

Lion Finance Group PLC

Notice of the Annual General Meeting

To be held at **11.30 am** (London time)

on **16 June 2025**

Baker & McKenzie LLP
280 Bishopsgate
London
EC2M 4AG

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This document gives Notice of the Annual General Meeting of Lion Finance Group PLC and sets out resolutions to be voted on at the meeting. If you are in any doubt as to any aspect of the proposals referred to in this document or the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Lion Finance Group PLC, please pass this document together with the accompanying documents at once to the purchaser or transferee, or to the person who arranged the sale or transfer so that they can pass these documents to the person who now holds the ordinary shares.

Lion Finance Group PLC

29 Farm Street
London W1J 5RL
United Kingdom

Registered in England and Wales

No: 10917019

2 May 2025

LETTER FROM THE CHAIRMAN

Dear Shareholder,

I am pleased to be writing to you, on behalf of the Board of Directors (the **Board**), with details of the seventh Annual General Meeting (the **AGM**) of Lion Finance Group PLC (formerly known as Bank of Georgia Group PLC) (the **Company**). The AGM will be held at Baker & McKenzie LLP, 280 Bishopsgate London EC2M 4AG on 16 June 2025 at 11.30 am (London time) and doors will open at 11.00 am.

The formal notice of the AGM is set out on pages 4 to 8 of this document. Explanatory notes on the business of this year's AGM and notes to the notice appear on pages 9 to 18 of this document.

The AGM is one of the key ways we communicate with you, our shareholders. It is an important opportunity for you to express your views by raising questions and voting at the AGM, and the Board encourages you to do so.

Voting at the AGM

The Board encourages all shareholders to participate in the business of the AGM by exercising their vote and appointing the chairman of the meeting as their proxy or providing voting instructions in advance of the AGM. Instructions on this process are given on pages 18 to 22 of this Notice. Shareholders should submit their voting instructions as soon as possible and no later than 11.30 am (London time) on 12 June 2025. All valid proxy votes will be included in the poll to be taken at the AGM.

In order to vote by proxy, you can complete the Form of Proxy and return it in the envelope provided to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY (**Computershare**) as soon as possible. Alternatively, you can vote online at www.investorcentre.co.uk/eproxy using the Control Number, your unique PIN and Shareholder Reference Number (SRN) printed on your Form of Proxy. The return of the Form of Proxy by post or registering your vote online will not prevent you from attending the AGM and voting in person should you wish.

To be valid, the Form of Proxy or online voting instruction must be received by Computershare no later than 11.30 am (London time) on 12 June 2025. CREST members may choose to use the CREST electronic proxy appointment service in accordance with the procedures set out in note 5 on pages 19 to 20. The results of the poll vote at the AGM will be released to the market via the Regulatory News Service of the London Stock Exchange and published on the Company's website as soon as practicable after the conclusion of the AGM.

If you are an institutional investor, you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Company's registrar. For further information regarding Proxymity, please go to <http://www.proxymity.io>. Your proxy must, in order to be considered valid, be lodged not later than 11.30 am (London time) on 12 June 2025 (or, in the event of any adjournment of the AGM,

not less than 48 hours (excluding non-working days) before the time fixed for the adjourned meeting). Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully if you intend to use Proxymity as you will be bound by them, and they will govern the electronic appointment of your proxy.

Meeting Information and Questions

If any shareholders, duly appointed proxies or corporate representatives wish to ask any questions about the business of the AGM, they can raise the questions by submitting them to ir@lfg.uk in advance of the meeting. Responses will be provided directly or placed on Lion Finance Group's website (<https://lionfinancegroup.uk/investor-information/shareholder-meetings/>) where practicable in advance of the proxy voting deadline.

Recommendation

The Board believes that all of the proposals set out in this Notice of AGM are in the best interests of the Company and shareholders as a whole and unanimously recommends that you vote in favour of all of the resolutions, as the Directors intend to do in respect of their own beneficial holdings of ordinary shares in the Company of £0.01 each (each an **Ordinary Share**).

Yours faithfully,

Mel Carvill
Non-Executive Chairman, Lion Finance Group PLC
2 May 2025

NOTICE OF ANNUAL GENERAL MEETING

This year's AGM will be held at the offices of Baker & McKenzie LLP, 280 Bishopsgate London EC2M 4AG on 16 June 2025 at 11.30 am (London time). You will be asked to consider, and if thought fit, pass the resolutions below. Resolutions 1 to 18 are proposed as ordinary resolutions and resolutions 19 to 22 are proposed as special resolutions. Resolutions 17 to 22 are proposed as special business.

Ordinary Resolutions

1. Annual Report and Accounts

To receive the Directors' Report, the Strategic Report and the financial statements together with the Auditors' Report for the financial year ended 31 December 2024 (together the **Annual Report**).

2. Dividend

To declare a final dividend as recommended by the Board of the Company for the financial year ended 31 December 2024 of GEL 5.62 per Ordinary Share payable on 18 July 2025 to those shareholders on the register at the close of business on 4 July 2025.

3. Directors' Remuneration Report

To approve the Directors' Remuneration Report, as set out on pages 150-181 (excluding the Remuneration Policy on pages 160-169) of the Annual Report.

4. Directors' Remuneration Policy

To approve the Directors' Remuneration Policy, as set out on pages 160-169 of the Annual Report, to take effect from the conclusion of this AGM.

Re-appointment and Appointment of Directors

5. To re-appoint Mel Carvill, as a director of the Company.
6. To re-appoint Archil Gachechiladze, as a director of the Company
7. To re-appoint Tamaz Georgadze, as a director of the Company.
8. To re-appoint Véronique McCarroll, as a director of the Company.
9. To re-appoint Andrew McIntyre, as a director of the Company.
10. To re-appoint Mariam Megvinetukhutsesi, as a director of the Company.
11. To re-appoint Jonathan Muir, as a director of the Company.
12. To re-appoint Cecil Quillen, as a director of the Company.
13. To appoint Maria Gordon, as a director of the Company.
14. To appoint Karine Hirn, as a director of the Company.

