

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your shares in finnCap Group plc, please forward this document, together with the accompanying documents, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

finnCap Group plc

(Incorporated and registered in England and Wales with company no. 11540126)

Notice of 2023 Annual General Meeting

Dear Shareholder,

Please find enclosed the notice convening the Annual General Meeting ("**AGM**") of finnCap Group plc¹ (the "**Company**") which will be held at the Company's offices, One Bartholomew Close, London EC1A 7BL at 10.00am on Friday 29 September 2023.

Business of the Meeting

The formal notice of the AGM (the "**AGM Notice**") is set out on pages 3 to 7 of this document and full details of the resolutions to be proposed at the AGM are contained in the explanatory notes on pages 8 to 10.

Voting

Whether you intend to attend the AGM in person or not, you can still vote on the resolutions by proxy. Shareholders can appoint a proxy and register their vote(s) for the AGM in the following ways:

- By visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions;
- by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the Proxy Form accompanying this AGM Notice;
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in the notes to the AGM Notice on page 6.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by no later than 10.00am on Wednesday 27 September 2023.

All-Share Merger with Cenkos

For the purpose of resolutions proposed in the AGM Notice, as all conditions (including sanction of the Court) have now been satisfied, we have assumed that the all-share merger with Cenkos Securities plc ("**Cenkos**") (the "**Merger**") will have become effective on 7 September 2023 (the "**Effective Date**"), and that current Cenkos directors Lisa Gordon, Julian Morse, Ben Procter and Jeremy Miller will join the board of directors of the Company (the "**Board**"), and current finnCap directors Geoff Nash, Andy Hogarth and Barabara Firth will step down from the Board, from that date. In accordance with our Articles of Association, which require that any Director appointed by the Board must stand for election at the next AGM, we are therefore proposing resolutions to elect Lisa, Julian, Ben and Jeremy (resolutions numbered 2 to 5 in the AGM Notice).

We anticipate that the Merger will be effective at the date of the AGM, however, it **has not** become effective at the date of this AGM Notice. As such we are proposing resolutions 17, 18 and 19 relating to the re-election of Geoff, Andy and Barbara (the "**Re-election Resolutions**"). We anticipate that the Re-election Resolutions will be

¹ As announced on 1 September 2023, the Company's name will be changed to Cavendish Financial plc following the Effective Date, with the name change expected to become effective by the end of September 2023 (prior to the AGM date).

withdrawn following the Effective Date. If the Merger **has not** become effective by the date of the AGM, resolutions 2 to 5 will be withdrawn and the Re-election Resolutions will not be withdrawn.

We are also seeking general allotment, disapplication of pre-emption rights, and share buyback authorities (resolutions 13, 14, 15 and 16) based on the Company's post-merger enlarged issued share capital. In the unlikely event that the Merger **does not** become effective, the Board has committed that it will not utilise those authorities in excess of an amount of shares or nominal value equivalent to the authorities that would have been sought based on our existing issued share capital at the date of the AGM Notice.

Further explanation for the resolutions proposed is set out in the explanatory notes on pages 9 to 11.

Board Recommendation

The Directors believe that each of the proposed Resolutions to be considered at the AGM is in the best interests of the Company and its Shareholders as a whole, and recommend that all Shareholders vote in favour of all Resolutions, as they intend to do in respect of their own shareholdings.

The results of the AGM will be announced as soon as practicable after the conclusion of the AGM and will appear on the Company's website www.finnncap.com/investors.

Robert Lister

Chairman

6 September 2023

NOTICE is hereby given that the Annual General Meeting (the “**Meeting**”) of finnCap Group plc (to be renamed Cavendish Financial plc) (the “**Company**”) will be held at the offices of the Company at One Bartholomew Close, London EC1A 7BL on **Friday 29 September 2023**, at **10:00 a.m.** to consider and, if thought fit, pass the following resolutions, of which resolutions 1 to 13 and 17 to 19 will be proposed as ordinary resolutions, and resolutions 14 to 16 will be proposed as special resolutions:

