

# FIH GROUP PLC

THIS DOCUMENT IS IMPORTANT.

If you are in any doubt about its contents, or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised pursuant to the Financial Services and Markets Act 2000.

If you have sold or transferred all your shares in FIH group plc, you should pass this document to the purchaser or transferee or to the person through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

## FIH group plc

(Incorporated in England and Wales with registered number 03416346)

**Directors:**

Robin Williams – Chairman  
John Foster  
Jeremy Brade  
Robert Johnston  
Dominic Lavelle  
Stuart Munro

**Registered Office:**

Kenburgh Court  
133–137 South Street  
Bishop's Stortford  
Hertfordshire  
CM23 3HX

16 August 2021

## Annual General Meeting

Thursday 9 September 2021

To Shareholders and, for information only, to the holders of options under the Company's share option schemes.

Dear Shareholder

The AGM will be held on 9 September 2021 at the offices of WH Ireland, 24 Martin Lane, London, EC4R 0DR at 2.00 p.m, and will also be hosted virtually using the conferencing software, Zoom.

Due to the COVID-19 pandemic and overriding health and safety concerns, Shareholders are strongly discouraged from attending this meeting in person and to attend the virtual meeting. The virtual annual general meeting will still provide you with similar opportunities online as you would have attending in person; however there will be no opportunity for Shareholders to vote at the meeting virtually. Shareholders are therefore strongly encouraged to submit their voting instructions online prior to the meeting, by appointing the Chairman of the Annual General Meeting as their proxy. Shareholders attending in person will be able to vote at the meeting, but for health and safety reasons are strongly encouraged to attend the meeting virtually and appoint the Chairman of the Annual General Meeting as their proxy. If you do wish to attend in person, we would be grateful if you would notify our Company Secretary, Iain Harrison by email - [iain.harrison@fihplc.com](mailto:iain.harrison@fihplc.com) by 2.00 p.m. on 7 September 2021 to accommodate this. The Directors continue to closely monitor developments relating to COVID-19 and if any change to the Annual General Meeting arrangements is required, the Company will notify this to all Shareholders as soon as possible.

Full details of how to attend the AGM online can be obtained by emailing our Company Secretary, Iain Harrison – [iain.harrison@fihplc.com](mailto:iain.harrison@fihplc.com).

### **Action to be taken**

Voting on the resolutions will be carried out by way of a poll vote. Due to the COVID-19 pandemic, we recommend that you appoint the Chairman of the AGM as your proxy as soon as possible, and by no later than 2.00 p.m. on 7 September 2021, with directions as to how to cast your vote on the resolutions proposed. In doing so your vote will be cast without the need for you to attend the meeting in person. Please complete and submit your proxy appointment and voting instructions online using the following link - [www.signalshares.com](http://www.signalshares.com). You will need to log into your signal shares account and register if you have not previously done so. To register you will need your investor code, this is detailed on your share certificate or available from our Registrar, Link Group. All proxy appointments along with online voting directions must be registered before 2.00 p.m. on 7 September 2021 in order for your vote to be counted.

You will not receive a hard copy form of proxy for the 2021 AGM in the post, however if you need help with appointing a proxy or assistance with online voting directions, please contact our Registrar, Link Group, on 0371 664 0391 if calling from the United Kingdom, or +44 (0) 371 664 0391 if calling from outside of the United Kingdom, or email Link Group at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk). Calls will be charged at local rates. Calls outside the United Kingdom will be charged at the applicable international rate. The lines are open between 9.00 a.m. – 5.30 p.m., Monday to Friday, excluding public holidays in England and Wales.

The formal Notice convening the meeting is set out on pages 4 to 5 of this document. In addition to the ordinary business set out in items 1 to 7 of this Notice, you will find Resolutions numbered 8 to 10 which will be proposed in order to renew or replace authorities and powers given by Shareholders at the last annual general meeting of the Company. An explanation of those items of business and the action you may wish to take is given on pages 6 to 7.

