

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 ("the Company"), 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

Annual General Meeting 2020

Please see the explanatory notes attached to this notice.

Due to ongoing government guidance in relation to the current COVID-19 pandemic, it is planned to hold the AGM as a closed meeting and physical attendance in person by shareholders will not be possible. Shareholders are not permitted to attend the AGM in person and are strongly encouraged to submit their proxy in advance of the meeting to ensure that their votes are registered. Proxies other than the Chairman of the AGM will not be admitted to the AGM in person and therefore shareholders should appoint the Chairman of the AGM as their proxy, with voting instructions, in order that their votes are counted. The meeting will be directed to ensure that all resolutions are taken under a poll and not by a show of hands in order that shareholder views are taken fully into account in line with the proxy votes submitted.

The Company will be providing a conference call link to enable shareholders to follow the proceedings of the meeting remotely. In the event that you wish to listen to the meeting by such means, please contact the Company Secretary at investor.relations@finncap.com to request conference dial-in details at least 24 hours before the meeting starts. Shareholders are also encouraged to address any questions that they would have raised had they been able to attend the AGM in person by email to investor.relations@finncap.com

The Board will keep government guidance under review and any changes to these arrangements will be communicated to shareholders via the Company's website at <https://www.finncap.com> and by a Regulatory News Service announcement.

NOTICE is hereby given that the Annual General Meeting (the "Meeting") of finnCap Group plc (the "Company") will be held at the offices of the Company at 1 Bartholomew Close, London EC1A 7BL on **Monday 21 September 2020**, at **1:15 p.m.** to consider and, if thought fit, pass the following resolutions, of which resolutions 1 to 14 will be proposed as ordinary resolutions and resolutions 15 to 17 will be proposed as special resolutions:

ORDINARY RESOLUTIONS

1. That the Company's accounts for the financial year ended 31 March 2020, together with the directors' report and auditors' report for such period, be received and adopted.
2. That Jon Moulton be re-elected as a Director of the Company.
3. That Baron Leigh of Hurley be re-elected as a Director of the Company.
4. That Samantha Smith be re-elected as a Director of the Company.
5. That Tom Hayward be re-elected as a Director of the Company.
6. That Stuart Andrews be re-elected as a Director of the Company.
7. That Richard Snow be elected as a Director of the Company.
8. That Andy Hogarth be re-elected as a Director of the Company.
9. That Barbara Ann Firth 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 are, at any time during the period for which this resolution has effect, subsidiaries of the Company as defined in the Act, 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 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 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 £571,613 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 £571,613 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.
14. That the Directors be and are hereby authorised, pursuant to article 208 of the Company's Articles of Association, to exercise the powers contained in that article so that the Directors may offer to the holders of ordinary shares of £0.01 each the right to elect to receive allotments of additional ordinary shares of £0.01 each, credited as fully paid, instead of cash, in respect of any dividend, or any part (to be determined by the Board) of any dividend, which is declared during the period commencing on the date of the passing of this resolution and expiring on the date which is three years from the date of the passing of this resolution.

SPECIAL RESOLUTIONS

15. That, subject to and conditional upon the passing of resolution 13, the Directors be and are empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by the said resolution

13 as if section 561(1) and sub-sections (1) to (6) of section 562 of the Act did not apply to any such allotment, provided that this power shall be limited to:

- a. the allotment of equity securities in connection with an issue by way of rights (including, without limitation, under a rights issue, open offer or similar arrangement) in favour of ordinary shareholders on the register on a date fixed by the directors in proportion (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on that date, but subject to such exclusions and/or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or any legal, regulatory or practical difficulties under the laws of any territory, or the requirements of any regulatory body or stock exchange, or as regards shares in uncertificated form; and,
- b. the allotment (otherwise than pursuant to sub-paragraph a. above) of equity securities having an aggregate nominal amount not exceeding £85,742.

16. That, subject to and conditional upon the passing of resolution 13, the Directors be and are empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by the said resolution 13 as if section 561(1) and sub-sections (1) to (6) of section 562 of the Act did not apply to any such allotment, provided that this power shall be:

- a. limited to the allotment of equity securities up to a nominal value not exceeding £85,742; and
- b. used only for the purposes of financing (or refinancing if the authority is to be used within 6 months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, and this power, unless renewed, shall expire at end next Annual General Meeting of the Company, or if earlier, the date falling 15 months after the passing of the resolution, but shall extend to the making, before such expiry, of an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

17. 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 17,148,393;
- 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.

BY ORDER OF THE BOARD

Amy Ruprai
Company Secretary
Date: 31 July 2020

Registered Office: 1 Bartholomew Close, London EC1A 7BL

Notes:

