote of all shareholders at a second meeting, the Independent Director will then be re-elected until the next annual general meeting of the Company.

The Company is also required to provide details in relation to the following matters:

a. Relationships, transactions or arrangements: As required by the Listing Rules, the Company confirms that, except as already disclosed in the Annual Report and Accounts 2019, there are no existing or previous relationships, transactions or arrangements between any of the Independent Directors and the Company, its Directors, any controlling shareholder or any associate of a controlling shareholder. Further, the Company has received confirmation from each of the Independent Directors that, except insofar as disclosed in the Annual Report and Accounts 2019, there is no existing or previous relationship, transaction or arrangement that the Independent Directors have or have had with the Company, its Directors, any controlling shareholder or any associate of a controlling shareholder.

b. The Directors, including the Independent Directors, possess a wide range of experience and expertise (as described in the Director Biographies). The Company assesses the independence of its Non-Executive Directors in accordance with the recommendations of the UK Corporate Governance Code. The Company determined that the Directors were independent on their appointment to the Board of the Company and ensures that they remain independent by reviewing their character, judgement and the various relationships, transactions and arrangements referred to at (a) above. The Board believes that each of the Independent Directors is independent and provides an effective contribution to the Board. The Nomination Committee is responsible for the selection and evaluation of Independent Directors, by reference to the Board's requirements. The Nomination Committee considers a shortlist of potential candidates in light of the balance of skills, experience, independence and knowledge of the Board, drawing candidates from the Company's extensive network and, where appropriate, external recruitment consultants.

Resolution 10–11. Resolutions 10 and 11 relate to the appointment of KPMG LLP as the Company's auditor and the authorisation of the Directors to determine its remuneration, respectively. The Company's auditor must be submitted for re-appointment at each general meeting at which the Company's accounts are laid. However, as the Annual General Meeting is the first annual general meeting of the Company, the auditor is being submitted for appointment by the shareholders.

Resolution 12. The Companies Act 2006 requires companies to obtain shareholders' authority before they can make donations to political organisations or incur political expenses. It is not proposed or intended to alter the Company's policy of not making political donations, within the normal meaning of that expression. However, this resolution is proposed to ensure that the Company and its subsidiaries do not, because of any uncertainty as to the bodies or activities covered by the Companies Act 2006, unintentionally commit any technical breach of the Companies Act 2006 by making political donations. Resolution 12, if passed, will give the Directors authority to make political donations until the next annual general meeting of the Company (when the Directors intend to renew this authority), up to an aggregate of £100,000 for the Company and its subsidiary companies.

Resolution 13. Shareholders are asked to approve the adoption of the share incentive plan (SIP). The SIP is an all employee share scheme which benefits from favourable tax treatment under UK legislation. Participation in the SIP will encourage employees to build a stake in Amigo. A summary of key features of the SIP is set out in Appendix 1 and Appendix 2 to these explanatory notes. The SIP requires shareholder approval before it is adopted by the Board. This resolution will approve the trust deed and rules of the SIP and authorise the Board to finalise and implement the SIP.

EXPLANATORY NOTES TO THE RESOLUTIONS CONTINUED

Resolution 14. Shareholders are asked to approve the adoption of the Save As You Earn option plan (SAYE). The SAYE is an all employee share scheme which benefits from favourable tax treatment under UK legislation. Participation in the SAYE will encourage employees to build a stake in Amigo. A summary of key features of the SAYE is set out in Appendix 1 and Appendix 3 to these explanatory notes. The SAYE requires shareholder approval before it is adopted by the Board. This resolution will approve the rules of the SAYE and authorise the Board to finalise and implement the SAYE.

Resolution 15. Shareholders are asked to approve the adoption of a long term incentive plan (LTIP). The LTIP is designed to incentivise, retain and reward employees and Executive Directors for successfully taking the Company into the next phase of growth. It is intended that annual awards of nominal cost share options will be made to employees and Directors at the discretion of the Remuneration Committee. The awards will vest after 3 years to the extent that challenging performance targets have been met. The maximum number of shares that may be issued on the exercise of awards granted under the LTIP together with the number of shares that may be issued under all other employee share plans operated by the Company (including shares to be issued under the bonus scheme) will not exceed ten per cent (10%) of the Company's issued share capital over a rolling ten-year period. A summary of key features of the LTIP is set out in Appendix 1 and Appendix 4 to these explanatory notes. The LTIP requires shareholder approval before it is adopted by the board. This resolution will approve the rules of the LTIP and authorise the Board to finalise and implement the LTIP.

