

## **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

This document gives notice of the FairFX Group plc 2018 Annual General Meeting and sets out resolutions to be voted on at the meeting. If you are in any doubt as to the action you should take, it is recommended that you seek your own advice immediately from your stockbroker, bank manager, solicitor, accountant, fund manager or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent professional adviser.

If you sell or have sold or otherwise transferred all your ordinary shares in FairFX Group plc ("**Ordinary Shares**"), you should send this document together with the accompanying documents at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee. If you sell or have sold only part of your holding of Ordinary Shares, you should retain this document and the accompanying documents and consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

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# **FairFX Group plc**

*(Incorporated in England and Wales with registered number 08922461)*

## **Notice of 2018 Annual General Meeting Tuesday 5 June 2018 at 12.15 p.m.**

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Notice of the FairFX Group plc 2018 Annual General Meeting to be held at the offices of Bates Wells & Braithwaite London LLP, 10 Queen Street Place, London EC4R 1BE on Tuesday 5 June 2018 at 12.15 p.m. is set out on pages 5 to 6 of this document.

A Form of Proxy for use at the Annual General Meeting is enclosed and, to be valid, should be completed, signed and returned so as to be received by FairFX Group plc's Registrars, Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF, as soon as possible but, in any event, so as to arrive no later than 12.15 p.m. 1 June 2018. Completion and return of a Form of Proxy will not prevent members from attending and voting in person should they wish to do so.

# LETTER FROM THE CHAIRMAN OF FAIRFX GROUP PLC

(Incorporated in England and Wales with registered number 08922461)  
(the "Company")

## Directors:

John Pearson	<i>Non-Executive Chairman</i>
Ian Strafford-Taylor	<i>Chief Executive Director</i>
Robert Head	<i>Non-Executive Director</i>
Ajay Chowdhury	<i>Non-Executive Director</i>

## Registered Office:

Third Floor  
Thames House  
Vintners' Place  
68 Upper Thames Street  
London  
EC4V 3BJ

11 May 2018

Dear Shareholder,

## Annual General Meeting

This letter sets out details of the Company's Annual General Meeting ("**AGM**") which is to be held at the offices of Bates Wells & Braithwaite London LLP, 10 Queen Street Place, London EC4R 1BE at 12.15 p.m. on 5 June 2018. The formal notice of AGM is given on pages 5 to 6 of this document and the summary details of the Resolutions to be proposed at the AGM are set out below.

You will also find enclosed with this document the audited Annual Report and Consolidated Financial Statements for the year ended 31 December 2017, which provides consolidated financial information for the Company together with the Chairman's and other reports describing recent progress made by the Company ("**Annual Report**").

## Resolutions to be proposed at the AGM

The resolutions to be proposed at the AGM are as follows:

### **Resolution 1 (Ordinary Resolution) – Adoption of the Annual Report and Consolidated Financial Statements for the period ended 31 December 2017**

UK company law requires the Directors to present their Annual Report for each year for formal adoption by Shareholders. The Annual Report of the Company for the period ended 31 December 2017 has been sent to Shareholders along with this document.

### **Resolution 2 (Ordinary Resolution) – The re-appointment of KPMG LLP as auditor to the Company and authority for the Directors to set the auditors' remuneration**

The Company is required to appoint auditors at each AGM at which the accounts are laid before the Company, to hold office until the conclusion of the next such meeting. KPMG LLP was appointed by the Board as external auditors of the Company. The Audit Committee of the Company has reviewed the independence, effectiveness and objectivity of KPMG LLP, on behalf of the Board, who now propose their re-appointment as auditors of the Company. This resolution also authorises the Directors, in accordance with standard practice, to negotiate and agree the remuneration of the auditors.

### **Resolution 3-5 (Ordinary Resolutions) – Election and re-election of Directors**

The Articles of Association of the Company require that every Director who held office at the time of the two preceding annual general meetings and who did not retire at either of them shall retire at the next annual general meeting and shall then be eligible for reappointment. Accordingly, John Pearson, Ian Strafford-Taylor and Ajay Chowdhury are retiring and standing for re-election at the AGM.

## **Resolution 6 (Ordinary Resolution) – Authority to allot shares**

**Resolution 6a** gives the Directors authority to allot Ordinary Shares up to an aggregate nominal amount of £517,894 representing an amount equal to one third of the Company's issued share capital (excluding treasury shares) as at 8 May 2018, the last practicable date before publication of this Notice. The Directors may exercise this authority to issue shares as consideration in any future business acquisitions carried out by the Company or any of its subsidiaries, from time to time. However, the authority will only be exercised if the Directors consider that it is in the best interests of the Company at that time.