ORDINARY RESOLUTIONS

1. That the Company’s accounts for the financial year ended 31 March 2023, together with the directors’ report and auditors’ report for such period, be received and adopted.
2. That Lisa Gordon be elected as a Director of the Company.
3. That Julian Morse be elected as a Director of the Company.
4. That Ben Procter be elected as a Director of the Company.
5. That Jeremy Miller be elected as a Director of the Company.
6. That Annette Andrews be re-elected as a Director of the Company.
7. That John Farrugia be re-elected as a Director of the Company.
8. That Robert Lister be re-elected as a Director of the Company.
9. That Richard Snow be re-elected as a Director of the Company.
10. That BDO LLP be re-appointed as auditors, to hold office from the conclusion of the Meeting until the conclusion of the next Annual General Meeting of the Company.
11. That the Directors be authorised to determine the remuneration of BDO LLP as auditors for the period of their re-appointment.
12. That, in accordance with sections 366 and 367 of the Companies Act 2006 (the “**Act**”), the Company is, and all companies which are, at any time during the period for which this resolution has effect, subsidiaries of the Company as defined in the Act are, hereby authorised in aggregate to:
 - a. make political donations to political parties and/or independent electoral candidates not exceeding £10,000 in total;
 - b. make political donations to political organisations other than political parties not exceeding £10,000 in total; and,
 - c. incur political expenditure not exceeding £10,000 in total,(such terms having the meanings given by sections 363 to 365 of the Act) in each case in the period from the date of the passing of this resolution to the end of the next Annual General Meeting of the Company, or if earlier, the date falling 15 months after the passing of the resolution (unless previously revoked or varied by the Company in general meeting). In any event, the aggregate amount of political expenditure made or incurred under this authority shall not exceed £10,000.
13. That without prejudice to and in addition to the authority obtained at the general meeting of the Company on 17 May 2023 for the purposes of section 551 of the Act (and so that expressions used in this resolution shall have the same meanings as in that section 551):
 - a. the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot shares and to grant such subscription and conversion rights as are

contemplated by sections 551(1)(a) and (b) of the Act respectively up to a maximum nominal amount of £1,207,298 to such persons and at such times and on such terms as they think proper during the period expiring at the end of the next Annual General Meeting of the Company, or if earlier, the date falling 15 months after the passing of the resolution (unless previously revoked or varied by the Company in general meeting); and further and in addition;

- b. the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (as defined in section 560 of the Act) in connection with a rights issue in favour of the holders of equity securities and any other persons entitled to participate in such issue where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective number of equity securities held by them up to an aggregate nominal amount of £1,207,298 during the period expiring at the end of the next Annual General Meeting of the Company, or if earlier, the date falling 15 months after the passing of the resolution, subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory; and
- c. the Company be and is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require such shares or rights to be allotted or granted after the expiry of the said period and the Directors may allot such shares or grant such rights in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this resolution.

SPECIAL RESOLUTIONS

14. That, if Resolution 13 is passed, the Directors be authorised to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares 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, such authority to be limited:

- (a) To allotments for rights issued and other pre-emptive issues; and
- (b) To the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal value of £181,094

such authority to expire at the end of the next AGM of the Company or, if earlier, at the close of business on 30 September 2024 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

15. That, if Resolution 14 is passed, the Directors be authorised in addition to any authority granted under that resolution to allot equity securities (as defined in the Act) for cash under the authority given by Resolution 13 and/or to sell ordinary shares held by the Company as treasury shares as if Section 561 of the Act did not apply to any such allotment or sale, such authority to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £181,094; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified 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

such authority to expire at the end of the next AGM of the Company or, if earlier, at the closed of business on 30 September 2024 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

16. That the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 of the Act to make market purchases (as defined in section 693 of the Act) of ordinary shares of £0.01 each in the capital of the Company ("ordinary shares") provided that:
- a. the maximum number of ordinary shares hereby authorised to be purchased is 36,218,968;
 - b. the minimum price (exclusive of expenses) which may be paid for such ordinary shares is £0.01 per share, being the nominal amount thereof;
 - c. the maximum price (exclusive of expenses) which may be paid for such ordinary shares shall be an amount equal to the higher of (i) 5 per cent. above the average of the middle market quotations for such shares taken from the AIM Appendix to The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made 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 as derived from the trading venue where the purchase is carried out;
 - d. the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the end of the next Annual General Meeting of the Company and the date which is 15 months after the date on which this resolution is passed; and
 - e. the Company may make a contract to purchase its own ordinary shares under the authority conferred by this resolution prior to the expiry of such authority, and such contract will or may be executed wholly or partly after the expiry of such authority, and the Company may make a purchase of its own ordinary shares in pursuance of such contract.