15. Auditor Re-appointment

To re-appoint Ernst & Young LLP as Auditor of the Company (the **Auditor**) until the end of the next general meeting at which accounts are laid before the Company.

16. Auditor Remuneration

To authorise the Audit Committee to determine the remuneration of the Auditor.

17. Political Donations

THAT, in accordance with sections 366 and 367 of the Companies Act 2006 (the **Act**), the Company and any subsidiary of the Company, during the period beginning with the date of the passing of this resolution and expiring at the conclusion of the Company's AGM in 2026 (unless this authority has been renewed, revoked or varied by the Company in a general meeting), be authorised to:

- a) make donations to political parties or independent election candidates, not exceeding £100,000 in total;
- b) make donations to political organisations other than political parties, not exceeding £100,000 in total; and
- c) incur political expenditure, not exceeding £50,000 in total.

The above amounts may be comprised of one or more amounts in different currencies, as the Board may determine. Any terms used in this resolution which are defined in Part 14 of the Act shall bear the same meaning for the purposes of this resolution 17.

18. Authority to Allot Shares

THAT, in substitution for all existing authorities, the Board be generally and unconditionally authorised for the purposes of section 551 of the Act to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

- a) up to an aggregate nominal value of £147,037.65 (representing 14,703,765 Ordinary Shares, which represents approximately one-third of the Company's issued ordinary share capital (excluding treasury shares) as at 14 April 2025, being the latest practicable date prior to publication of this notice of AGM); and
- b) in addition to the amount referred to in paragraph (a) above, up to a further aggregate nominal value of £147,037.65 (representing 14,703,765 Ordinary Shares, which represents approximately one-third of the Company's issued ordinary share capital (excluding treasury shares) as at 14 April 2025, being the latest practicable date prior to publication of this notice of AGM) in relation to an allotment of equity securities (as defined in section 560(1) of the Act) in connection with a pre-emptive offer:
 - i. to holders of shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. to holders of other equity securities as required by the rights of those securities or as the Board consider it necessary, as permitted

by the rights of those securities,

subject to the Board having a right to make such exclusions or other arrangements as they may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

such authorities to apply (unless previously renewed, varied or revoked by the Company in general meeting) until the conclusion of the Company's AGM in 2026 or, if earlier, at the close of business on 16 September 2026 (being 15 months after the date of the forthcoming AGM) save that the Company may, before the authority expires, make offers and/or enter into agreements which would, or might, require equity securities to be allotted, or rights to be granted, after the authority expires and the Board may allot shares or grant rights to subscribe for or to convert any security into shares under any such offer or agreement as if the authority conferred by this resolution 18 had not expired.

Special Resolutions

19. Disapplication of Pre-emption Rights

THAT, subject to the passing of resolution 18, the Board be and are generally authorised to allot equity securities (as defined in the Act) for cash pursuant to the authority granted by resolution 18 and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority be limited:

- a) to the allotment of equity securities for cash and/or sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but for the authority granted under paragraph (b) of resolution 18 by way of a pre-emptive offer (including an offer by way of a rights issue or an open offer)):
 - i. to ordinary shareholders in proportion (as nearly as practicable to their respective existing holdings); and
 - ii. to holders of other equity securities, as required by the rights attaching to those securities, or if the Board otherwise considers it necessary, as permitted by the rights attaching to those securities,

and so that the Board may impose limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter whatsoever; and

- b) in the case of authority granted under paragraph (a) of resolution 18 and/or in the case of any sale of treasury shares for cash (otherwise than under paragraph (a) above) of equity securities or sale of treasury shares up to a nominal amount not exceeding, an aggregate amount of £44,115.70 (being 4,411,570 Ordinary Shares, which represents approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 14 April 2025, being the latest practicable date prior to publication of this notice of AGM);
- c) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) of this resolution 19) up to a

nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, such power to be used only for the purposes of making a follow-on offer which the Board determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice of AGM,

provided that the authority conferred pursuant to this resolution 19 shall expire at the conclusion of the Company's next AGM in 2026 or, if earlier, at the close of business on 16 September 2026 (being 15 months after the date of the forthcoming AGM), save that in each case, prior to its expiry, the Company may make offers, and/or enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after this authority expires and the Board may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority given by this resolution 19 had not expired.

20. Specific Authority to Disapply Pre-emption Rights in Connection with an Acquisition or Specified Capital Investment

THAT, subject to the passing of resolution 18, the Board be and are generally authorised (in addition to the authority given by resolution 19) to allot equity securities (as defined in the Act) for cash pursuant to the authority given by that resolution 18 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, provided that such authority be:

- a) limited to the allotment of equity securities and/or sale of treasury shares, up to a nominal amount of £44,115.70 (being 4,411,570 Ordinary Shares, representing approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 14 April 2025, being the latest practicable date prior to the publication of this notice of AGM) such power to be used only for the purposes of financing a transaction which the Board 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 of AGM or for the purposes of refinancing such a transaction within 12 months of its taking place; and
- b) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) of this resolution 20) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a), such power to be used only for the purposes of making a follow-on offer which the Board determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice of AGM,

provided that such authority shall expire at the conclusion of the Company's AGM in 2026 or, if earlier, at the close of business on 16 September 2026 (being 15 months after the date of the forthcoming AGM), save that, in each case, prior to its expiry, the Company may make offers, and/or enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after this authority expires and the Board may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority given by this resolution 20 had not expired.