**Resolution 6b** gives the Directors the authority to issue an additional aggregate nominal amount of up to £517,894 representing an amount equal to one third of the Company's issued share capital (excluding treasury shares) as at 8 May 2018, the last practicable date before publication of this Notice. This additional authority is to be applied to rights issues only and is in accordance with the recommendations of the Rights Issue Review Group and the Association of British Insurers (the "ABI"). Should the Directors exercise such further authority, they intend to comply with the ABI recommendations and stand for re-election at the next AGM of the Company if they wish to remain in office.

The authorities that have been granted under this resolution replace those that were put in place at the Annual General Meeting of the Company held on 6 June 2017, and they will expire at the conclusion of the next AGM or, if earlier, 30 June 2019.

## **Resolution 7 (Special Resolution) – Dis-application of pre-emption rights**

If the Directors wish to allot unissued shares or other equity securities for cash, the Companies Act 2006 requires that such shares or other equity securities are offered first to existing Shareholders in proportion to their existing shareholding. This resolution asks Shareholders to grant the Directors authority to allot equity securities or sell treasury shares for cash up to an aggregate nominal value of £155,368 (being 10 per cent. of the Company's issued ordinary share capital (excluding treasury shares) as at 8 May 2018, the last practicable date before publication of this Notice, without first offering the securities to existing Shareholders. The resolution also dis-applies the statutory pre-emption provisions in connection with a rights issue and allows the Directors, in the case of a rights issue, to make appropriate arrangements in relation to fractional entitlements or other legal or practical problems which might arise.

The disapplication replaces those put in place at the Annual General Meeting of the Company held on 6 June 2017 and will expire at the conclusion of the next Annual General Meeting or, if earlier, 30 June 2019.

The authority provides the Company with the flexibility to allot shares or other securities for cash without first offering the securities to existing Shareholders; however the authority will only be exercised if the Directors consider it to be in the best interests of the Company at the time.

## **Action to be taken**

Shareholders will find enclosed a Form of Proxy for use in connection with the AGM. Whether or not Shareholders intend to be present at the AGM, they are requested to complete and return the Form of Proxy as soon as possible and, in any event, so as to be received by Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF not later than 12.15 p.m. on 1 June 2018. The Form of Proxy can be posted free of charge from inside the United Kingdom.

Completion of a Form of Proxy does not prevent you from attending the AGM and voting in person.

**Board recommendation**

The Board considers that the Resolutions are in the best interests of the Company and its Shareholders as a whole and are most likely to promote the success of the Company. Accordingly, the Board unanimously recommends that Shareholders vote in favour of Resolutions 1 to 7 to be proposed at the AGM.

Yours faithfully

**John Pearson**

*Chairman*

# FairFX Group plc

(incorporated and registered in England and Wales with number 08922461)  
(the "Company")

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Company will be held at the offices of Bates Wells & Braithwaite London LLP, 10 Queen Street Place, London EC4R 1BE at 12.15 p.m. on 5 June 2018 for the purpose of considering and, if thought fit, passing the following resolutions, in the case of Resolutions 1 to 6 as Ordinary Resolutions and Resolution 7 as a Special Resolution.

### ORDINARY RESOLUTION

- 1** THAT the Company's Annual Report and Consolidated Financial Statements for the year ended 31 December 2017 be received and adopted.

### ORDINARY RESOLUTION

- 2** THAT KPMG LLP are re-appointed as auditor of the Company pursuant to section 489 of the Companies Act 2006 (the "Act") to hold office until the end of the next general meeting at which accounts are laid before the members of the Company and that the Directors are hereby authorised to set the auditors' remuneration.

### ORDINARY RESOLUTION

- 3** THAT John Pearson be re-elected as a Director of the Company
- 4** THAT Ian Strafford-Taylor be re-elected as a Director of the Company
- 5** THAT Ajay Chowdhury be re-elected as a Director of the Company

### ORDINARY RESOLUTION

- 6** THAT in substitution for all subsisting authorities to the extent unused, the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Act, to exercise all the powers of the Company to allot relevant securities (as defined below):
  - (a) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £517,894;
  - (b) (otherwise than pursuant to paragraph (a) of this resolution) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £517,894 in connection with an offer by way of a rights issue:
    - (i) to holders of shares in proportion (as nearly as may be practicable) to their existing holdings;
    - (ii) to holders of other equity securities if this is required by the rights of those securities or, as the Directors otherwise consider,

and provided that:

- (a) the authority hereby conferred shall (unless previously renewed or revoked) expire at the end of the next Annual General Meeting of the Company or, if earlier, 30 June 2019; save that

- (b) the Company may before such expiry make an offer or agreement which would or might require relevant securities (as so defined) to be allotted after such expiry and the Directors may allot relevant securities (as so defined) in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

For the purposes of this resolution, "relevant securities" means:

- (a) shares in the Company other than shares allotted pursuant to:
  - (i) an employee share scheme (as defined by section 1166 of the Act);
  - (ii) a right to subscribe for shares in the Company where the grant of the right itself constituted a relevant security; or
  - (iii) a right to convert securities into shares in the Company where the grant of the right itself constituted a relevant security; and
- (b) any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme (as defined by section 1166 of the Act). References to the allotment of relevant securities in the resolution include the grant of such rights.