Resolution 16. Your Directors may allot shares and grant rights to subscribe for, or convert any security into, shares only if authorised to do so by shareholders. The authority granted at its general meeting on 28 June 2018 is due to expire at the end of the Annual General Meeting. Accordingly, resolution 16 will be proposed as an ordinary resolution to grant new authorities to allot shares and grant rights to subscribe for, or convert any security into, shares (a) up to an aggregate nominal amount of £396,072, representing approximately one-third (33.33%) of the Company's existing issued share capital as at 6 June 2019 (being the latest practicable date prior to publication of this document); and (b) in connection with a rights issue, up to an aggregate nominal amount of £792,215 (as reduced by allotments under paragraph (a) of the resolution), representing (before any reduction) approximately two-thirds (66.67%) of the Company's existing issued ordinary share capital as at 6 June 2019 (being the latest practicable date prior to publication of this document).

The Company is proposing this resolution to give the Board of the Company flexibility, however the Directors have no present intention of exercising this authority other than in relation to any issues of shares under proposed employee share schemes. However, if they do exercise the authority, the Directors intend to take note of relevant corporate governance guidelines in the use of such powers.

As at 6 June 2019 (being the latest practicable date prior to publication of this document), the Company holds no treasury shares.

If given, these authorities will expire at the annual general meeting of the Company in 2020 or on 30 September 2020 whichever is the earlier.

Resolution 17. Your Directors also require a power from shareholders to allot equity securities or sell treasury shares for cash and otherwise than to existing shareholders pro rata to their holdings. The power granted at the general meeting on 28 June 2018 is due to expire at the end of the Annual General Meeting. Accordingly, resolution 17 will be proposed as a special resolution to grant such a power.

Apart from offers or invitations in proportion to the respective number of shares held, the power will be limited to the allotment of equity securities and sales of treasury shares for cash up to an aggregate nominal value of £59,417 (being approximately 5% of the Company's issued ordinary share capital as at 6 June 2019, being the latest practicable date prior to publication of this notice).

If given, this power will expire at the annual general meeting of the Company in 2020 or on 30 September 2020, whichever is the earlier.

The figure of 5% reflects the Pre-Emption Group 2015 Statement of Principles for the disapplication of pre-emption rights (the "Statement of Principles"). Your Directors will have due regard to the Statement of Principles in relation to any exercise of this power, in particular they do not intend to allot shares for cash on a non-pre-emptive basis pursuant to this power in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company in any rolling three year period, without prior consultation with shareholders.

Resolution 18. Your Directors are seeking this year a further power from shareholders to allot equity securities or sell treasury shares for cash otherwise than to existing shareholders pro rata to their holdings, to reflect the Pre-Emption Group 2015 Statement of Principles for the disapplication of pre-emption rights (the “Statement of Principles”). Accordingly, resolution 18 will be proposed as a special resolution to grant such a power.

The power will be limited to the allotment of equity securities and sales of treasury shares for cash up to an aggregate nominal value of £59,417 (being approximately 5% of the Company’s issued ordinary share capital as at 6 June 2019, the latest practicable date prior to publication of this notice). This is in addition to the 5% referred to in resolution 17.

If given, this power will expire at the annual general meeting of the Company in 2020 or on 30 September 2020, whichever is the earlier. Your Directors will have due regard to the Statement of Principles in relation to any exercise of this power and in particular they confirm that they intend to use this power only in connection with a transaction which they have determined to be an acquisition or other capital investment (of a kind contemplated by the Statement of Principles most recently published prior to the date of this notice) which is announced contemporaneously with the announcement of the issue, or which has taken place in the preceding six month period and is disclosed in the announcement of the issue.

Resolution 19. This resolution will give the Company the authority to purchase its own shares in the markets up to a limit of 10% of its issued share capital. The maximum and minimum prices are stated in the resolution. Your Directors believe that it is advantageous for the Company to have this flexibility to make market purchases of its own shares. Your Directors will exercise this authority only if: (i) they are satisfied that a purchase would result in an increase in expected earnings per share and would be in the interests of shareholders generally; and (ii) such purchase would not require any person to make a mandatory takeover bid for the Company in accordance with Rule 9 of the Takeover Code.