ORDINARY RESOLUTIONS

If the all-share merger with Cenkos Securities plc has not become effective prior to the date of the Meeting:

- 17. That Geoff Nash be re-elected as a Director of the Company.
- 18. That Andy Hogarth be re-elected as a Director of the Company.
- 19. That Barbara Ann Firth be re-elected as a Director of the Company.

BY ORDER OF THE BOARD

Simon Maynard
Company Secretary
Date: 6 September 2023

Registered Office: One Bartholomew Close, London EC1A 7BL

Notes:

1. A member entitled to attend and vote at the Meeting convened by the above AGM Notice is entitled to appoint a proxy to exercise all or any of the rights of the member to attend and speak and vote on his behalf. A proxy need not be a member of the Company. 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 that member.
2. Shareholders may appoint a proxy, and vote, either:
 - by visiting www.shareregistrars.uk.com, clicking on the “Proxy Vote” button and then following the on-screen instructions;
 - by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the Proxy Form accompanying this AGM Notice;
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in notes 4 to 8 below.
3. In order for a proxy appointment to be valid the proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be received by Share Registrars Limited by 10.00am on Wednesday 27 September 2023.
4. Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.
5. CREST members who wish to appoint a proxy or proxies through the CREST Electronic Proxy Appointment Service may do so for the Meeting and any adjournment(s) thereof by following the procedures described in the CREST manual. 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.
6. 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 & Ireland Limited’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously-appointed proxy, must, in order to be valid, be transmitted so as to be received by Share Registrars Limited (ID 7RA36) no later than 10:00am on 27 September 2023 or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting (excluding any part of a day that is not a working day). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Share Registrars Limited 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.
7. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited 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 or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
8. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
9. Appointment of a proxy (or submission of a CREST proxy appointment) does not preclude a member from attending and voting in person.
10. 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.
11. In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
12. If more than one valid proxy appointment is made in relation to the same share, the appointment last received by the registrar before the latest time for the receipt of proxies will take precedence.
13. Pursuant to section 360B of the Act and Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only shareholders registered in the register of members of the Company as at 10:00am on 27 September 2023 shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at such time. If the Meeting is adjourned, the time by which a person must be entered on the register of members of the Company in

order to have the right to attend and vote at the adjourned Meeting is 48 hours before the date and time fixed for the adjourned Meeting. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the Meeting.

14. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business to be 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.
15. Each of the resolutions to be put to the AGM will be voted on by poll. A poll reflects the number of voting rights exercisable by each member and so is considered a more democratic method of voting than a show of hands.
16. As at 1 September 2023 (being the latest practicable date before publication of this AGM Notice) the Company's issued share capital consists of 181,094,844 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 1 September 2023 are 181,094,844. If, as expected, the all-share merger with Cenkos Securities plc becomes effective between the date of this AGM Notice, and the date of the AGM itself, the Company's issued share capital (and total voting rights) is expected to increase to 362,189,687.
17. A copy of this AGM Notice and other information required by section 311(A) of the Act may be found at www.finnncap.com/investors
18. You may not use any electronic address provided either in this AGM Notice or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

Explanatory notes to the Notice of Annual General Meeting 2023

Resolution 1 – To receive the Report and Accounts

The Board asks that shareholders receive the accounts for the financial year ended 31 March 2023 together with the directors' and auditors' reports.

Resolutions 2 to 9, and 17 to 19 – Election of Directors

The Articles of Association of the Company require that any Director appointed by the Board since the last Annual General Meeting must offer themselves for election by shareholders at the next Annual General Meeting following their appointment, and that all other Directors wishing to continue in office should offer themselves for re-election at each Annual General Meeting.

Depending on whether the Merger has become effective by the date of the AGM, certain of the resolutions proposed in the AGM Notice will be withdrawn as set out below:

(a) – if, as expected, the Merger **has** become effective prior to the date of the AGM

In this scenario, Lisa Gordon, Julian Morse, Ben Procter and Jeremy Miller will have been appointed as Directors of the Company on the effective date of the Merger, and will therefore stand for election at the AGM (as set out in resolutions 2 to 5).

