



AUGMENTUM FINTECH PLC

NOTICE OF THE 2020 ANNUAL GENERAL MEETING

LETTER FROM THE CHAIRMAN

Dear Shareholder,

Notice of Annual General Meeting

The second Annual General Meeting of the Company will be held on Tuesday, 29 September 2020 at 11.00 a.m.

Your Board is keen to allow as many shareholders as possible to participate in the meeting and to ask any questions you may have of them or the Board. We do recognise however that some shareholders may be reticent to travel and attend public meetings for the near future at least.

We have therefore decided to take advantage of recent legislation which allows us to webcast the meeting in place of a physical meeting and provide a live link for any shareholder questions or comments. We will attempt to answer questions received remotely during the meeting itself but if that is not possible then they will be answered later that day. It would be appreciated if any questions or comments are tabled in advance of the meeting via the Company Secretary. Details for joining the Annual General Meeting will be posted on the Company's website www.augmentum.vc on Friday, 25 September 2020.

As voting at the meeting will not be possible, the Board strongly encourages all shareholders to exercise their votes in advance, or by proxy to the Chairman if preferred, to ensure your vote is counted. The Directors consider that all the resolutions detailed in the formal notice are in the best interests of the Company and the shareholders taken as a whole and therefore unanimously recommend to shareholders that they vote in favour of each resolution, as the directors intend to do in respect of their own holdings. We have not included paper forms of proxy to accompany the Notice of Annual General Meeting (the "Notice"). Shareholders can vote online by visiting www.signalshares.com and following instructions. If you require assistance with this or a hard copy form of proxy please contact our registrar, Link Asset Services, whose contact details are set out on page 79 of the Annual Report and Financial Statements for the year ended 31 March 2020 (the "Annual Report").

The Notice of the Annual General Meeting is set out on pages 2 to 5 of this document. Further details of each of the resolutions to be proposed at the Annual General Meeting are set out in the explanatory notes on pages 6 and 7. I also refer you to the Annual Report, which is available on the Company's website www.augmentum.vc. Printed copies of the Annual Report are being sent, with this document, to those shareholders who have requested it and are available on request, to those who have not.

Yours faithfully



Neil England

Chairman
Augmentum Fintech plc

Registered Office:
25 Southampton Buildings
London
WC2A 1AL

15 July 2020

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to what action you should take, you should consult your stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000, if you are resident in the UK, or, if not, from another appropriately independent professional adviser in your own jurisdiction.

If you have sold, transferred or otherwise disposed of all your shares in the Company please pass this circular and the accompanying Form of Proxy to the stockbroker, bank or other agent through whom you made the sale, transfer or disposal for transmission to the purchaser or transferee, except that such documents should not be sent to any jurisdiction under any circumstances where to do so might constitute a violation of local securities laws and regulations. If you have sold or transferred or otherwise disposed of only part of your holding of shares in the Company, you should retain this circular and the accompanying Form of Proxy and consult the stockbroker, bank or other agent through whom you made the sale, transfer or disposal.

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the second Annual General Meeting of Augmentum Fintech plc will be held on Tuesday, 29 September 2020 at 11.00 a.m. for the following purposes:

Ordinary Business

1. To receive the Annual Report and Financial Statements for the year ended 31 March 2020.
2. To re-elect Neil England as a Director of the Company.
3. To re-elect Karen Brade as a Director of the Company.
4. To re-elect David Haysey as a Director of the Company.
5. To receive and approve the Directors' Remuneration Report for the year ended 31 March 2020.
6. To appoint BDO LLP as Auditors to the Company and to authorise the Audit Committee to determine their remuneration.

Special Business

To consider and, if thought fit, pass the following resolutions of which resolutions 8, 9, 10 and 11 will be proposed as special resolutions:

Authority to Issue Shares

7. THAT, in addition to any existing authorities, the Directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all powers of the Company to allot relevant securities (within the meaning of section 551 of the Act) up to a maximum aggregate nominal amount of £116,856.91 (being 10% of the issued share capital of the Company at the date of the Notice convening the meeting at which this resolution is proposed) and representing 11,685,691 shares of 1 penny each, provided that this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2021 or 15 months from the date of passing this resolution, whichever is the earlier, unless previously revoked, varied or renewed by the Company in general meeting and provided that the Company shall be entitled to make, prior to the expiry of such authority, an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to such offer or agreement as if the authority conferred hereby had not expired.