21. Authority to Purchase Ordinary Shares

THAT the Company be 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, on such terms and in such manner as the Board may from time to time determine, provided that:

- a) the maximum aggregate number of Ordinary Shares which may be purchased is 4,411,570 (representing approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 14 April 2025, being the latest practicable date prior to the publication of this notice of AGM);
- b) the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is £0.01; and
- c) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is the higher of:
 - i. 105% of the average of the middle-market price of an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such Ordinary Share is contracted to be purchased; and
 - ii. an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent purchase bid for an Ordinary Share as derived from the London Stock Exchange Trading System at the time the purchase is carried out,

provided that the authority conferred by this resolution 21 shall expire at the conclusion of the Company's AGM in 2026 or, if earlier, at the close of business on 16 July 2026, being 13 months after the date of the forthcoming AGM (except in relation to any purchase of Ordinary Shares for which the contract was concluded before such date and which would or might be executed wholly or partly after such date).

22. Notice of General Meetings

THAT the Company be authorised to call General Meetings of the Company, other than Annual General Meetings, on not less than 14 clear days' notice.

By Order of the Board

Computershare Company Secretarial Services Limited
Company Secretary
2 May 2025

Registered Office:
29 Farm Street, London W1J 5RL
United Kingdom

Registered in England and Wales No: 10917019

EXPLANATORY NOTES TO THE BUSINESS OF THE AGM

The notes on the following pages are given as explanations of the proposed resolutions.

Resolutions 1 to 18 are proposed as ordinary resolutions. This means that, for each of those resolutions to be passed, a simple majority of votes cast must be in favour of the resolutions.

Resolutions 19 to 22 are proposed as special resolutions. This means that, for each of those resolutions to be passed, not less than 75% of the votes cast must be in favour of the resolution.

Please note that a “vote withheld” (as it appears in the Form of Proxy) is not a vote in law and will not be counted in the calculation of the proportion of votes “for” or “against” a resolution.

Resolution 1: Annual Report and Accounts

The Annual Report and Accounts for the year ended 31 December 2024 is available on our website (<https://lionfinancegroup.uk/annual-reports/latest-annual-report/>) and has been sent to shareholders, as requested. Further copies will be available at the AGM.

Resolution 2: Dividend

Final dividends must be approved by shareholders of the Company but cannot be more than the amount recommended by Directors.

If shareholders approve resolution 2, the final dividend of GEL 5.62 per Ordinary Share will be paid in British Sterling on 18 July 2025 to those shareholders on the UK register of members at the close of business on 4 July 2025.

The proposed dividend timetable is as follows:

Ex-Dividend Date:	3 July 2025
Record Date:	4 July 2025
Currency Conversion Date:	4 July 2025
Payment Date:	18 July 2025

Resolution 3: Directors’ Remuneration Report

Resolution 3 seeks approval for the Directors’ Remuneration Report for the year ended 31 December 2024, excluding the part of the report which sets out the Directors’ Remuneration Policy. This resolution is advisory in nature and, as such, it does not affect the actual remuneration paid to any director. The Directors’ Remuneration Report is set out on pages 150-181 (excluding the Directors’ Remuneration Policy on pages 160-169) of the Annual Report.

Resolution 4: Directors’ Remuneration Policy

Resolution 4 invites shareholders to cast their binding vote on the new Directors’ Remuneration Policy in the form set out on pages 160-169 of the Annual Report. The current remuneration policy which has been in force since the 2022 AGM expires at the end of its fixed three-year term. If this resolution is passed, the Board will only be permitted to make remuneration payments in accordance with the approved policy, unless specifically approved by shareholders at a general meeting. The Directors’ Remuneration Policy, if approved, will take effect immediately after the conclusion of the AGM. Provided that the Directors’ Remuneration Policy remains unchanged, it will be valid for up to three years without further shareholder approval being required.

The Remuneration Policy has been prepared in line with the provisions of the 2024 UK Corporate Governance Code.

Resolutions 5 to 14: Re-appointment and Appointment of Directors

In accordance with the provisions of the UK Corporate Governance Code, the Board has decided that all Directors should retire at the AGM and offer themselves for re-appointment and, in the case of Ms Gordon and Ms Hirn, appointment.

The Nomination Committee identifies, evaluates and recommends candidates for appointment or re-appointment as Directors. The Nomination Committee and the Board keeps the balance of skills, experience, knowledge and independence of the Board under regular review and seeks to ensure an orderly succession of Directors.

The Nomination Committee has reviewed the performance of each Director now standing for re-appointment, and, having considered the complementary skills, expertise, and other contributions individuals may make (including diversity considerations), the Nomination Committee believes that they each continue to be effective and demonstrate commitment to their roles, including commitment of time for the Board and Committee meetings and any other duties. The Board as a whole is content that each Non-Executive Director standing for re-appointment is independent in character and judgment in accordance with the criteria set out in the UK Corporate Governance Code and that there are no relationships or circumstances likely to affect that independence.

Accordingly, the Board recommends the re-appointment of each of the Directors and the appointment of Ms Gordon and Ms Hirn.

Biographical details of each of the Directors standing for re-appointment and appointment are as follows:

MEL CARVILL NON-EXECUTIVE CHAIRMAN

Mel Carvill was appointed Non-Executive Chairman of the Company on 10 March 2022. Mr Carvill serves as Chairman of the Company's Nomination Committee, as well as a member of the Remuneration Committee. Mr Carvill also serves as Chair of the Supervisory Board of JSC Bank of Georgia (the **Bank**).

Skills and experience

Mr Carvill has extensive international experience across a broad range of companies in the financial sector. He qualified as a Chartered Accountant at Coopers & Lybrand and is a Fellow of the Institute of Chartered Accountants in England and Wales. He holds an Advanced Diploma in Corporate Finance, is a Chartered Insurer and an Associate of the Chartered Insurance Institute, as well as a Fellow of the Chartered Institute for Securities and Investment.