## **SPECIAL RESOLUTION**

**7 THAT**, subject to the passing of Resolution 6 above and in substitution for all subsisting authorities to the extent unused, the Directors be and they are hereby empowered to allot or make offers or agreements to allot for equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority conferred by Resolution 6 above as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:

- (a) the allotment or sale of equity securities up to an aggregate nominal amount of £155,368 in connection with an issue of shares to holders of relevant shares or relevant employee shares, or in connection with any other form of issue of such securities in which such holders are offered the right to participate, in proportion (as nearly as may be practicable) to their respective holdings and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors consider necessary or expedient to deal with any fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of any stock exchange or regulatory authority; and
- (b) the allotment or sale (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £155,368, and

the authority hereby conferred shall (unless previously renewed or revoked) expire at the end of the next Annual General Meeting of the Company or, if earlier, 30 June 2019, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

By Order of the Board

**Tony Quirke**  
*Company Secretary*

Third Floor, Thames House  
Vintners' Place  
68 Upper Thames Street  
London, EC4V 3BJ

11 May 2018

## Notes

1. Only holders of Ordinary Shares are entitled to attend and vote at this AGM. A shareholder entitled to attend and vote is entitled to appoint a proxy or proxies to attend, speak and vote instead of him/her. A shareholder may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. A proxy need not be a member of the Company. A form of proxy is enclosed with this notice and instructions for its completion are shown on the form. Forms of proxy and any power of attorney or other authority, if any, under which it is signed or a duly certified copy of such power or authority should reach the office of the Company's registrars, Link Asset Services, PXS1, 34 Beckenham Road, Beckenham Kent, BR3 4ZF, by 12.15 p.m. on 1 June 2018. Completing a form of proxy does not prevent a shareholder from attending and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

A vote withheld option is provided on the form of proxy to enable you to instruct your proxy to abstain on any particular resolution. However, it should be noted that a "vote withheld" is not a vote in law and will not be counted in the calculation of the proportion of the votes "For" and "Against" a resolution.

A Shareholder may change proxy instructions by submitting a new proxy form using the method set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

A shareholder must inform the Company's registrars in writing of any termination of the authority of a proxy. The revocation notice must be received by Link Asset Services no later than 12.15 p.m. on 1 June 2018.

A person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right 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 it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The statements of the rights of Shareholders in relation to the appointment of proxies in this notice do not apply to a Nominated Person. The rights of Shareholders in relation to the appointment of proxies can only be exercised by registered Shareholders of the Company. Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.

2. Under section 319A of the Companies Act 2006, a shareholder attending the meeting has the right to ask questions in relation to the business of the meeting. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
3. As at 8 May 2018 (being the last practicable date prior to any publication of this notice) the Company's issued share capital consists of 155,368,259 Ordinary Shares carrying one vote each, of which none are held in treasury. The total voting rights in the Company as at 8 May 2018 are, therefore, 155,368,259.
4. The following documents, which are available for inspection during normal business hours at the registered office of the Company on any weekday (Saturdays, Sundays and public holidays excluded), will also be available for inspection at the place of the AGM from 12.00 p.m. on the day of the AGM until the conclusion of the AGM:
  - (i) copies of the service contracts of the Executive Directors under which they are employed by the Company and the letters of appointment (and other related documents) of the Non-Executive Directors;

- (ii) the published audited consolidated accounts of the Company for the financial year ended 31 December 2017; and
  - (iii) the Articles of Association of the Company.
5. The Company specifies that only those Shareholders registered in the register of members of the Company as at close of business on 1 June 2018 or, if the meeting is adjourned, at close of business on the day two days prior to the adjourned meeting shall be entitled to attend and/or vote at the aforesaid AGM (and any adjournment thereof) in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend or vote at the AGM (and any adjournment thereof).
  6. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf of all its powers as a shareholder provided that they do not do so in relation to the same shares.
  7. A copy of this notice can be found on the company's website ([www.fairfxplc.com](http://www.fairfxplc.com)), along with the other information required by Section 311A of the Companies Act 2006.
  8. You may not use any electronic address provided either in this notice or in any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.