Disapplication of Pre-emption Rights

8. THAT, the Directors be and are hereby generally empowered pursuant to sections 570 and 573 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred on them by resolution set out in the notice convening the Annual General Meeting at which this resolution is proposed or otherwise as if section 561(1) of the Act did not apply to any such allotment and to sell relevant shares (within the meaning of section 560 of the Act) for cash as if section 561(1) of the Act did not apply to any such sale, provided that this power shall be limited to the allotment of equity securities pursuant to:

- an offer of equity securities open for acceptance for a period fixed by the Directors where the equity securities respectively attributable to the interests of holders of shares of 1 penny each in the Company ("Shares") are proportionate (as nearly as may be) to the respective numbers of Shares held by them but subject to such exclusions or other arrangements in connection with the issue as the Directors may consider necessary, appropriate, or expedient to deal with equity securities representing fractional entitlements or to deal with legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange, or any other matter whatsoever; and
- (otherwise than pursuant to the paragraph above an offer or offers of equity securities of up to an aggregate nominal value of £116,856.91 and expires at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or 15 months from the date of passing this resolution, whichever is the earlier, unless previously revoked, varied or renewed by the Company in general meeting and provided that the Company shall be entitled to make, prior to the expiry of such authority, an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to such offer or agreement as if the power conferred hereby had not expired.

Treasury Shares

9. THAT the Directors be and are hereby generally empowered pursuant to section 570 of the Act to sell relevant shares (within the meaning of section 560 of the Act) if, immediately before the sale, such shares are held by the Company as treasury shares (as defined in section 724 of the Act ("Treasury Shares")), for cash as if section 561(1) of the Act did not apply to any such sale provided that: where any Treasury Shares are sold pursuant to this power at a discount to the then prevailing net asset value of ordinary shares of 1 penny each in the Company ("Shares"), such discount must be (i) lower than the discount to the net asset value per Share at which the Company acquired the Shares which it then holds in treasury and (ii) not greater than 5% to the prevailing net asset value per Share at the latest practicable time before such sale (and for this purpose the Directors shall be entitled to determine in their reasonable discretion the discount to the net asset value at which such Shares were acquired by the Company and the net asset value per Share at the latest practicable time before such Shares are sold pursuant to this power); and this power shall be limited to the sale of relevant shares having an aggregate nominal value of £116,856.91, being 10% of the issued share capital of the Company as at 14 July 2020 being the nearest practical date prior to the publication of this Notice and representing 11,685,691 Shares or, if changed, the number representing 10% of the issued share capital of the Company at the date of the meeting at which this resolution is passed, and provided further that the number of relevant shares to which power applies shall be

NOTICE OF THE ANNUAL GENERAL MEETING continued

reduced from time to time by the number of Shares which are allotted for cash as if section 561(1) of the Act did not apply pursuant to the power conferred on the Directors by existing powers, and such power shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or 15 months from the date of passing this resolution, whichever is earlier, unless previously revoked, varied or renewed by the Company in general meeting and provided that the Company shall be entitled to make, prior to the expiry of such authority, an offer or agreement which would or might otherwise require Treasury Shares to be sold after such expiry and the Directors may sell Treasury Shares pursuant to such offer or agreement as if the power conferred hereby had not expired.

Authority to Repurchase Ordinary Shares

10. THAT the Company be and is hereby generally and unconditionally authorised in accordance with section 701 of the Act to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 1 penny each in the capital of the Company ("Shares") (either for retention as Treasury Shares for future reissue, resale, transfer or cancellation) provided that:
- the maximum aggregate number of Shares authorised to be purchased is 17,516,850 (representing approximately 14.99% of the issued share capital of the Company at the date of the notice convening the meeting at which this resolution is proposed);
 - the minimum price (exclusive of expenses) which may be paid for a Share is 1 penny;
 - the maximum price (exclusive of expenses) which may be paid for a Share is an amount equal to the greater of (i) 105% of the average of the middle market quotations for a Share as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which that Share is purchased and (ii) the higher of the price of the last independent trade in shares and the highest then current independent bid for shares on the London Stock Exchange;
 - the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2021 or, if earlier, on the expiry of 15 months from the date of the passing of this resolution unless such authority is renewed prior to such time; and
 - the Company may make a contract to purchase Shares under this authority before the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority, and may make a purchase of Shares in pursuance of any such contract.

General Meetings

11. THAT the Directors be authorised to call general meetings (other than the Annual General Meeting of the Company) on not less than 14 clear days' notice, such authority to expire on the conclusion of the next Annual General Meeting of the Company or if earlier, on the expiry 15 months from the date of the passing of the resolution.

By order of the Board

Frostrow Capital LLP

Frostrow Capital LLP
Company Secretary

15 July 2020

Registered office:
25 Southampton Buildings
London
WC2A 1AL

NOTICE OF THE ANNUAL GENERAL MEETING continued

Notes

As permitted by applicable law, some of the rights detailed below are varied in respect of the upcoming Annual General Meeting of the Company due to the present circumstances regarding the Coronavirus pandemic.

