

NOTICE OF ANNUAL GENERAL MEETING



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FFI HOLDINGS PLC
(Incorporated in England with registered number 10793426)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice from your stockbroker, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or another appropriately authorised independent adviser if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all of your ordinary shares in FFI Holdings PLC, you should forward this document, together with the accompanying documents, as soon as possible either 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 OF ANNUAL GENERAL MEETING CONTINUED

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of FFI Holdings PLC (the “Company”) will be held at 11 am (PDT time) on Wednesday 26 September 2018 at 9000 Sunset Boulevard, Suite 1400, Los Angeles, California 90069, USA to consider and, if thought fit, pass the following resolutions of which Resolutions 1 to 12 will be proposed as ordinary resolutions and Resolutions 13 to 15 will be proposed as special resolutions.

ORDINARY RESOLUTIONS

1. ANNUAL REPORT AND ACCOUNTS

To receive and adopt the annual accounts of the Company for the financial year ended 31 March 2018 together with the directors’ report and auditors’ report on those accounts.

2. RE-APPOINTMENT OF DIRECTOR

To re-appoint Julian Bartlett as a director of the Company.

3. RE-APPOINTMENT OF DIRECTOR

To re-appoint Stephen Argent as a director of the Company.

4. RE-APPOINTMENT OF DIRECTOR

To re-appoint Simon Ingram as a director of the Company.

5. RE-APPOINTMENT OF DIRECTOR

To re-appoint James Terlizzi as a director of the Company.

6. RE-APPOINTMENT OF DIRECTOR

To re-appoint Timothy Trankina as a director of the Company.

7. RE-ELECTION OF DIRECTOR

To re-elect Antony Mitchell as a director of the Company.

8. RE-ELECTION OF DIRECTOR

To re-elect Steven Ransohoff as a director of the Company.

9. RE-APPOINTMENT OF AUDITORS

To re-appoint RSM UK Audit LLP as auditors of the Company to hold office from the conclusion of the AGM until the conclusion of the next general meeting at which accounts are laid before the Company.

10. REMUNERATION OF AUDITORS

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

11. DIRECTORS’ AUTHORITY TO ALLOT SHARES

To authorise the directors generally and unconditionally pursuant to section 551 of the Companies Act 2006 (the “Act”) and in substitution for all subsisting authorities, to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £1,052,134 comprising:

- (a) up to an aggregate nominal amount of £526,067 (whether in connection with the same offer or issue as under (b) below or otherwise); and
- (b) up to an aggregate nominal amount of £526,067 in the form of equity securities (within the meaning of section 560(1) of the Act) in connection with an offer or issue by way of rights, open for acceptance for a period fixed by the directors to holders of ordinary shares (other than the Company) on the register on any record date fixed by the directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever.

This authority shall expire (unless previously varied, revoked or renewed by the Company in general meeting) 15 months after the date of the passing of this Resolution or, if earlier, at the conclusion of the annual general meeting (“AGM”) of the Company in 2019, except that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred by this Resolution had not expired.

NOTICE OF ANNUAL GENERAL MEETING CONTINUED

12. POLITICAL DONATIONS AND EXPENDITURE

For the purposes of section 366 of the Act, to authorise the Company and all companies that are its subsidiaries at any time during the period for which this Resolution has effect to:

- (a) make political donations to political parties and/or independent election candidates not exceeding £10,000 in aggregate;
- (b) make political donations to political organisations other than political parties not exceeding £50,000 in aggregate; and
- (c) incur political expenditure not exceeding £100,000 in aggregate,

provided that the aggregate amount of any such donations and expenditure shall not exceed £100,000, during the period beginning with the date of the passing of this Resolution and ending 15 months after the date of the passing of this Resolution or, if earlier, at the conclusion of the AGM of the Company in 2019.

For the purposes of Resolution 12, the terms 'political donation', 'political parties', 'independent election candidates', 'political organisation' and 'political expenditure' shall have the meanings given by sections 363 to 365 of the Act.

SPECIAL RESOLUTIONS

13. DISAPPLICATION OF PRE-EMPTION RIGHTS

Subject to the passing of Resolution 11 above, to empower the directors pursuant to section 570 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the general authority conferred on them by Resolution 11 above and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Act, in each case as if section 560(1) of the Act did not apply to any such allotment or sale, provided that this power shall be limited to:

- (a) any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and
- (b) any such allotment and/or sale, otherwise than pursuant to sub-paragraph (a) above, of equity securities having, in the case of ordinary shares, an aggregate nominal amount or, in the case of other equity securities, giving the right to subscribe or convert into ordinary shares having an aggregate nominal amount, not exceeding the sum of £78,910.

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the directors by Resolution 11 above expires, except that the Company may at any time before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this Resolution had not expired.