Barbara Firth, Andy Hogarth and Geoff Nash will have stepped down from the Board on the effective date of the merger, and therefore the resolutions proposing their re-election (resolutions 17 to 19) will be withdrawn.

(b) – in the unlikely event that the Merger **has not** become effective prior to the date of the AGM

In this scenario, Lisa Gordon, Julian Morse, Ben Procter and Jeremy Miller will not have been appointed as Directors of the Company, and will therefore not be eligible to stand for election at the AGM and resolutions 2 to 5 will be withdrawn.

Barbara Firth, Andy Hogarth and Geoff Nash will continue in office pending completion of the Merger, and will therefore stand for re-election at the AGM under resolutions 17 to 19.

In both scenarios, the current Directors believe that the Board will continue to maintain an appropriate balance of knowledge and skills and that each of the Non-Executive Directors proposed for election or re-election (including Lisa Gordon and Robert Lister, the current Chairs of Cenkos and finnCap Group plc respectively) are independent in character and judgement.

Biographical details of all the Directors proposed for election or re-election at the AGM (in either scenario) can be found on pages 12 to 14 of this AGM Notice.

Resolutions 10 and 11 - Reappointment and remuneration of auditors

The Company is required to appoint auditors at each Annual General Meeting to hold office until the next such meeting at which accounts are presented. Resolution 10 proposes the reappointment of the Company's existing auditors – BDO LLP.

Resolution 11 proposes that the Directors be authorised to determine the level of the auditors' remuneration for their period of re-appointment.

Resolution 12 – Authority to make political donations

The Act prohibits companies from making any political donations to political organisations, independent candidates or incurring political expenditure unless authorised by shareholders in advance. Neither the Company nor any of its subsidiaries has any intention of making any political donation or incurring any political expenditure.

However, the definitions of political donations, political organisations and political expenditure are very wide. As a result, this can cover activities such as sponsorship, subscriptions, payment of expenses, paid leave for employees fulfilling certain public duties, and support for bodies representing the business community in policy review or reform. Therefore, shareholder approval is being sought on a precautionary basis only, to allow the Company and any company, which at any time during the period for which the resolution has effect is a subsidiary of the Company, to continue to undertake routine activities without running the risk of inadvertently breaching the legislation.

The Board is seeking authority to make political donations and incur political expenditure up to an aggregate of £10,000. In line with best practice guidelines published by the Investment Association, this resolution will be put to shareholders annually rather than every four years as required by the Act.

Resolution 13 – Authority to allot relevant securities

The resolution asks shareholders to grant the Directors authority under section 551 of the Act to allot shares or grant such subscription or conversion rights as are contemplated by sections 551(1)(a) and (b) respectively of the Act up to a maximum aggregate nominal value of £2,414,596 being approximately 66.67% (two thirds) of the expected nominal value of the issued ordinary share capital of the Company (excluding treasury shares) on the Merger becoming effective.

£1,207,298 of this authority is reserved for a fully pre-emptive rights issue. This is the maximum permitted amount under best practice corporate governance guidelines.

If the Merger has not become effective, the Board has committed that it will not utilise this authority in excess of a maximum aggregate nominal value of £1,207,298 being approximately 66.67% (two thirds) of the nominal value of the issued share capital of the Company (excluding treasury shares) as at the date of this AGM Notice unless and until the Merger has become effective.

There are no present plans to allot new shares other than in connection with employee share incentive plans. The Directors consider it desirable to have flexibility to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

Resolutions 14 and 15 – Disapplication of statutory pre-emption rights (special resolutions)

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to shareholders in proportion to their existing holdings.

Resolution 14 deals with the authority of the Directors to allot new shares or other equity securities pursuant to the authority given by resolution 13, or sell treasury shares, for cash without the shares or other equity securities first being offered to shareholders in proportion to their existing holdings. Such authority shall only be used in connection with a pre-emptive offer, or otherwise, up to an aggregate nominal amount of £181,094, being approximately 5% of the expected nominal value of the issued ordinary share capital of the Company (excluding treasury shares) on the Merger becoming effective.