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.
2. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolutions. If no voting indication is given, a proxy may vote or abstain from voting at his/her discretion. A proxy may vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

A proxy may be appointed by going to www.signalshares.com or by requesting a paper proxy from our registrars Link Asset Services.
3. To be valid any proxy form or other instrument appointing a proxy must be completed and signed and received by post or (during normal business hours only) by hand at Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF no later than 11.00 a.m. on Friday, 25 September 2020.
4. In the case of a member which is a company, the instrument appointing a proxy must be executed under its seal or signed on its behalf by a duly authorised officer or attorney or other person authorised to sign. Any power of attorney or other authority under which the instrument is signed (or a certified copy of it) must be included with the instrument.
5. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described below) will not prevent a shareholder attending the meeting and voting in person if he/she wishes to do so.
6. Any 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 have someone else appointed) as a proxy for the meeting. 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.
7. The statement of the rights of shareholders in relation to the appointment of proxies in paragraph 1 above does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by shareholders of the Company.
8. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, only shareholders registered on the register of members of the Company (the "Register of Members") by close of business on Friday, 25 September 2020 (or, in the event of any adjournment, by close of business on the date which is two days before the time of the adjourned meeting) will be entitled to attend and vote or be represented at the meeting in respect of shares registered in their name at that time. Changes to the Register of Members after that time will be disregarded in determining the rights of any person to attend and vote at the meeting.
9. As at 14 July 2020 (being the nearest practical date prior to the publication of this Notice) the Company's issued share capital consists of 117,051,911 ordinary shares, carrying one vote each. There are 195,000 shares in treasury and therefore, the total voting rights in the Company as at 14 July 2020 are 116,856,911.
10. 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 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.
11. 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 the specifications of Euroclear UK and Ireland Limited ("CRESTCo"), and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) no later than 48 hours before the time appointed for holding the 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.
12. CREST members and, where applicable, their CREST sponsors or voting service providers, should note that CRESTCo does not make available special procedures in CREST for any particular message. 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(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means

NOTICE OF THE ANNUAL GENERAL MEETING continued

of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

13. 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.
14. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Register of Members in respect of the joint holding (the first named being the most senior).
15. Members who wish to change their proxy instructions should submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
16. Members who have appointed a proxy using the hard-copy proxy form and who wish to change the instructions using another hard-copy form, should contact Link Asset Services by email at shareholderenquiries@linkgroup.co.uk or by telephone on 0371 664 0300 calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 9.00 a.m. - 5.30 p.m., Monday to Friday excluding public holidays in England and Wales).
17. If a member submits more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
18. In order to revoke a proxy instruction, members will need to inform the Company. Members should send a signed hard copy notice clearly stating their intention to revoke a proxy appointment to Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF by 11.00 a.m. on Friday, 25 September 2020.
19. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power of attorney) must be included with the revocation notice. If a member attempts to revoke its proxy appointment but the revocation is received after the time for receipt of proxy appointments (see above) then, subject to paragraph 4, the proxy appointment will remain valid.

EXPLANATORY NOTES TO THE RESOLUTIONS

Resolution 1 - To receive the Annual Report and Financial Statements

The Annual Report and Financial Statements for the year ended 31 March 2020 will be presented to the AGM. These Financial Statements accompanied this Notice of Meeting and shareholders will be given an opportunity at the meeting to ask questions.

Resolutions 2 to 4 - Re-election of Directors

Resolutions 2 to 4 deal with the re-election of each Director. Biographies of each of the Directors can be found on page 29 of the Annual Report.

The specific reasons why (in the Board's opinion) each Director's contribution is, and continues to be, important to the Company's long-term sustainable success are as follows:

Neil England

Neil has chaired several public and private companies, including an investment trust. In his leadership of the Board, he draws on his experience of international business and a career spanning companies varying in size from start-ups to global corporations.

Karen Brade

Karen has over 25 years of investment experience across a range of sectors and markets. She has served as a non-executive director of listed venture capital and investment trusts. She has a deep understanding of investment performance, market risk and corporate governance requirements.

David Haysey

David has over 40 years experience in the City, including both public and private company investment. His first-hand knowledge enables the Board to engage authoritatively with the Portfolio Manager on their investment strategy.

Resolution 5 - Remuneration Report

The Directors' Remuneration Report is set out in full on pages 41 to 43 of the Annual Report.

Resolution 6 - Appointment of auditors

Resolution 6 relates to the appointment of BDO LLP as the Company's independent auditors to hold office until the next Annual General Meeting of the Company and also authorises the Audit Committee to set their remuneration. Following the implementation of the Competition and Markets Authority order on Statutory Audit Services only the Audit Committee may negotiate and agree the terms of the auditors' service agreement.