In the event that shares are purchased, they may either be cancelled (and the number of shares in issue would be reduced accordingly) or, in accordance with the Companies Act 2006, be retained as treasury shares.

The Company would consider holding repurchased shares pursuant to the authority conferred by this resolution as treasury shares. This would give the Company the ability to re issue treasury shares quickly and cost effectively and would provide the Company with additional flexibility in the management of its capital base.

Resolution 20. The Companies Act 2006 requires the Company to give at least 21 clear days’ notice for a general meeting of the Company (other than annual general meetings) unless the Company:

- (a) has obtained shareholder approval for the holding of general meetings on shorter notice, which cannot be less than 14 clear days; and
- (b) offers the facility for all shareholders to vote by electronic means.

Resolution 20 seeks such approval and will be proposed as a special resolution. The minimum notice period for annual general meetings remains at least 21 clear days’ notice. The shorter notice period would not be used as a matter of routine for general meetings. The flexibility offered by this resolution will be used where, taking into account the circumstances, the Directors consider this appropriate in relation to the business to be considered at such general meeting.

If given, this power will expire at the annual general meeting of the Company in 2020 or on 30 September 2020, whichever is the earlier.

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

1. 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 annual general meeting (the "Annual General Meeting") of Amigo Holdings PLC (the "Company"), which will be held at the Hilton Bournemouth, Terrace Road, Bournemouth BH2 5EL on Friday 12 July 2019 at 11.30am; 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 11.30am on 10 July 2019 or, in the event of any adjournment, at 11.30am 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.
2. 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 Annual 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. To register your proxy vote electronically, go to www.signalshares.com. If you need a hard copy form of the proxy, please contact Link Asset Services, our registrar, on 0871 664 0300 (callers from overseas should call +44(0) 371 664 0300). Lines are open between 09.00–17.30 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.

To be valid a member must appoint a proxy or proxies electronically at www.signalshares.com (where full instructions on the procedure are given), no later than 11.30am on 10 July 2019. If you are a CREST member, see note 3 below. Alternatively, any proxy form or other instrument appointing a proxy must be received by post or by hand (during normal business hours only) by our registrar, Link Asset Services, at

- UK based members: FREEPOST PXS, 34 Beckenham Road, Kent BR3 9ZA
- 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.

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).

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.

Completion of an electronic or paper form of proxy (or other instrument appointing a proxy or any CREST Proxy Instruction (as described in note 3 below)) will not preclude a member attending and voting in person at the meeting if he/she wishes to do so.

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.

3. 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 Annual 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) 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.

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.

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 above. If you have not been properly appointed, you may not be able to attend the meeting.

- 4. 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 Annual 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.

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.

- 5. 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.
- 6. Any member attending the Annual 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.

- 7. Copies of:

- (i) the Executive Directors' service agreements with the Company;
- (ii) the terms and conditions of engagement of the Non-Executive Directors;
- (iii) the trust deed and rules of the Amigo Holdings PLC Share Incentive Plan 2019;
- (iv) the rules of the Amigo Holdings PLC Save As You Earn Option Plan 2019; and
- (v) the rules of the Amigo Holdings PLC Long Term Incentive Plan 2019,

are available for inspection at the Company's registered office, and at the offices of White & Case LLP at 5 Old Broad Street, London, EC2N 1DW, during normal business hours from the date of this notice until the close of the Annual General Meeting (Saturdays, Sundays and public holidays excepted) and will be available for inspection at the place of the meeting for at least 15 minutes prior to and during the meeting.

- 8. A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found at www.amigopl.com.

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

9. Under section 527 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the Auditor's Report and the conduct of the audit) that are to be laid before the Annual General Meeting for the financial year ended 31 March 2019; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006, (in each case) that the members propose to raise at the Annual General Meeting. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.
10. As at 6 June 2019 (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.
11. You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this Notice of the Annual General Meeting (or in any related documents including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

APPENDIX 1 TO EXPLANATORY NOTES TO THE RESOLUTIONS

Summary of the employee share plans

Introduction

The Company's board of directors (the "Board") believes that share ownership will continue to form a vital part of the culture and incentives structure of the business. The Company proposes to adopt the Share incentive plan (SIP), Save As You Earn option plan (SAYE) and long term incentive plan (LTIP) (together the "Employee Share Plans"), which it intends to operate for the benefit of senior management and employees of the Company and its subsidiaries (together, the "Group") subject to approval by Shareholders.