Career

Mr Carvill worked at the Generali Group from 1985 until 2009, including as Chief Risk Officer, Head of Corporate Finance and M&A, Head of Strategic Planning and as Head of EMEA. In 2009 he joined PPF Partners, a private equity fund investing in Central Eastern Europe and Asia, where he was President until 2014, and then worked for the wider PPF Group, latterly as an advisor. Mr Carvill has served on company boards in European and Asian markets, including as SID of Sanne Group plc.

Other appointments

Vice-chairman of Aviva-Cofco Life Insurance Company Ltd; Director of Clearbank Group Holdings Ltd; Chairman of Financial Services Opportunities Investment Fund Ltd; and Chairman of Climate-KIC.

ARCHIL GACHECHILADZE
CHIEF EXECUTIVE OFFICER

Archil Gachechiladze was appointed as Executive Director and CEO of Company on 28 January 2019. Mr Gachechiladze serves as CEO of the Bank.

Skills and experience

Mr Gachechiladze has over 20 years of experience in financial services in both local and international organisations. He received his undergraduate degree in Economics from Tbilisi State University and holds his MBA with distinction from Cornell University. He is also a CFA Charterholder and a member of the CFA Society in the UK.

Career

Mr Gachechiladze held senior positions between 1998 and 2009 at the World Bank's CERMA, KPMG, the European Bank for Reconstruction and Development (EBRD), Salford Equity Partners, Lehman Brothers Private Equity and TBC Bank. In 2009, he joined the Bank as Deputy CEO, Corporate Banking and has since held various roles with the Bank and the Group, such as Deputy CEO, Investment Management, CFO of BGEO Group and Deputy CEO, Corporate and Investment Banking. Prior to his appointment as CEO, Mr Gachechiladze served as CEO of Georgian Global Utilities (formerly part of BGEO Group PLC).

TAMAZ GEORGADZE
INDEPENDENT NON-EXECUTIVE DIRECTOR

Tamaz Georgadze was appointed as an Independent Non-Executive Director of the Company on 24 February 2018. Mr Georgadze serves as a member of the Company's Risk, Remuneration and Nomination Committees. Mr Georgadze is also a member of the Bank's Supervisory Board.

Skills and experience

Mr Georgadze has extensive experience with a wide range of international companies. He holds PhDs in Economics from Tbilisi State University and in Agricultural Economics from Justus-Liebig Universitat Giesen in Germany; he also studied Law at the latter, graduating with honours.

Career

Mr Georgadze worked as an aide to the President of Georgia in the Foreign Relations Department from 1994 to 1995. He had a ten-year career at McKinsey & Company in Berlin, where he served as a Partner from 2009 to 2013, conducting engagements with banks in Germany, Switzerland, Russia, Georgia and Vietnam with a focus on strategy, risk identification and management, deposit and investment products, operations and sales. In 2013, Mr Georgadze founded Raisin, which launched the first global deposit platform in Europe, and remains its CEO. Mr Georgadze was previously an independent non-executive director of BGEO Group PLC including positions on its Audit, Nomination and Risk Committees.

Other appointments

General director at Raisin GmbH.

VERONIQUE MCCARROLL
INDEPENDENT NON-EXECUTIVE DIRECTOR
SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR (with effect from the conclusion of the AGM)

Véronique McCarroll was appointed as an Independent Non-Executive Director of the Company on 1 October 2018. Ms McCarroll serves as Chair of the Company's Risk Committee and as a member of the Nomination and Audit Committees. Ms McCarroll is also a member of the Bank's Supervisory Board.

Skills and experience

Ms McCarroll has over 30 years' experience in financial services, with a focus on corporate and investment banking, risk management and digital banking. She graduated from École Supérieure des Sciences Economiques et Commerciales (ESSEC) in 1985.

Career

Ms McCarroll started her career with Banque Indosuez in Capital Markets in 1986. She was an executive director in charge of Strategy and Business Transformation at Credit Agricole CIB, and spent 19 years in consulting firms, including as a Partner at McKinsey & Company, Oliver Wyman and Andersen/Ernst & Young. As a Deputy CEO at Orange Bank S.A., Ms McCarroll has responsibility for finance, data office, risk and compliance and SME subsidiary. She previously headed Strategy and Innovation for Mobile Finance and Digital banking across Europe at Orange. She also teaches Finance at Paris Dauphine University.

Other appointments

Non-executive director of Moonstone Lending Fund.

ANDREW MCINTYRE INDEPENDENT NON-EXECUTIVE DIRECTOR

Andrew McIntyre was appointed as an Independent Non-Executive Director of the Company on 15 March 2024. Mr McIntyre serves as a member of the Company's Audit, Nomination and Risk Committees.

Skills and experience

Mr McIntyre is a qualified Chartered Accountant with broad experience of financial services businesses operating around the world. He holds a master's degree from Cambridge University in Medical Sciences and Music.

Career

Mr McIntyre was a partner at Ernst & Young from 1988 to 2016, specialising in international financial services and was predominantly based in the firm's London offices, apart from the period 2004 to 2010 which he spent in the Zurich office. He acted for some of the firm's largest financial services clients and held various management positions, including as a member of the UK firm's board. Mr McIntyre has previously held board positions at C. Hoare & Co, National Bank of Greece S.A., Ecclesiastical Insurance Group plc and the Centre for Economic Policy Research.

Other appointments

Non-executive director of Lloyds Bank Corporate Markets plc; Board member at EFG Private Bank Ltd; and Director of Target Group Ltd.