1. A member entitled to attend and vote at the Meeting convened by the above 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. However, as more fully described above, under current arrangements, proxies (other than the Chairman of the Meeting) will not be permitted to attend the Meeting in person. As a result, if a member wishes to appoint a proxy, they are strongly advised to appoint the chairman of the Meeting as their proxy. Similarly, corporate representatives other than the Chairman of the Meeting will not be permitted to attend the Meeting in person. The right to appoint a proxy does not also apply to any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the "Act") to enjoy information rights (a "Nominated Person").
2. To appoint a proxy you may use the Form of Proxy enclosed with this Notice of Annual General Meeting. To be valid, the Form of Proxy, together with the power of attorney or other authority (if any) under which it is executed, must be received by post or (during normal business hours only) by hand at Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR or by fax to 01252 719232, in each case no later than 1.15pm on 17 September 2020. Any information or document relating to proxies for the Meeting may also be delivered to voting@shareregistrars.uk.com.
3. 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.
4. 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. 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 1.15pm on 17 September 2020 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. 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. 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.
5. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Registrars, in the case of a member which is a company, the revocation notice must be executed in accordance with the notes to the Form of Proxy. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice must be received by the Registrars not less than 48 hours (excluding any part of a day that is not a working day) before the time fixed for the holding of the Meeting or any adjourned Meeting (or in the case of a poll before the time appointed for taking the poll) at which the proxy is to attend, speak and to vote. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, your proxy appointment will remain valid.
6. Completion of the Form of Proxy will not prevent a member from attending and voting in person.
7. 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. However, see note 1 above in relation to the Meeting being held as a closed meeting.

8. 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.
9. If more than one valid proxy appointment is made in relation to the same share, the appointment last received before the latest time for the receipt of proxies will take precedence.
10. 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 1.15pm on 17 September 2020 shall be entitled to attend and vote at the Annual General Meeting 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.
11. As at 29 July 2020 (being the latest practicable date before publication of this notice) the Company's issued share capital consists of 171,483,929 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 29 July 2020 are 171,483,929.
12. The information required to be published by section 311(A) of the Act may be found at www.finnncap.com/investors
13. A Nominated Person may under an agreement between him/her and the member who nominated him/her, have a right to be appointed (or to have someone else appointed) as a proxy entitled to attend and speak and vote at the Meeting. Nominated Persons are advised to contact the member who nominated them for further information on this and the procedure for appointing any such proxy.
14. If a Nominated Person does not have a right to be appointed, or to have someone else appointed, as a proxy for the Meeting, or does not wish to exercise such a right, he/she may still have the right under an agreement between himself/herself and the member who nominated him/her to give instructions to the member as to the exercise of voting rights at the Meeting. Such Nominated Persons are advised to contact the members who nominated them for further information on this.
15. You may not use any electronic address provided either in this Notice of Meeting 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 2020

Resolution 1 – To receive the Report and Accounts

The Board asks that shareholders receive the accounts for the financial year ended 31 March 2020, together with the directors' and auditors' reports.

Resolutions 2 to 9 – Election of Directors

In accordance with the Articles of Association of the Company, all of the Directors (other than Richard Snow) offer themselves for re-election. Richard Snow was appointed by the Directors following the end of the financial year and offers himself for election in accordance with the Articles of Association.

The Directors believe that the Board continues to maintain an appropriate balance of knowledge and skills and that each of Andy Hogarth and Barbara Firth are independent in character and judgement. Biographical details of all our Directors can be found on pages 18 to 20 of the 2020 Annual Report and Finance Statements and on our website at www.finncap.com/investors

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. The resolution 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 £1,143,226 being approximately 66.67% (two thirds) of the nominal value of the issued ordinary share capital of the Company (excluding treasury shares) as at 29 July 2020.

£571,613 of this authority is reserved for a fully pre-emptive rights issue. This is the maximum permitted amount under best practice corporate governance guidelines.

Resolution 14 – Authority to offer scrip dividends

The Board considers it prudent to ensure that it has maximum flexibility to offer scrip dividends in connection with any future payment of dividends. In accordance with the Articles of Association of the Company, the Board may, if authorised by an ordinary resolution of the Company, offer any holders of ordinary shares the right to elect to receive additional ordinary shares, credited as fully paid, instead of cash in respect of all or part of any dividend.

A scrip dividend programme would allow the Company greater flexibility in managing its capital resources by retaining cash within the business. The authority contained in this resolution is sought for three years which is consistent with best practice corporate governance guidelines. Prior to introducing any scrip dividend programme, shareholders would be sent full details of the terms and conditions and instructions on how to participate.

Resolutions 15 and 16 – 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 15 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 £85,742, being approximately 5% of the total issued ordinary share capital of the Company (excluding treasury shares) as at 29 July 2020.

The Pre-emption Group Statement of Principles supports the annual disapplication of pre-emption rights in respect of allotments of shares and other equity securities (and sales of treasury shares for cash) representing no more than an additional 5% of issued ordinary share capital (exclusive of treasury shares), to be used only in connection with an acquisition or specified capital investment. The Pre-emption Group's Statement of Principles defines 'specified capital investment' as meaning one or more specific capital investment related uses for the proceeds of an issuance of equity securities, in respect of which sufficient information regarding the effect of the transaction on the Company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

Accordingly, and in line with the template resolutions published by the Pre-emption Group, resolution 16 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 £85,742, being approximately 5% of the total issued ordinary share capital of the Company as at 29 July 2020, 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 six-month period and is disclosed in the announcement of the issue. If the authority given in resolution 16 is used, the Company will publish details in its next annual report.

The Board considers the authorities in resolutions 15 and 16 to be 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.

Resolution 17 - Purchases of own shares by the Company (special resolution)

Resolution 17 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 17,148,393 ordinary shares, being 10% of the ordinary shares in issue as at 29 July 2020.

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.

Recommendation

The Directors believe that the resolutions being proposed and described above are in the best interests of the Company and its shareholders as a whole and recommend you to give them your support by voting in favour of all the resolutions, as they intend to do in respect of their own beneficial shareholdings.