Resolution 15 seeks to authorise the Directors to allot new shares and other equity securities pursuant to the authority given by resolution 13, or sell treasury shares, for cash up to a further nominal amount of £181,094, being approximately 5% of the expected nominal value of the issued ordinary share capital of the Company (excluding treasury shares) on the Merger becoming effective, only in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which has taken place in the preceding twelve-month period and is disclosed in the announcement of the issue.

If the authority given in resolution 15 is used, the Company will publish details in its next annual report.

The Pre-Emption Group Statement of Principles supports general disapplication of pre-emption rights authorities of no more than 10% of issued share capital plus an additional 10% of issued share capital to be used only in connection with an acquisition or specified capital investment (and in both cases with a further authority for no more than 2% of issued share capital to be used only for the purposes of making a follow on offer of a kind contemplated by paragraph 3 of Section 2B of the Pre-Emption Group Statement of Principles). The Board has considered whether it would be appropriate to seek authorities up to the maximum permitted by the Pre-Emption Group Statement of Principles, but has determined that the authorities in resolutions 14 and 15 (which are in line with the authorities sought in the prior year) are appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a rights issue or other pre-emptive offer without the need to comply with the strict requirements of the statutory pre-emption provisions.

In the event of the Company issuing shares non-pre-emptively for cash pursuant to the general disapplication of pre-emption rights authorities described above, the Board intends to adhere to the Pre-Emption Group Statement of Principles, including, but not limited to: consulting (where reasonably practicable and permitted by law) with major shareholders prior to the announcement of the issues; providing an explanation of the background to and reasons for the offer and the proposed use of proceeds; as far as possible, making the issue on a soft pre-emptive basis; giving due consideration to the involvement of retail investors and existing investors not allocated shares as part of a soft pre-emptive process; involving management in the process of allocation of the shares issued; and, after completion of the issue, making a post-transaction report as described in Section 2B of the Pre-Emption Group Statement of Principles.

In the unlikely event that the Merger has not become effective, the Board has committed that it will not utilise the authorities in Resolutions 14 and 15 in excess of:

- a) with respect to Resolution 14, a maximum aggregate nominal value of £90,547 being approximately 5% of the nominal value of the issued share capital of the Company (excluding treasury shares) as at the date of this AGM Notice; and

- b) with respect to Resolution 15, a maximum aggregate nominal value of £90,547 being approximately 5% of the nominal value of the issued share capital of the Company (excluding treasury shares) as at the date of this AGM Notice

in both cases, unless and until the Merger has become effective.

Resolution 16 - Purchases of own shares by the Company (special resolution)

Resolution 16 seeks authority from holders of ordinary shares for the Company to make market purchases of its own ordinary shares, such authority being limited to the purchase of 36,218,968 ordinary shares, being 10% of the expected issued ordinary share capital of the Company (excluding treasury shares) on the Merger becoming effective.

The Company's exercise of this authority is subject to the upper and lower limits on the price payable stated in the resolution.

The authority to purchase the Company's own ordinary shares will only be exercised if the Directors consider that there is likely to be a beneficial impact on earnings per ordinary share and that it is in the best interests of the Company at the time. The Act permits the Company to hold shares in treasury, as an alternative to cancelling them, following a purchase of own shares by the Company. Shares held in treasury may subsequently be cancelled, sold for cash or used to satisfy share options and share awards under the Company's employees' share schemes.

In the unlikely event that the Merger has not become effective at the time that the Directors seek to utilise the authority, the Board has committed that it will not exercise this authority to make market purchase of its own shares in excess of 18,109,484 ordinary shares, being 10% of the issued ordinary share capital of the Company as at the date of this AGM Notice, unless and until the Merger has become effective.

Directors' biographies

finnCap Group plc Directors as at the date of this AGM Notice:

Robert Lister, Independent Non-Executive Chairman

Robert Lister joined the Board on 1 January 2021 as a Non-Executive Director and Chair. Robert brings substantial senior executive financial services and non-executive leadership experience to the Board as well as senior non-executive experience both within financial services and beyond, having served as a non-executive director at many organisations for more than a decade.