MARIAM MEGVINETUKHUTSESI INDEPENDENT NON-EXECUTIVE DIRECTOR

Mariam Megvinetukhutsesi was appointed as an Independent Non-Executive Director of the Company on 12 March 2021. Ms Megvinetukhutsesi serves as a member of Company's Risk and Nomination Committees. Ms Megvinetukhutsesi is also a member of the Bank's Supervisory Board.

Skills and experience

Ms Megvinetukhutsesi has extensive governance and financial experience. She received her undergraduate degree in Banking and Finance from Tbilisi State University and holds an MSc in Finance and Investments from the University of Edinburgh.

Career

Ms Megvinetukhutsesi has 20 years' prior experience in financial services, including in banking appointments at the European Bank for Reconstruction and Development from 1997 to 2007 and as Deputy CEO at TBC Bank from 2009 to 2014. Previously she served as Head of Georgia's Investors Council Secretariat from 2015 to 2019, promoting reforms for improvement of Georgia's investment climate. Ms Megvinetukhutsesi provides consulting services to businesses on governance and financial management.

JONATHAN MUIR **INDEPENDENT NON-EXECUTIVE DIRECTOR**

Jonathan Muir was appointed as an Independent Non-Executive Director of the Company on 24 February 2018. Mr Muir serves as Chairman of the Company's Audit Committee, as well as a member of the Nomination Committee. Mr Muir also serves as a member of the Bank's Supervisory Board.

Skills and experience

Mr Muir has over 30 years' experience working in accounting and finance. He graduated with first class honours from St. Andrews University and is a British-qualified Chartered Accountant and a member of the Institute of Chartered Accountants of England and Wales.

Career

Mr Muir was a partner at Ernst & Young from 1985 to 2000. From 2003 to 2013, he was Vice President of Finance and Control. He joined TNK-BP as CFO after serving in the same role at SIDANCO, one of TNK-BP's heritage companies. Mr Muir is CEO of LetterOne Holdings SA and LetterOne Investment Holdings SA, an international investment business consisting of two groups targeting investments in the healthcare, energy, telecoms and technology, and retail sectors. Mr Muir was previously an independent non-executive director of BGEO Group PLC, holding positions on its Audit and Nomination Committees.

Other appointments

CEO of LetterOne Holdings SA and LetterOne Investment Holdings CA.

CECIL QUILLEN **INDEPENDENT NON-EXECUTIVE DIRECTOR**

Cecil Quillen was appointed as an Independent Non-Executive Director of the Company on 24 February 2018. Mr Quillen serves as Chair of the Company's Remuneration Committee and as a member of the Nomination Committee. Mr Quillen is also a member of the Bank's Supervisory Board.

Skills and experience

Mr Quillen has extensive legal and commercial experience in Europe and the US, particularly with respect to regulated financial institutions and emerging markets. He received his undergraduate degree from Harvard and his law degree from the University of Virginia.

Career

Mr Quillen, a US lawyer with nearly 37 years of practical experience, became a partner in the New York office of global law firm Linklaters LLP in 1996 before transferring in 2000 to its London office, where he is a leading US capital markets practitioner. He works on a broad spectrum of securities and finance matters with a focus on transactions involving financial institutions and those in central and eastern Europe. He is admitted to practice in New York and the District of Columbia and is a registered foreign lawyer in England and Wales.

Other appointments

Partner at Linklaters LLP.

MARIA GORDON
INDEPENDENT NON-EXECUTIVE DIRECTOR

Maria Gordon was appointed as an Independent Non-Executive Director of the Company on 20 September 2024. Ms Gordon serves as a member of the Company's Remuneration, Audit and Nomination Committees. Ms Gordon is also a member of the Bank's Supervisory Board.

Skills and experience

Ms Gordon is a seasoned independent director and accomplished senior finance executive with broad international experience. She holds a BA in Political Science from the University of Wisconsin, an MA in Law and Diplomacy from Tufts University, is a CFA Chartered Financial Analyst and holds a Corporate Director Certificate from Harvard Business School.

Career

Ms Gordon has strong governance experience, having served as chair, director and committee member of various public companies. Ms Gordon currently serves as Non-Executive Chair of the board of Capricorn Energy PLC, which is listed on the London Stock Exchange, and as non-executive chair of Constellation Oil Services. She has two decades' of direct investment experience in senior roles, including as Head of Emerging Markets Equity Strategy at Goldman Sachs and PIMCO, and she brings considerable expertise in portfolio management and equity and debt capital markets, including in emerging markets.

Other appointments

Non-executive Chair of Capricorn Energy Plc; and Non-executive Chair of Constellation Oil Services.

KARINE HIRN
INDEPENDENT NON-EXECUTIVE DIRECTOR

Karine Hirn was appointed as an Independent Non-Executive Director of the Company on 7 April 2025. Ms Hirn serves as a member of the Company's Audit, Risk and Nomination Committees.

Skills and experience

Ms Hirn has broad international investment experience, with a strong insight into trends, industries and markets. She holds a MSc in Management from EM Lyon in France, a Post Graduate Degree in Eastern European Studies from Sciences Po Paris and studied at Moscow Academy of Finance and Hanken School of Economics in Helsinki.

Career

Ms Hirn has over 30 years' experience in financial services, with a focus on asset management and responsible investment. Based in Hong Kong since 2013, she is a partner, co-founder and Chief Sustainability Officer of East Capital Group and Chairperson of the Group's Luxembourg-domiciled management company and fund structures. Previously, she was China Chief Representative in Shanghai and CEO of East Capital in Sweden. Currently a French Trade Advisor and honorary member of the Swedish Chamber of Commerce in Hong Kong, Ms Hirn is also an advisor to the Center for Emerging Markets at Northeastern University in Boston and is a frequent commentator on emerging markets and sustainable investing in international conferences and media.

Other appointments

Chairman of East Capital Asset Management S.A.