During the meeting, you will only be able to submit written questions via the online mail. Questions must be submitted prior to the Chairman completing his review of the results of voting on the resolutions put before Shareholders, and will be collected during the course of the meeting and responded to at the conclusion of the formal voting, along with any questions from Shareholders attending in person.

### **Recommendation**

The Directors consider that the resolutions numbered 1 - 10 inclusive set out in the Notice of Annual General Meeting on pages 4 to 5 of this document are in the best interests of and most likely to promote the success of the Company for the benefit of its members as a whole and the Directors recommend that you vote in favour of them, as each of the Directors intends to do in respect of their own beneficial holdings of shares in the Company.

As a result of the continuing adverse impact of the COVID-19 pandemic, the Directors will not be recommending the payment of a final dividend at the current time and therefore no resolution is being put to the AGM and no final dividend will be paid to Shareholders.

I look forward to you attending on 9 September 2021 and bringing you further up to date with developments at FIH.

Yours faithfully,

Robin Williams  
Chairman

## Definitions

The following definitions apply throughout this document unless the context requires otherwise.

“Annual General Meeting” or “AGM”	the annual general meeting of the Company which is due to be held at WH Ireland, 24 Martin Lane, London, EC4R 0DR at 2.00 p.m notice of which is given at the end of this document.
“Board” or “Directors”	the directors of the Company, whose names appear on page 1 of this document.
“Business Day”	a day (other than a Saturday, Sunday or public holiday) when clearing banks are open for business in the City of London).
“CREST”	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear UK & Ireland Limited is Operator (as defined in the CREST Regulations).
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2000 No.3755).
“FSMA”	The Financial Services and Markets Act 2000, as amended.
“Ordinary resolution”	a resolution, which must each receive more than 50% of the votes cast in order to be passed (not counting votes withheld).
“Shareholders”	holders of Ordinary Shares.
“Special resolution”	a resolution, which must each receive at least 75% of the votes cast in order to be passed (not counting votes withheld).

# FIH group plc

## Notice of Annual General Meeting

Notice is hereby given that the 2021 Annual General Meeting of FIH group plc will be held on 9 September 2021 at the offices of WH Ireland, 24 Martin Lane, London, EC4R 0DR at 2.00 p.m, and will also be hosted online.

You will be asked to consider and, if thought fit, pass the following resolutions which will be proposed as ordinary resolutions or special resolutions as indicated below:

1. As an ordinary resolution:  
To receive the audited financial statements for the year ended 31 March 2021 together with the Directors' and Auditor's reports thereon.
2. As an ordinary resolution:  
To appoint Stuart Munro, who was appointed since the last AGM, as a Director.
3. As an ordinary resolution:  
To re-appoint Robin Williams, as a Director.
4. As an ordinary resolution:  
To re-appoint Jeremy Brade, as a Director.
5. As an ordinary resolution:  
To re-appoint John Foster, as a Director.
6. As an ordinary resolution:  
To re-appoint KPMG LLP as Auditor to hold office until the conclusion of the next general meeting at which the accounts of the Company are laid before the Shareholders.
7. As an ordinary resolution:  
To authorise the Directors to determine the remuneration of the Auditor.
8. As an ordinary resolution:  
That, in substitution for all existing authorities, the Directors are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 ("the Act") to exercise all powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares in the Company:
  - (a) up to an aggregate nominal amount of £417,330; and
  - (b) comprising equity securities (as defined in section 560(1) of the Act) up to a further aggregate nominal amount of £417,330 in connection with an offer by way of a rights issue,

This authority shall expire on the earlier of 30 September 2022 or the conclusion of the annual general meeting of the Company to be held in 2022, save that the Company may, before such expiry, make any offer or agreement which would or might require shares to be allotted after such expiry and the Directors may allot shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired. References in this resolution 8 to the nominal amount of rights to subscribe for or to convert any security into shares (including where such rights are referred to as equity securities as defined in section 560(1) of the Act) are to the nominal amount of shares that may be allotted pursuant to the rights.