Resolutions 7 and 8 - Issue of Shares

Ordinary Resolution 7 in the Notice of Annual General Meeting will grant the authority to allot unissued share capital up to an aggregate nominal amount of £116,856.91 (equivalent to 11,685,691 shares, or 10% of the Company's existing issued share capital on 14 July 2020, (being the nearest practical date prior to the publication of this Notice), in addition to the existing authority to allot shares granted on 1 July 2019, which expires on 31 December 2020. Such authority will expire on the date of the next Annual General Meeting or after a period of 15 months from the date of the passing of the resolution, whichever is earlier. This

means that the authority will have to be renewed at the next Annual General Meeting unless previously renewed.

When shares are to be allotted for cash, section 551 of the Companies Act 2006 (the "Act") provides that existing shareholders have pre-emption rights and that the new shares must be offered first to such shareholders in proportion to their existing holding of shares. However, shareholders can, by special resolution, authorise the Directors to allot shares otherwise than by a pro rata issue to existing shareholders. Special Resolution 8 will, if passed, give the Directors power to allot for cash equity securities up to 10% of the Company's existing share capital on 14 July 2020, as if Section 551 of the Act does not apply. This is the same nominal amount of share capital which the Directors are seeking the authority to allot pursuant to Resolution 7. This authority will also expire on the date of the next Annual General Meeting or after a period of 15 months, whichever is earlier. This authority will not be used in connection with a rights issue by the Company.

The Directors intend to use the authority given by Resolutions 7 and 8 to allot shares and disapply pre-emption rights only in circumstances where this will be clearly beneficial to shareholders as a whole. Any shares issued under this authority will be issued at a premium to the prevailing net asset value per Share.

Resolution 9

Under section 724 of the Companies Act 2006 ("s724") the Company is permitted to buy back and hold Shares in treasury and then sell them at a later date for cash, rather than cancelling them. It is a requirement of s724 that such sale be on a pre-emptive, pro rata, basis to existing shareholders unless shareholders agree by special resolution to disapply such pre-emption rights. Accordingly, in addition to giving the Directors power to allot unissued share capital on a non pre-emptive basis pursuant to existing powers, if passed, will give the Directors authority to sell shares held in treasury on a non pre-emptive basis. The benefit of the ability to hold Treasury Shares is that such shares may be resold. This should give the Company greater flexibility in managing its share capital, and improve liquidity in its shares.

Any re-sale of Treasury Shares would only take place at a narrower discount to the net asset value per share than that at which they had been bought into treasury, and in any event at a discount no greater than 5% to the prevailing net asset value per share, and this is reflected in the text of Resolution 9. It is also the intention of the Board that sales from treasury would only take place when the Board believes that to do so would assist in the provision of liquidity to the market. The number of Treasury Shares which may be sold pursuant to this authority is limited to 10% of the Company's existing share capital on 14 July 2020 being the nearest practical date prior to the publication of this Notice or, if changed, the number representing 10% of the issued share capital of the Company at the date of the meeting at which this resolution is passed. This authority will also expire on the date of the next Annual General Meeting or after a period of 15 months, whichever is earlier.

EXPLANATORY NOTES TO THE RESOLUTIONS *continued*

Resolution 10 - Share Repurchases

The principal aim of a share buy back facility is to enhance shareholder value by acquiring shares at a discount to net asset value, as and when the Directors consider this to be appropriate. The purchase of shares, when they are trading at a discount to net asset value per share, should result in an increase in the net asset value per share for the remaining shareholders. This authority, if conferred, will only be exercised if to do so would result in an increase in the net asset value per share for the remaining shareholders and if it is in the best interests of shareholders generally. Any purchase of shares will be made within guidelines established from time to time by the Board.

Under the current Listing Rules, the maximum price that may be paid on the exercise of this authority must not exceed the higher of (i) 105% of the average of the middle market quotations for the shares over the five business days immediately preceding the date of purchase and (ii) the higher of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out. The minimum price which may be paid is 1 penny per share.

Resolution 11 - General Meetings

Special Resolution 11 seeks shareholder approval for the Company to hold general meetings (other than the AGM) on 14 clear days' notice.

The Company will only use this shorter notice period where it is merited by the purpose of the meeting and will endeavour to give at least 14 working days' notice if possible, in line with the recommendations of the UK Corporate Governance code.

Recommendation

The Board considers that the resolutions relating to the above items are in the best interests of shareholders as a whole. Accordingly, the Board unanimously recommends to the shareholders that they vote in favour of the above resolutions to be proposed at the forthcoming Annual General Meeting as they, as Directors, intend in respect of their own beneficial holdings totalling 218,217 Shares.