

INTOSOL HOLDINGS PLC
Company Number 10806039

Notice of Special Share-Holder Meeting

This Document is Important and Requires Your Immediate Attention

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your shares in Intosol Holdings Plc, you should pass this document, together with any accompanying documents, to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Notice is given that the first Annual General Meeting of Intosol Holdings Plc will be held at the offices of:

Avenir Registrars 5 St John's Lane, London EC1M 4BH on Friday October 4, 2019 at 11:00 a.m. for the purposes set out below. Resolutions 1 to 3 are special resolutions voted on by the shareholders. Insiders of the Company whom control more than 25% of the common voting share have abstained from voting in favour of the minority share holders

Special Resolutions:

1. To authorise the directors to passport the reporting home state from Financial Conduct Authority ("FCA") UK to Commission de Surveillance du Secteur Financier ("CSSF") as the Issuer offices, mind and operations are in Germany with principal language is German;
2. To authorise the directors to amend the articles of the Issuer so that the board has the authority to issue securities and debt instruments including entering into securitisation notes of illiquid assets in the future subject to rules, statutes and regulations that the Issuer is subject to. This includes issuing offering documents subject to approval by the regulator; and
3. To approve all acts and deeds of the board prior to this special share-holders meeting.

By Order of the Board

Registered Office:

Rainer Spekowius
201 Temple Chambers
Executive Chairman
3-7 Temple Avenue
London, 2019EC4Y ODT, UK
18 September 2019

Explanatory Notes:

- 1 Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder 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 shareholder. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the Company registrars, Avenir Registrars. If you have any questions, please call Avenir Registrars on 020 7692 5500 (or, if calling from overseas, on +44 20 7692 5500). Calls outside the United Kingdom will be charged at the applicable international rate.
- 2 To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at the office of the Company's registrars no later than 48 hours before the time appointed for holding the meeting.
- 3 The return of a complete proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 6 below) will not prevent a shareholder attending the meeting and voting in person if he/she wishes to do so.
- 4 To be entitled to attend and vote at the meeting or any adjournment (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company 48 hours (excluding non-working days) before the time appointed for holding the meeting or adjourned meeting. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- 5 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
- 6 In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (CREST ID R085) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. 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 Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- 7 CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland 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 CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

- 8 The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.
- 9 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.
- 10 Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting by no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interest of the company or the good order of the meeting that the question be answered.
- 11 Copies of the following documents are available for inspection at the registered office of the Company during normal business hours (excluding weekends and public holidays) from the date of this notice until the conclusion of the AGM, and will also be available for inspection at the place of the AGM from 15 minutes before it is held until its conclusion:
 - a) service contracts of the Executive Directors with the Company or any of its subsidiary undertakings;
 - b) letters of appointment of the Non-Executive Directors of the Company;
 - c) the register of interests of the Directors and their families in the share capital of the Company.
- 12 A copy of this Notice of Annual General Meeting will be published on the Company's website at www.intosolholdingsplc.com with details of those matters required to be published pursuant to the Companies Act 2006.
- 13 As at 19 September 2019 (being the last business day prior to the publication of this Notice) the Company's issued share capital consisted of 13,213,853 ordinary shares, carrying one vote each. The total voting rights in the Company as at 14 June 2019 are 13,213,853.

Explanatory Notes

An explanation of each of the resolutions is set out below.

Resolutions 1 to 7 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half the votes cast must be in favour of the resolution.

Resolutions 8 to 9 are proposed as special resolutions. This means that for this resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Resolution 1 – To receive the Reports and Accounts

The Board asks that shareholders receive the reports of the Directors and the Financial Statements for the 52 weeks ended 31 January 2019, together with the report of the auditors.

Resolution 2 – Appointment and Remuneration of Auditor

On the recommendation of the Audit Committee, the Board proposes that Greenwich & Co UK be re-appointed as auditor of the Company, and that the Board be authorised to determine the level of the auditor's remuneration.

Resolutions 3 to 6 – Re-election of Directors

In accordance with the Company's Articles of Association, all Directors are required to retire from the office at the first Annual General Meeting of the Company and, if willing to act, put themselves forward for re-election by shareholders. Consequently, all Directors of the Company are retiring and seeking re-election at the Meeting.

Resolution 7 – Powers of the Board to Allot Shares

The Companies Act 2006 provides that the Directors may only allot shares or grant rights to subscribe for or to convert any security into shares if authorised by shareholders to do so. Resolution 7 will, if passed, authorise the Directors to allot shares up to an amount which represents an amount that is approximately equal to two-thirds of the issued ordinary share capital of the Company.

As provided in sub-paragraph (a) of resolution 7, up to half of this authority (equal to one-third of the issued share capital of the Company) will enable Directors to allot and issue new shares in whatever manner (subject to pre-emption rights) they see fit. Sub-paragraph (b) of the resolution provides that the remainder of the authority (equal to a further one-third) may only be used in connection with a rights issue in favour of ordinary shareholders. As paragraph (a) imposes no restrictions on the way the authority may be exercised, it could be used in conjunction with paragraph (b) so as to enable the whole two-thirds authority to be used in connection with a rights issue.

Passing this resolution will ensure that the Directors continue to have the flexibility to act in the best interests of shareholders, when opportunities arise, by issuing new shares. There are no current plans to issue new shares except in connection with employee share schemes.

Resolution 8 – Disapplication of Pre-emption Rights in Certain Circumstances (Special Resolution)

The Companies Act 2006 requires that, if the Company issues new shares, or grants rights to subscribe for or to convert any security into shares, for cash or sells any treasury shares, it must first offer them to existing shareholders in proportion to their current holdings. It is proposed that the Directors be authorised to issue shares for cash and/or sell shares from treasury (if any are so held) up to an aggregate nominal amount that is equal to approximately 20% of the Company's issued share capital without offering them to shareholders first, and to modify statutory pre-emption rights to deal with legal, regulatory or practical problems that may arise on a rights or other pre-emptive offer or issue. If passed, this authority will expire at the same time as the authority to allot shares given pursuant to resolution 7.

Resolution 9 – Authorisation for the Company to Purchase its Own Shares (Special Resolution)

If passed, resolution 9 will grant the Company authority, for a period of up to 15 months from the date of passing of the resolution, to buy its own shares in the market. The resolution limits the number of shares that may be purchased to 10% of the Company's issued share capital (excluding treasury shares). The price per ordinary share that the Company may pay is set at a minimum amount (excluding expenses) of 0.10 pence per ordinary share and a maximum amount (excluding expenses) of the higher of: (i) 5% over the average of the previous five days' middle market prices; and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out.