The biographies on pages 10 to 14 set out the skills and experience each Director brings to the Board for the long-term sustainable success of the Company. Based upon the review undertaken, the Board has satisfied itself that each of the Directors is fully able to discharge his or her duties to the Company and that they each have sufficient capacity to meet their commitments to the Company.

Resolutions 15 and 16: Re-appointment of auditor and setting of auditor's fees

At each general meeting at which accounts are presented, the Company is required to appoint an auditor to hold office until the conclusion of the Company's next AGM, which is in 2026, as well as fix the remuneration of the auditor. The performance and effectiveness of the auditor, which included an assessment of the auditor's independence and objectivity, and a review of the non-audit services provided by the auditor, has been evaluated by the Company's Audit Committee, which has recommended to the Board that Ernst & Young LLP be re-appointed.

Ernst & Young LLP has also indicated that it is willing to continue as the Company's auditor for a further year. As announced in December 2024, the Company, having conducted a competitive tender process, proposes to appoint PricewaterhouseCoopers LLP as external auditor for the financial year beginning 1 January 2026. Shareholder approval to confirm PricewaterhouseCoopers LLP's appointment will be sought at the 2026 AGM.

Resolution 15 seeks authorisation for the re-appointment of Ernst & Young LLP as auditor and following normal practice, resolution 16 seeks authorisation for the Audit Committee to determine the auditor's fees.

Resolution 17: Authority to make political donations

Any political donations or expenditure regulated by the Act requires shareholder approval. It is not the Company's policy to make donations to political parties, independent election candidates or political organisations or to incur political expenditure. However, the scope of the definitions of political parties, independent election candidates, political organisations and political expenditure used within the Act are very wide. In particular, the definition of political organisations may extend to bodies such as those concerned with policy review, law reform, the representation of the business community and special interest groups such as those concerned with the environment, which the Company and its subsidiaries might wish to support. As a result, the definitions may cover legitimate business activities which are not, in the ordinary sense, considered to be political donations or political expenditure. Such activities are not designed to support any political party or independent election candidate or to influence public support for any political party or independent election candidate.

The authority which the Board is requesting is a precautionary measure to ensure that the Company and its subsidiaries do not inadvertently commit a technical breach of the Act.

This authority will cover the period from the date resolution 17 is passed until the conclusion of the AGM in 2026, unless previously renewed, revoked or varied by the Company in a general meeting. Any expenditure which may be incurred under the authority of this resolution in excess of £2,000 per expenditure will be disclosed in next year's annual report.

The Company and its subsidiaries made no political donations and incurred no political expenditure during 2024.

Resolution 18: Directors' authority to allot shares

Paragraph a) of resolution 18 would give the Board the authority to allot shares and grant rights to subscribe for or convert any security into shares up to a nominal value of £147,037.65. This represents 14,703,765 Ordinary Shares, which is approximately one-third of the Company's current issued ordinary share capital (excluding treasury shares) as at 14 April 2025, being the latest practicable date prior to the publication of this notice of AGM.

In accordance with the latest institutional guidelines issued by the Investment Association (IA), which state that the IA will regard as a routine request to authorise the allotment of a further one-third of a company's issued share capital in connection with a fully pre-emptive offer, paragraph b) of resolution 18 proposes that, in addition to the authority in paragraph a), the Board be granted the authority to allot further equity securities up to a nominal amount of £147,037.65 in connection with a fully pre-emptive offer. This represents 14,703,765 Ordinary Shares, which is approximately one-third of the Company's current issued ordinary

share capital as at 14 April 2025, being the latest practicable date prior to the publication of this notice of AGM.

The Board has no current plans to make use of this authority but wishes to ensure that the Company has maximum flexibility to respond to market developments and to enable allotments to take place in appropriate circumstances. The authority set out in this resolution will remain in force until the conclusion of the Company's AGM in 2026 or, if earlier, at the close of business on 16 September 2026 (being 15 months after the date of the forthcoming AGM) save that in each case the Company may, before the authority expires, make an offer or agreement which would or might require equity securities to be allotted, or rights to be granted, after this authority expires and the Directors may allot shares or grant rights to subscribe for or to convert any security into shares under any such offer or agreement as if the authority had not expired.

Resolution 18 reflects that, as a company listed on the London Stock Exchange, the Board considers it appropriate to seek authorities in line with the UK Investment Association's Share Capital Management Guidelines, which provide the Company with greater flexibility to respond to market developments and business opportunities as they arise but which also offer shareholder protections as further prescribed in the IA Guidelines.

The Company held 74,332 Ordinary Shares in treasury within the meaning of the Act as at 14 April 2025, being the latest practicable date prior to the publication of this notice of AGM.

Resolutions 19 and 20: Disapplication of Pre-emption rights (special resolutions)

Resolutions 19 and 20 give the Board the authority to allot equity securities (or sell any equity securities which the Company holds in treasury) for cash without first offering them to existing shareholders in proportion to their existing holdings.

The authority set out in resolution 19 is limited to:

- a) pre-emptive offers, including rights issues or open and offers to holders of other equity securities if required by the rights of those shares or as the Board otherwise considers necessary;
- b) otherwise, allotments or sales up, up to an aggregate nominal amount of £44,115.70 (representing 4,411,570 Ordinary Shares and approximately 10% of the issued ordinary share capital (excluding treasury shares) of the Company as at 14 April 2025, the latest practicable date prior to the publication of this notice of AGM); and
- c) allotments or sales up to an additional aggregate nominal amount equal to 20% of any allotments or sales made under (b) above (so a maximum of 2%), such power to be used only for the purposes of making a follow-on offer of a kind contemplated by Section 2B of the Pre-emption Group's Statement of Principles 2022 (the **Statement of Principles**).