The principal features common to each of these plans are summarised in the remainder of this Appendix 1, with the terms specific to the SIP, SAYE, and the LTIP summarised in Appendices 2, 3 and 4 respectively.

Dilution limits

The Employee Share Plans are subject to the following overall limits:

- (a) the number of Shares which may be issued or issuable pursuant to rights granted in any 10 year period under the Employee Share Plans and under any other employees' share plan adopted by the Company may not exceed 10% of the issued ordinary share capital of the Company from time to time; and
- (b) the number of Shares which may be issued or issuable pursuant to rights granted in any 10 year period under the Employee Share Plan and under any other employees' share plan adopted by the Company that is a discretionary share plan may not exceed 5% of the issued ordinary share capital of the Company from time to time.

Treasury shares will be treated as newly issued for the purpose of these limits until such time as guidelines published by institutional investor representative bodies determine otherwise.

The above limits may be varied by the Board to take into account any variation in the Company's share capital from time to time.

Variation of Capital

In the event of any variation of the Company's share capital, demerger, payment of a special dividend or similar event which materially affects the market price of the Shares, the Remuneration Committee and/or the Board (as relevant) may make such adjustment as it considers appropriate, including to the number of Awards and/or the number and type of Shares subject to an Award and/or the exercise price and/or applicable performance conditions. Any new performance conditions should not be materially easier or more difficult to attain.

Other Features of Awards

The Employee Share Plans will terminate on the tenth anniversary of the date of adoption or earlier if determined by the Board. The termination of the Employee Share Plans will not affect outstanding awards granted under them.

Benefits provided under the Employee Share Plans are not pensionable and may not be transferred (other than on death).

Rights under the Employee Share Plans will lapse if a participant is declared bankrupt.

Rights Attaching to Shares

All shares issued or transferred under the Employee Share Plans will rank pari passu with shares then in issue (except for rights arising by reference to a record date prior to their allotment). For so long as the shares are admitted to listing by the UK Listing Authority and admitted to trading by the London Stock Exchange, application will be made for any newly issued shares to be admitted to such listing and trading.

Alterations to the plans

The rules of the Employee Share Plans may be altered by the Board or, specifically in the case of the LTIP, the Remuneration Committee. However, prior shareholder approval will be required to amend certain provisions if the amendments are to the advantage of participants. These provisions relate to: eligibility; individual and plan limits; the basis for determining entitlements to, and terms of Shares or cash provided; the power to make adjustments in the event of a variation in the Company's share capital; and the amendment powers. Shareholder approval is not required to make minor amendments to the rules to benefit the administration of the Employee Share Plans, to take account of a change in legislation, or which will obtain or maintain favourable tax, exchange control or regulatory treatment for any participating company or any participant.

Overseas plans

The Board may establish such sub-plans or schedules to the Employee Share Plans, modified to take account of local tax, exchange controls or securities laws if it is required or if it is beneficial to do so in any overseas jurisdiction, provided that any shares made available under such plans are treated as counting against the limits on individual and overall participation in the relevant Employee Share Plans.

APPENDIX 2 TO EXPLANATORY NOTES TO THE RESOLUTIONS

Amigo Holdings PLC 2019 Share incentive plan (SIP)

Overview

The SIP is a share incentive plan designed to take advantage of the tax beneficial status of share incentive plans which comply with Schedule 2 of the Income Tax (Earnings and Pensions) Act 2003 (“Schedule 2”).

The SIP shall be administered by the Board or a duly authorised Committee of the Board (including, but not limited to, the Remuneration Committee).

Eligibility

All employees of the Company and participating subsidiaries who have been employed for a minimum period (not exceeding the period specified from time to time by HMRC) are entitled to participate in the SIP.

Forms of awards

The Board can operate the SIP in a number of ways. It can:

- (a) make an award of ‘free shares’; and/or
- (b) give employees the opportunity to invest in ‘partnership shares’; and/or
- (c) make an award of ‘matching shares’ to those employees who have invested in ‘partnership shares’ (free shares, partnership shares and matching shares – together “Plan Shares”); and/or
- (d) require or allow employees to re-invest any dividends paid on their Plan Shares in further Shares (“Dividend Shares”).