Robert spent 25 years in investment banking. He started at Barclays de Zoete Wedd as a graduate in 1983 and rose to become Head of European Equities in 1998. At Dresdner Kleinwort Benson, he was Global Head of Equities. He was also Non-Executive Director of Investec Wealth and Investment Limited (2010 to 2020), Aberdeen Smaller Companies Income Investment Trust PLC (2012 to 2022) and Credit Suisse Asset Management Limited (2012 to 2022).

External appointments:

- Non-Executive Director at IntegraFin Holdings plc
- Investment Expert and Chair of the Salvation Army International Trust Fund and Retired Officer Allowance Scheme.
- Director of Wellington Square Chelsea Ltd, a residents association.

John Farrugia, Chief Executive Officer

John was appointed to the Board as Chief Executive Officer (designate) on 8 July 2022, and became Chief Executive Officer from 1 September 2022. He has over 20 years' experience in investment banking, primarily within mergers and acquisitions, and has an outstanding deal completion track record within the technology and tech-enabled business services sectors.

John joined Cavendish (now finnCap Cavendish) in 2008 and became Managing Partner, joining the Group's Executive committee in November 2020. He started his career within the technology M&A division at DC Advisory (formerly Close Brothers), then Strata Technology Partners, before moving to Cavendish Partners.

Geoff Nash, Executive Director

Geoff is a founding shareholder of finnCap Group plc and was a key member of finnCap's 2007 MBO, as a director of the Group. He has over 25 years' corporate finance experience in growth companies, having advised on all aspects of IPO, M&A and secondary funding.

Geoff has advised clients across a range of sectors, with a particular focus on life sciences. Prior to joining the Group, Geoff qualified with KPMG and previously worked in private equity. He also spent seven years at Evolution Securities (formerly Beeson Gregory and now part of Investec).

Richard Snow, Chief Financial Officer

Richard joined finnCap as Chief Financial Officer in May 2020. He has held CFO and senior finance roles in several organisations and brings a wide range of senior financial experience and expertise to the Board. He also held senior investor relations roles and through his extensive investment banking career has wide experience in mergers, acquisitions, divestments and capital fund raising.

Richard was previously Finance Director and Compliance Officer for Finance and Administration of the UK law firm Greenberg Traurig LLP. Richard qualified as a Chartered Accountant with Arthur Andersen in 1991. In 1993 he moved to the investment banking industry gaining 15 years' experience in corporate finance advisory at Charterhouse, Merrill Lynch, Goldman Sachs and Nomura. In 2006 he joined Vodafone plc as Group Director of M&A and then Investor Relations. In 2014, he became Director of Investor Relations of Ladbroke's plc and from 2015, he served on its Executive Committee as acting Chief Financial Officer, leading the finance team through its merger with Coral Group plc.

Andrew (Andy) Hogarth, Senior Independent Director and Non-Executive Director

Andy joined finnCap as a Non-Executive Director in November 2018. Andy has held senior roles both as Chief Executive and Chief Financial Officer in a wide range of businesses, including retail, support services, healthcare, hospitality and construction.

He was appointed to the board of Staffline Group plc as Finance Director in 2002, becoming Managing Director in 2003 and Chief Executive when it started trading on AIM in 2004. He led the management buy-out and subsequent trade sale (to Morgan Sindall in 2002) of Pipeline Constructors Group, a utility services business.

External appointments:

- Governor of an RSA academy school and Trustee of a not-for-profit elderly care charity
- CEO of Helping Hands, the UK's largest private pay home care company, operating from over 150 locations in England and Wales
- Director/Owner of Hogarths Hotels, two boutique hotels in Solihull and Kidderminster.
- Fellow, Association of Chartered Certified Accountants.

Barbara Firth, Independent Non-Executive Director

Barbara joined finnCap as a Non-Executive Director in November 2018. She has decades of financial and management experience covering both private and quoted companies. She brings considerable M&A experience including processing and integrating many smaller bolt-on acquisitions and several larger scale transactions. Her past responsibilities include finance, M&A, human resources, legal and commercial contracts, investor relations and company secretarial functions.

Barbara was the UK financial controller for Roberts Pharmaceutical Inc. and a member of the Roberts/Shire merger task force. She was then Chief Financial Officer of Computer Software Group plc (CSG) from its float to its sale to HG Capital, and was then Chief Financial Officer and subsequently Chief Operating Officer of Advanced Computer Software Group plc from its early stages to the sale in 2015 to Vista for £725 million.