The total maximum nominal amount of equity securities to which resolution 19 relates is £52,938.85 (representing approximately 12% of the Company's issued ordinary share capital (excluding treasury shares as at 14 April 2025)).

Resolution 20 is intended to give the Company flexibility to make non-pre-emptive issues of Ordinary Shares in connection with an acquisition or specified capital investments, as contemplated by the Statement of Principles, up to a maximum nominal amount of £44,115.70 representing 4,411,570 Ordinary Shares, which is approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 14 April 2025, being the latest practicable date prior to the publication of this notice of AGM.

The power under resolution 20 is in addition to that proposed by resolution 19 and would be limited to:

- i. allotments or sales of up to an aggregate nominal amount of £44,115.70 (representing 4,411,570 Ordinary Shares and an additional 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 14 April 2025, the latest practicable date prior to publication of this notice of AGM); and
- ii. allotments or sales up to an additional aggregate nominal amount equal to 20% of any allotments or sales made under (i) above (so a maximum of 2%), such power to be used only for the purposes of making a follow-on offer of a kind contemplated by Section 2B of the Statement of Principles.

The total maximum nominal amount of equity securities to which resolution 20 relates is £52,938.85 (representing approximately 12% of the Company's issued ordinary share capital (excluding treasury shares) as at 14 April 2025).

The limits in resolutions 19 and 20 are in line with those set out in the Statement of Principles which was revised in November 2022 to allow companies to seek authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to include: (i) an authority up to 10% of a company's issued share capital for use on an unrestricted basis; and (ii) an additional authority up to a further 10% of a company's issued share capital for use in connection with an acquisition or a specified capital investment announced contemporaneously with the issue, or that has taken place in the 12-month period preceding the announcement of the issue. In both cases, an additional authority of up to 2% may be sought for the purposes of making a follow-on offer.

The Board considers the authority in these two resolutions to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emptive provisions. The Board has no present intention to make use of this authority. If the powers sought by resolutions 19 and 20 are used in relation to a non-pre-emptive offer, the Directors confirm their intention to follow the shareholder protections in paragraph 1 of Part 2B of the Pre-emption Group's Statement of Principles 2022 and, where relevant, follow the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Pre-emption Group's Statement of Principles 2022.

The authorities sought under resolutions 19 and 20 will expire at the conclusion of the Company's AGM in 2026 or if earlier, at the close of business on 16 September 2026, being 15 months after the date of the forthcoming AGM, 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/or treasury shares to be sold) after the authority expires and the Board may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 21: Authority to purchase Ordinary Shares (special resolution)

Resolution 21 authorises the Company to make market purchases of up to 4,411,570 of its own Ordinary Shares, representing approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 14 April 2025, being the latest practicable date prior to the publication of this notice of AGM. The resolution specifies the minimum and maximum prices at which the Ordinary Shares may be bought under this authority. The effect of this resolution is to renew the authority currently held by the Board to purchase up to 10% of the Company's issued ordinary share capital (excluding treasury shares).

The authority set out in resolution 21 will remain in force until the conclusion of the Company's AGM in 2026 or if earlier, at the close of business on 16 July 2026, being 13 months after the date of the forthcoming AGM (except in relation to any purchase of Ordinary Shares for which the contract was concluded before such date and which would or might be executed wholly or partly after such date). The Company is entitled to hold the Ordinary

Shares as treasury shares, sell them for cash, cancel them or transfer them pursuant to an employee share plan.

The Company held 74,332 Ordinary Shares in treasury within the meaning of the Act as at 14 April 2025, being the latest practicable date prior to the publication of this notice of AGM.

The authority would be exercised only if, after taking into account the share price of the Company and other investment opportunities, the Directors believe that to do so would result in an increase in earnings per share and would be likely to promote the success of the Company for the benefit of its shareholders as a whole. The Directors would also give careful consideration to gearing levels of the Company and its general financial position. Any purchases of Ordinary Shares would be by means of market purchases through the London Stock Exchange.

Resolution 22: Notice of General Meetings (special resolution)

Under the provisions of the Act, listed companies must call general meetings (other than an annual general meeting) on at least 21 clear days' notice unless the company:

- a) has obtained shareholder approval for the holding of general meetings on 14 clear days' notice by passing an appropriate resolution at its most recent annual general meeting; and
- b) offers the facility for shareholders to vote by electronic means accessible to all shareholders.

Resolution 22 authorises the Company to utilise the shorter notice period of 14 clear days for calling such General Meetings. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. The authority set out in resolution 22 will remain in force until the conclusion of the Company's AGM in 2026.

RECOMMENDATION

The Directors consider that all of the resolutions being proposed at this year's AGM will promote the success of the Company and are in the best interests of shareholders as a whole and the Company. The Directors therefore unanimously recommend that you vote in favour of all the resolutions, as the Directors intend to do in respect of their own beneficial holdings of Ordinary Shares in the Company.

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

1. Entitlement to Attend and Vote

Shareholders registered in the Register of Members of the Company as at 6.00 pm (London time) on 12 June 2025 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting excluding non-working days) shall be entitled to attend or vote at the AGM in respect of the Ordinary Shares registered in their name at that time. Changes to entries on the Register of Members after 6.00 pm (London time) on 12 June 2025 will be disregarded in determining the rights of any person to attend or vote at the AGM. The Board encourages shareholders to vote at the AGM by proxy.

2. Proxies

Members are entitled to appoint a proxy (who need not be a member of the Company) to exercise all or any of their rights to attend, speak and vote on their behalf at the AGM. The Board encourages shareholders to vote at the AGM by proxy.

A member may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to different Ordinary Shares

held by that member. Members who wish to appoint more than one proxy in respect of their holding may obtain additional Forms of Proxy by contacting the Company's Registrars, Computershare on +44 (0)370 873 5866 or may photocopy the Form of Proxy provided with this document indicating on each copy the name of the proxy appointed and the number of Ordinary Shares in respect of which that proxy is appointed. All Forms of Proxy should be returned together in the same envelope.