Free shares

The Company may give free shares up to the maximum annual value set from time to time by HMRC. The current maximum annual value is £3,600 per employee. If the Company wishes, the award of free shares can be based on the achievement of individual, team, divisional or corporate performance measures, which must be fair and objective and notified to all employees. Otherwise, free shares must be awarded to employees on the same terms, although awards can vary by reference to remuneration, length of service or hours worked.

Partnership shares

The Company may provide employees with the opportunity to acquire partnership shares from their gross monthly salary, up to a maximum value set from time to time by HMRC, currently the lesser of £1,800 per year and 10% of gross pay. The Company may set a minimum monthly deduction which may not be greater than £10. Plan Shares will be acquired on behalf of employees within 30 days after each deduction, at the market value of the Plan Shares on the date they are acquired.

Alternatively, deductions can be accumulated during an accumulation period of up to twelve months. In this case, Plan Shares will be acquired on behalf of employees within 30 days after the end of the accumulation period, at the lower of the market value of the Plan Shares at the beginning of the accumulation period and the market value on the date on which they are acquired.

Matching shares

The Company may award a certain maximum number of matching shares for each partnership share acquired by the employee (such maximum number being set from time to time by HMRC). The current maximum is two matching shares for each partnership share but it is anticipated that in relation to initial invitations under the SIP, the ratio shall be one matching share for each partnership share.

Dividend Shares

The Company can either give employees the opportunity or require employees to re-invest any dividends paid on any of their Plan Shares in further Shares.

Trust

The SIP has to be operated through a trust, which will acquire Plan Shares by purchase, by subscription or by the acquisition of shares held in treasury, and will hold the Plan Shares on behalf of the employees.

Award of free shares

Awards of free shares may only be made within the period of 42 days following the announcement of the Company’s results for any period, from any day on which changes to the legislation or regulations affecting the schemes under Schedule 2 are announced, effected or made or any day on which the Board determines that exceptional circumstances exist. If, during such period, the Company is restricted from awarding free shares, awards may be made immediately following such restrictions ceasing to apply.

Amigo Holdings PLC 2019 Share incentive plan continued

Holding period

Free and/or matching shares must be held in trust for a period specified by the Company, which must not be less than three years nor more than five years from the date on which the Shares are allocated to employees. Dividend Shares must be held in trust for three years.

Cessation of employment and forfeiture of shares

The Company can provide that free shares and/or matching shares are forfeited if employees cease employment with a member of the Group (other than because of certain circumstances such as redundancy, injury, disability, retirement, transfer of the employing business or change in control of the employing company) within the period of up to three years from the date on which Shares were allocated.

Employees can withdraw their partnership shares from the SIP at any time. However, the Company can stipulate that matching shares will be subject to forfeiture if the corresponding partnership shares are withdrawn within a specified period, not exceeding three years, of their purchase on behalf of the employee.

Funding the SIP

If existing Shares under the SIP are acquired as partnership shares, participating Group companies may be required to fund the acquisition cost to the extent that salary deductions are insufficient to do so. This may be the case if an accumulation period is operated.

APPENDIX 3 TO EXPLANATORY NOTES TO THE RESOLUTIONS

Amigo Holdings PLC 2019 Save As You Earn option plan (SAYE)

Overview

The SAYE is an all-employee savings-related share option plan which has been designed to comply with Schedule 3 of the Income Tax (Earnings and Pensions) Act 2003. The SAYE enables the Company to grant tax-favoured options over shares in the Company to UK resident employees.

Eligibility

All of the Group's employees and full-time Directors who are UK resident taxpayers are eligible to participate.

The Board may require employees to have completed a qualifying period of employment of up to five years before they are eligible to participate in the SAYE. The Board may allow other employees to participate.

Grant of options

Options can only be granted to employees who enter into an approved savings contract with a designated bank or building society, under which monthly savings are made as deductions from pay. The maturity date will be three years after the start of the contract.

Individual limits

A participant's aggregate monthly savings under all savings contracts entered into in connection with the SAYE must not exceed the statutory maximum (currently £500).