External appointments:

- Woodland Drive Residents Association Ltd, a residents association
- St Luke's (Guildford) Management Ltd, a property management company

Annette Andrews, Independent Non-Executive Director and Chair of the Remuneration Committee

Annette joined finnCap as an Independent Non-Executive Director in January 2022. Annette brings substantial HR and people expertise to the Board after a 30-year career in HR roles in both regulated financial and commercial environments.

Over the past 15 years, Annette has held senior HR leadership positions at Lloyd's of London (Chief People Officer), Catlin Insurance (HR Director), Lloyds Banking Group PLC (various roles, including Head of HR Americas) and the Ford Motor Company in Europe and the UK.

On leaving Lloyd's of London in 2020, Annette founded Acaria Coaching and Consultancy, working with individuals and organisations globally to help them achieve their full potential. Annette is MBA and FCIPD qualified, and an Executive Coach and HR Consultant.

External appointments:

- Non-Executive Director, Foxtons Group PLC
- Non-Executive Director, Company of Human Resource Professionals
- Chair, Strengths in Communities, a community interest charity
- Fellow, Chartered Institute of Personnel Development

Directors expected to be appointed by the Board on Merger effective date:

Lisa Gordon, Non-Executive Director and Chair

Lisa has almost 30 years of board experience, in both Executive and Non-Executive roles at both listed and private companies. Lisa is a Non-Executive Director of Alpha Group International plc, a listed corporate foreign exchange specialist and she chairs their Remuneration Committee. She is also a Non-Executive Director of JP Morgan Mid-Cap Investment Trust plc, Magic Light Pictures Limited, a leading film and television production company, and is Board Adviser

to Fulcrum Asset Management LLP. Lisa served as a Non-Executive Director of M&C Saatchi plc, the listed global marketing group, between March 2020 and June 2023.

Lisa has held a number of Senior and Board positions. She was a co-founder and the Corporate Development Director of Local World plc (prior to its acquisition by Trinity Mirror) (2012-2015), the Chief Operating Officer of Yattendon Group (2007-2013), a private conglomerate, and the Director of Corporate Development of Chrysalis Group PLC, the media group (1994-2004). Prior to this, Lisa's early background was in financial services as an analyst with County NatWest Securities.

Julian Morse, Co-CEO

Julian was appointed as an Executive Director of Cenkos in May 2020 and to the position of Chief Executive Officer in May 2021.

Prior to becoming Chief Executive Officer, Julian was Head of the Cenkos Growth Companies Team. He led that team from 2016 and was one of its founding members, having joined Cenkos in 2006. He has over 25 years' experience in the City where he has advised and raised equity on IPOs and secondary fund raisings for a wide range of companies across a broad range of sectors. Previously, Julian was a Director at Beeson Gregory and Evolution Securities.

Ben Procter, CFO

Ben joined Cenkos in December 2022 in the role of Chief Financial Officer and Chief Operating Officer to further strengthen the senior management team, and joined the Cenkos Board in May 2022 following receipt of FCA regulatory approval. Previously Ben held a number of different roles at UBS AG in both the UK and the US, including Co-Head of Finance Technology, Head of Service Management & Billing and most recently leading Global Finance Transformation.

Jeremy Miller, Independent Non-Executive Director and Chair of the Audit and Risk Committee

Jeremy was appointed a Non-Executive Director, and Chair of the Audit and Risk Committee, of Cenkos in July 2019.

Jeremy has over 30 years' investment banking experience working for leading financial services firms. He held senior roles at Centerview Partners (2009 – 2016) including London Chief Operating Officer, Simon Robertson Associates (2004 – 2009), Dresdner Kleinwort Wasserstein (1991 – 2003) including being Head of the European M&A Department and James Capel (1985 -1991). Prior to 1985, he qualified as a Chartered Accountant with KPMG and had been seconded to The Takeover Panel. He was previously a non-executive director at Countryside Properties and chaired their Audit and Remuneration Committees. He is Chairman of The National Merchant Buying Society, one of the UK's largest co-operative societies, and a non-executive director of CPP Group Plc and This Land.