Completion of the Form of Proxy will not prevent a member from subsequently attending and voting at the AGM in person if they so wish. The Form of 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 post or (during normal business hours only) by hand at the offices of the Company's Registrars, Computershare Investor Services PLC (**Computershare**) at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom no later than 11.30 am (London time) on 12 June 2025, being 48 hours before the time appointed for the holding of the AGM excluding non-working days.

Members may submit their proxies electronically at www.investorcentre.co.uk/eproxy using the Control Number, your unique PIN and Shareholder Reference Number (**SRN**) printed on your Form of Proxy.

3. Information Rights and Nominated Persons

Persons who have been nominated under section 146 of the Act (a **Nominated Person**) to enjoy information rights do not have a right to vote or appoint a proxy at the AGM and the statements of the rights of members in relation to the appointment of proxies in note 2 above does not apply to Nominated Persons. The rights described in that note can only be exercised by members of the Company.

However, a Nominated Person may have the right (under an agreement with the member by whom they were nominated) to be appointed, or to have someone else appointed, as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise that right, they may have a right to give voting instructions to the registered shareholder under any such agreement.

4. Corporate Representatives

A corporate shareholder may appoint a person or persons to act as its representative(s) at the AGM. Each such representative may exercise (on behalf of the corporate shareholder) the same powers as the corporate shareholder could exercise if they were an individual shareholder in the Company, provided that they do not do so in relation to the same Ordinary Shares.

5. CREST Proxy Instructions

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM to be held on 16 June 2025 and any adjournment 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, should refer to their CREST sponsor or voting service provider 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's specifications and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it relates to the appointment of a proxy or to 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 (ID Number 3RA50) no later than 11.30 am (London time) on 12 June 2025. No message

received through the CREST network after this time will be accepted. 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 the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The CREST Manual is available at www.euroclear.com/CREST.

CREST members and, where applicable, their CREST sponsors or voting service provider 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, to procure that his CREST sponsor or voting service provider takes) 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 are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company will treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

6. Proximity Voting

If you are an institutional investor, you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Company's registrar. For further information regarding Proximity, please go to <http://www.proximity.io>. Your proxy must, in order to be considered valid, be lodged not later than 11.30 am London time on 12 June 2025 (or, in the event of any adjournment of the AGM, not less than 48 hours (excluding non-working days) before the time fixed for the adjourned meeting). Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully if you intend to use Proximity as you will be bound by them and they will govern the electronic appointment of your proxy.

7. Issued Share Capital and Total Voting Rights

Holders of Ordinary Shares are entitled to attend and vote at general meetings of the Company. Each Ordinary Share entitles the holder to one vote on a poll. As at 14 April 2025, being the last practicable date prior to the publication of this notice of AGM, the Company's issued share capital consisted of 44,190,040 Ordinary Shares. The Company held 74,332 Ordinary Shares in treasury within the meaning of the Act. Therefore, the total voting rights in the Company as at 14 April 2025 are 44,115,708.

8. Voting at the AGM

Each of the resolutions to be put to the AGM will be voted on by way of a poll and not by a show of hands. In this way, the voting preferences of all shareholders are taken into account not only those who are able to physically attend the AGM. The results of the poll will be notified to the market in the usual way and published on the Company's website after the meeting.

The poll at the AGM will be taken in accordance with articles 55.3 and 56 of the Company's Articles of Association. Article 56.1 provides that for so long as the Company has Proportional Voting Shares (defined as Ordinary Shares of the Company held by Georgia Capital PLC (directly or indirectly) and any person with whom it is Acting in Concert, for such time(s) as in aggregate they hold shares carrying 9.99% or more of the voting rights exercisable at general meetings of the Company), the following poll provisions will apply:

- (a) on each resolution proposed at the AGM all shareholders other than holder(s) of the Proportional Voting Shares will be entitled to vote (the **First Poll**);
- (b) following the closing of each First Poll, that poll will as soon as possible thereafter reopen for the sole purpose of enabling the Proportional Voting Shares to be voted. The holder(s) of the Proportional Voting Shares shall vote all of the Proportional Voting Shares held by them proportionally to the votes cast on each First Poll (calculated to two decimal places) (the **Second Poll**); and
- (c) the result of the poll for each of the resolutions, reflecting the combined result of the First Poll and the Second Poll, shall be deemed to be a resolution of the meeting and the secretary may fix a time, place and manner (including electronically) for declaring the result of the poll voting.

The above procedure does not apply to any “Excluded Resolution” as such term is defined in the Company’s Articles of Association. There are no Excluded Resolutions proposed at this year’s AGM.

The Board encourages shareholders to vote at the AGM by proxy.

9. Publication of Audit Concerns

Under section 527 of the Act, the Company may be required by members meeting the threshold set out in that section 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 AGM; 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 Act which they intend to raise at the AGM. The Company may not require the members requesting any such website publication to pay its costs in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, 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 AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.

10. Questions

Any member attending the AGM has the right to ask questions. The Company must answer any such question relating to the business being dealt with at the AGM but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or would 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 AGM that the question be answered.

11. Display Documents

Copies of the service contract for the Executive Director, the letters of appointment for the Non-Executive Directors and the Company’s Articles of Association are available for inspection at the registered office of the Company during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) and also at the place of the AGM from 11.15 am (London time) on the day of the AGM until the conclusion thereof.

12. Information available on the website

A copy of this Notice and other information required by section 311A of the Act can be

found at <https://lionfinancegroup.uk>.

13. Electronic address

Please note that shareholders may not use any electronic address provided in this notice of AGM or any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.