The number of shares over which an option is granted will be such that the total exercise price payable will correspond to the proceeds on maturity of the related savings contract (i.e., the total savings plus accrued interest (if any)).

Exercise price

The price per share payable upon the exercise of an option must not be less than 80% of the share's market value. The market value will be the share's middle market quotation as derived from the Daily Official List of the London Stock Exchange on the dealing day immediately before the invitation date or, if the Board so determines, averaged up to five dealing days immediately prior to the invitation date. If the option relates to new issue shares, the exercise price must not be less than the nominal value of a share.

Exercise of options

Options will normally only be exercisable during the six month period following the maturity date of the relevant savings contract. Earlier exercise is permitted if the participant leaves employment in certain specified circumstances; otherwise, options will lapse on the cessation of employment. Options granted under the SAYE are not subject to performance conditions.

Leaving employment

Options will lapse on cessation of employment with the Group unless the participant ceases employment for a specified reason. The participant may exercise options within six months of ceasing employment by reason of injury or disability, redundancy, retirement, a "relevant transfer" within the meaning of the Transfer of Undertakings (Protection of Employment) Regulations 2006, the sale of the business or subsidiary company in which the participant is employed or, if the option has been held for at least three years, for any other reason except gross misconduct. The personal representatives of a participant who dies may exercise his or her options within twelve months of the date of his or her death or, if he or she dies within six months from the maturity of the relevant savings contract, within twelve months from that maturity.

Corporate events

In the event of a change of control of the Company as a result of a general takeover offer or a compulsory acquisition, or if a court approves a compromise or scheme of arrangement of the Company, or if there is a winding up, options will become exercisable within limited specified periods of such events.

The Company will notify participants of the relevant corporate event so as to enable them to exercise their options or take other action. Alternatively, participants may be offered equivalent new options over shares in a new holding company in exchange for their existing options.

APPENDIX 4 TO EXPLANATORY NOTES TO THE RESOLUTIONS

Amigo Holdings PLC 2019 Long term incentive plan (LTIP)

Overview

The LTIP is a discretionary share based plan, to be adopted for the benefit of employees and Executive Directors of the Group. The purpose of the LTIP is to incentivise such employees and Executive Directors whose contributions are essential to the continued growth and success of the business of the Company, in order to strengthen their commitment to the Company and, in turn, further the growth, development and success of the Group.

Eligibility

Employees and Executive Directors of the Group are eligible to participate in the LTIP at the discretion of the Remuneration Committee.

Timing of operation

Grants under the LTIP will normally only be made within 42 days of the announcement of results or any other period in which the Board (or the Remuneration Committee as the case may be) has decided to grant an award due to exceptional circumstances which justify such a decision.

Grant of Awards

The LTIP permits the grant of Awards subject to performance vesting or time vesting or continued service conditions, or a combination.

Awards under the LTIP may be in the form of:

- (a) a conditional right to acquire Shares; or
- (a) a nil or nominal cost option to acquire Shares; or
- (b) a right to receive a cash amount which relates to the value of a certain number of notional Shares.

Each Award granted under the LTIP is evidenced by an award agreement in a form prescribed by the Remuneration Committee. The award agreements will set out the individual terms and conditions which apply to each Award.

Performance conditions

Awards for Executive Directors will be subject to the satisfaction of one or more performance conditions measured over a performance period of at least three years, which will determine the proportion (if any) of the Award which will be capable of vesting. The Remuneration Committee may also set and test performance conditions which may attach to Awards not granted to Executive Directors of the Company.

Performance conditions may be amended or substituted if one or more events occur which cause the Remuneration Committee to consider that an amended or substituted performance condition would be more appropriate. Any amended or substituted performance condition that relates to Awards granted would not be materially less difficult to satisfy than the original condition was intended to be.

The performance conditions applicable to Awards granted in any one year will be fully disclosed in the Company's annual report and financial statements for that year.

In relation to the testing of the performance condition and the ultimate number of Shares that vest, the Remuneration Committee will have the right, in its absolute discretion, to reduce (down to zero, if appropriate) the number of Shares that would vest, taking account of the performance of the Company (including its regulatory conduct) and the contribution of the participant over the performance period.

Holding period

The Remuneration Committee may, at the grant of an Award, determine whether a holding period of up to two years should apply to the Award following the end of the performance period.