9. As a special resolution:

That, in accordance with Chapter 4 of Part 18 of the Act or otherwise as permitted by law and by the Company's Articles of Association, the Company be generally and unconditionally authorised to make market purchases (as defined in Section 693(4) of the Act) of its own ordinary shares on such terms, and in such manner as the Directors may, from time to time, determine, provided that:

- a) the maximum number of ordinary shares hereby authorised to be purchased is 1,251,990;
- b) the minimum price which may be paid for an ordinary share is 10p (excluding expenses);
- c) the maximum price (excluding expenses) which may be paid for an ordinary share is an amount equal to 105 per cent of the average of the middle market quotations for an ordinary share as derived from The Daily Official List for the five business days immediately preceding the day on which the share is contracted to be purchased; and
- d) the authority hereby conferred shall expire on the earlier of 30 September 2022 or the conclusion of the annual general meeting of the Company to be held in 2022, but a contract of purchase may be made before such expiry which will or may be executed wholly or partly thereafter and a purchase of shares may be made in pursuance of any such contract.

10. As an ordinary resolution:

That the Company and all companies that are its subsidiaries at any time during the period for which this resolution is effective are authorised, in aggregate, to make donations to UK political organisations and to incur UK political expenditure (such terms having meanings set out in sections 363 to 365 of the Act) not exceeding £50,000 in total during the period beginning 9 September 2021, the date of the Company's 2021 Annual General Meeting, and expiring at the end of the annual general meeting to be held in 2022, or, if earlier, on 30 September 2022.

By order of the Board  
Iain Harrison  
Secretary  
16 August 2021

Registered office:  
Kenburgh Court  
133 – 137 South Street  
Bishop's Stortford  
Hertfordshire CM23 3HX

## Explanatory notes

### Resolution 8 – Authority to allot relevant securities

Under the Companies Act 2006 (s551) directors must be authorised either by ordinary resolution or by the articles of association to allot shares or grant rights to subscribe for shares or to convert any security into shares in the company. Most listed companies seek a general authority to allot shares at their annual general meeting every year. This resolution is a routine resolution which is adopted by most AIM listed companies and complies with the Investment Association Share Capital Management Guidelines issued in July 2016. If approved, the resolution would give the Directors the general authority to allot shares and/or grant rights to subscribe for or to convert into shares in the Company up to a maximum nominal amount of £417,330 (representing a maximum number of 4,173,300 ordinary shares at 10p each) being approximately one third of the issued share capital at 16 August 2021.

This general authority is at the same level as last year in percentage terms in order to continue to afford the Company the flexibility to raise further funds in order, for example, to finance future acquisitions without incurring the costs of convening an additional shareholder meeting. The Directors have no present intention to exercise the authority conferred by this resolution. The Directors expect only to exercise this authority after careful consideration of all the options available, and if they consider such exercise to be in the best interests of the Company and its shareholders taken as a whole. The Directors intend, wherever possible, to use available cash and prudent further bank borrowings to fund acquisitions, before raising further funds via an allotment of shares. The Investment Association Share Capital Management Guidelines issued in July 2016 note that this routine authority is acceptable, as appropriate protections against shareholder dilution are provided by pre-emption rights and the requirement that shareholders of a listed company must have a vote on all major transactions. A similar protection is provided to shareholders of AIM listed companies in that shareholders are entitled to a vote on all transactions that would result in a fundamental change of the company's business.

This authority would expire on 30 September 2022 or, if earlier, at the conclusion of the Annual General Meeting in 2022.

For the purposes of resolution 8 “rights issue” means an offer to:

- (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, including an offer to which the directors may impose any limits or restrictions or make any other arrangements which they consider 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.