Individual Limits

In any financial year, participants may not generally receive Awards over Shares having a market value in excess of 200% of their annual base remuneration.

In exceptional circumstances, such as during the year in which a new executive is recruited, this limit may be increased to 250% at the discretion of the Remuneration Committee.

APPENDIX 4 TO EXPLANATORY NOTES TO THE RESOLUTIONS CONTINUED

Amigo Holdings PLC 2019 Long term incentive plan (LTIP) continued **Leaving Employment**

For the purposes of the LTIP, a participant shall be:

- (a) a “Good Leaver” if they cease to be employed or engaged by the Group as a result of their:
 - (i) death;
 - (ii) ill-health;
 - (iii) disability (as determined by the Remuneration Committee);
 - (iv) employing company or business for which they work ceasing to be part of the Group; or
 - (v) in any other circumstances at the discretion of the Remuneration Committee; and
- (b) a “Bad Leaver” if they cease to be employed or engaged by the Group in any circumstances in which they are not a Good Leaver.

Where a participant becomes a Good Leaver, their Awards will normally vest on the date when vesting would otherwise have occurred. The number of Shares (or cash amount) subject to the vested Award shall be pro-rated by reference to the proportion of the performance period that continues following the date of cessation. The Remuneration Committee may, in its discretion, decide that in exceptional cases including death, ill-health, retirement or disability, Awards will vest earlier on (or a specified date following) their cessation, and the Award may also be pro-rated by reference to the proportion of the performance period following the date of cessation.

Where a participant becomes a Bad Leaver, all of the participant’s Awards shall lapse.

Malus and Clawback

The Remuneration Committee may decide that malus and clawback provisions shall apply if, within two years of the date on which an Award vests, it is discovered that the Award was granted to a greater extent than warranted as a result of:

- (a) a material misstatement in the Group’s financial results;
- (b) an error in assessing any applicable performance measure achievement;
- (c) in the event of the discovery of any act of fraud or other serious misconduct on the part of the Participant;
- (d) any Group company and/or the participant’s business unit has suffered serious reputational damage wholly or in part due to the participant’s activities;
- (e) a material failure of risk management suffered by the relevant Group company or business unit that employs or employed the participant; and
- (f) the results of the Company used to determine performance under an award were achieved due to excessive risk taking,

and in each case which, in the opinion of the Remuneration Committee, justifies the operation of the malus and clawback provisions.

In which case, the Remuneration Committee may, in its absolute discretion, determine that:

- (g) if the Award in question has not yet vested, the number of shares in respect of which may subsequently be released may be reduced;
- (h) reductions may be made to other awards granted to the participant in question under the LTIP; and/or
- (i) the participant in question may be required to pay an amount to the Company equal to the value of the amount of the Award which has not otherwise been recovered. Any such recovery would be on a net basis (i.e. less the amount of any tax or social security already paid in respect of the Award).

Once legal proceedings commence for clawback, the time period referred to above of 2 years will be frozen until the legal proceedings have been resolved.

Corporate Events

As a general rule, in the event of a takeover, scheme of arrangement, change of control, winding-up of the Company, or other corporate reorganisation (not being an internal corporate reorganisation), Awards shall, unless the Remuneration Committee determines otherwise, vest early subject to pro-rating for the time elapsed and determination of the applicable performance conditions. The Remuneration Committee may decide that the holding period applying to Awards shall cease.

In the event of a takeover, scheme of arrangement, change of control, winding-up of the Company, or other corporate reorganisation, participants may exchange their Awards for equivalent new awards over shares in another company.

Dividend equivalents

The Remuneration Committee may decide that participants will receive a payment (in cash and/or Shares) on or shortly following the vesting (or exercise, as relevant) of their Awards of an amount equivalent to the dividends that would have been paid on those Shares between the time the Awards were granted and the time they vest (or where an Award is structured as an option and subject to a holding period, the date of expiry of the holding period or if earlier the exercise of such Award). This amount may assume the reinvestment of dividends. Alternatively, participants may have their Awards increased as if dividends were paid on the Shares subject to their Award and then reinvested in further Shares.

amigo

Amigo Holdings PLC

Nova Building

118–128 Commercial Road

Bournemouth BH2 5LT

United Kingdom

www.amigopl.com