### Resolution 9 – Purchase of own shares

This special resolution would confer shareholders' authority for the Company to make market purchases of its own ordinary shares. The Directors have no present intention of exercising this authority but wish to have the flexibility to do so in the future. Purchases of own shares would only be made through the London Stock Exchange. Any shares purchased would be cancelled and the number of shares in issue would thereby be reduced. Accordingly, the Directors will only exercise the authority to make purchases of shares granted by this resolution if they believe that to do so would result in an increase in earnings per share and is in the best interests of the shareholders generally. The maximum number of shares which may be purchased is 1,251,990 representing approximately 10% of the Company's issued ordinary share capital at 16 August 2021. The authority would, again, expire on 30 September 2022 or, if earlier, at the conclusion of the Annual General Meeting in 2022. The minimum price that could be paid for an ordinary share would be 10p and the maximum price would be equal to 105 per cent of the average of the middle market quotations for an ordinary share as derived from The Daily Official List for the five business days immediately preceding the day on which the share is contracted to be purchased in each case excluding expenses. The Directors expect that, if the authority were to be exercised, the consideration for such purchases would be defrayed by utilising the distributable reserves of the Company.

## Resolution 10 – Political donations

It remains the Company's policy not to make any political donations, nor to incur any political expenditure on behalf of political parties, other political organisations or independent election candidates and neither the Company nor any of its subsidiaries has any intention of using the authority for this purpose. However, the Companies Act defines "political party", "political organisation", "political donation" and "political expenditure" very widely and the Company or any of its subsidiaries may incur expenditure such as advertising, sponsorship or attendance at events organised by political parties, which may fall within the wide definitions. Accordingly, the Company wishes to ensure that neither it nor any of its subsidiaries inadvertently commits any breaches of the Act and Resolution 10 seeks authority for the Company and its subsidiaries to incur such expenditure up to a maximum of £50,000 in aggregate during the period from 9 September 2021, the date of the 2021 Annual General Meeting, and ending at the end of the next Annual General Meeting of the Company to be held in 2022, or, if earlier on 30 September 2022.

## Important notes for Shareholders

1. You will not receive a hard copy form of proxy for the 2021 AGM in the post. Appointment of a proxy and directions as to voting on all resolutions is to be carried out online, in advance of the meeting using the link [www.signalshares.com](http://www.signalshares.com). You will need to log into your signal shares account or register if you have not previously done so. To register you will need your investor code, this is detailed on your share certificate or available from our Registrar, Link Group. Appointment of a proxy and voting directions online must be registered before 2.00 p.m. on 7 September 2021 in order for your vote to be counted. If you need help with appointing a proxy and providing voting directions online, please contact our Registrar, Link Group, on 0371 664 0391 if calling from the United Kingdom, or +44 (0) 371 664 0391 if calling from outside of the United Kingdom, or email Link Group at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk). Calls will be charged at local rates. Calls outside the United Kingdom will be charged at the applicable international rate. The lines are open between 9.00 a.m. – 5.30 p.m., Monday to Friday, excluding public holidays in England and Wales.
2. You may appoint one or more persons of your choice to act as your proxy. A proxy may attend the AGM and, on a poll, vote in respect of the shares you hold. A proxy need not be a shareholder of the Company. In light of the COVID-19 pandemic, you are strongly encouraged to appoint the Chairman of the AGM as your proxy with regard to voting. This does not prevent you, or another proxy, from attending the AGM.
3. Pursuant to Regulation 41 of the CREST Regulations, the Company specifies that only those shareholders registered in the Company's register of members as at close of business on 7 September 2021 (or if the meeting is adjourned, in the Company's register of members at close of business on the day two days before the day fixed for the adjourned meeting) shall be entitled to attend or vote at this Annual General Meeting in respect of the number of shares registered in their names at that time. Changes to entries on the register after close of business on 7 September 2021 will be disregarded in determining the rights of any person to attend or vote at the meeting.
4. Copies of the service contracts of the Directors will be available for inspection at the registered office of the Company during normal business hours on each business day from the date of this document until the date of the Annual General Meeting.
5. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the virtual Annual General Meeting to be held on 9 September 2021 and any adjournment(s) thereof by utilising the procedures described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). 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 instructions made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("EUI") 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 be transmitted so as to be received by the issuer's agent (ID: RA10) no later than 2.00 p.m. on 7 September 2021 or, in the event of an adjournment of the meeting, 48 hours before the adjourned 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 Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member, or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service 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 as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the CREST Regulations.