14. DISAPPLICATION OF PRE-EMPTION RIGHTS FOR ACQUISITIONS AND OTHER CAPITAL INVESTMENT

In addition to any authority granted under Resolution 13 and subject to the passing of Resolution 11, to empower the directors pursuant to section 570 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the general authority conferred on them by Resolution 11 above and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Act, in each case as if section 560(1) of the Act did not apply to any such allotment or sale, provided that this power shall be:

- (a) limited to any such allotment and/or sale of equity securities having, in the case of ordinary shares, an aggregate nominal amount or, in the case of other equity securities, giving the right to subscribe or convert into ordinary shares having an aggregate nominal amount, not exceeding the sum of £78,910; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group prior to the date of this notice.

NOTICE OF ANNUAL GENERAL MEETING CONTINUED

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the directors by Resolution 11 above expires, except that the Company may at any time before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this Resolution had not expired.

15. AUTHORITY TO PURCHASE ITS OWN SHARES

That the Company be and is generally and unconditionally authorised to make market purchases (as defined in section 693(4) of the Act) of its ordinary shares of £0.01 each provided that in doing so it:

- (a) purchases no more than 15,782,024 ordinary shares of £0.01 each;
- (b) pays not less than £0.01 per ordinary share of £0.01 each (exclusive of expenses); and
- (c) pays no more than an amount equal to 105% of the average of the closing mid-market quotations for ordinary shares of £0.01 each (as derived from the AIM Appendix of the Daily Official List of the London Stock Exchange plc) for the five business days immediately preceding the date of purchase (exclusive of expenses).

This authority shall expire 15 months after the date of the passing of this resolution or, if earlier, at the conclusion of the AGM of the Company to be held in 2019, except that the Company may, if it agrees to purchase ordinary shares under this authority before it expires, complete the purchase wholly or partly after this authority expires.

The directors believe that the proposals in Resolutions 1 to 15 are in the best interests of shareholders as a whole. The directors will be voting in favour of them and unanimously recommend that shareholders do as well.

By order of the Board

Jordan Company Secretaries Limited

Company Secretary
31 August 2018

Registered office:
15 Conduit Street
London, W1S 2XJ
United Kingdom

Registered in England and Wales: 10793426

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Resolution 1 – Approval of the annual report and accounts

The directors are required by the Companies Act 2006 (the ‘Act’) to present to the shareholders of the Company at a general meeting the reports of the directors and auditor, and the audited financial statement of the Company for the financial year ended 31 March 2018. The Annual Report including the audited financial statements has been approved by the directors, and the report of the auditor has been prepared by the auditor, RSM UK Audit LLP.

Resolutions 2 to 8 – Re-appointment and Re-election of Directors

The Articles of Association of the Company require that a director appointed by the directors to either fill a casual vacancy or as an addition to the existing directors shall hold office until the next following AGM and shall then be eligible for re-appointment. Each of Stephen Argent, Simon Ingram, James Terlizzi and Timothy Trankina were appointed as directors by the directors of the Company prior to the Company’s initial public offering and admission to the London Stock Exchange’s AIM market in June 2017 (the “IPO”), while Julian Bartlett was appointed as a director of the Company following the IPO. Accordingly, each of Stephen Argent, Simon Ingram, James Terlizzi, Timothy Trankina and Julian Bartlett retires and offers himself for re-appointment by shareholders at the AGM.

Steven Ransohoff and Antony Mitchell, who were appointed as directors on incorporation of the Company in May 2017, are retiring by rotation and offering themselves for re-election at the AGM in accordance with the Articles of Association.

Resolutions 9 and 10 – Re-appointment and remuneration of auditors

The Act requires that an auditor be appointed at each general meeting at which accounts are laid, to hold office until the next such meeting. These Resolutions seek shareholder approval for the re-appointment of RSM UK Audit LLP, in accordance with the recommendation of the directors, and permit the audit committee to determine the auditor’s remuneration for the audit work to be carried out in the next financial year.

Resolution 11 – Authority to allot shares

The Act provides that the directors may only allot shares if authorised by shareholders to do so. Resolution 11 will, if passed authorise the directors to allot shares up to an aggregate nominal amount of £1,052,134 which represents an amount which is approximately equal to two-thirds of the issued ordinary share capital of the Company as at 29 August 2018, being the latest practicable date prior to publication of this Notice. As at 29 August 2018, the Company did not hold any treasury shares.

As provided in paragraph (a) of the Resolution, up to half of this authority (equal to one-third of the issued share capital of the Company as at 29 August 2018) will enable the directors to allot and issue new shares in whatever manner (subject to pre-emption rights) they see fit. 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 restriction 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. This reflects the best practice guidance issued by The Investment Association. The authority will expire at the earlier of the date that is 15 months after the date of the passing of the Resolution and the conclusion of the next AGM of the Company.

Passing Resolution 11 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.

Resolution 12 – Political donations and expenditure

Part 14 of the Act provides that political donations or political expenditure made or incurred by a company must be authorised in advance by the company’s shareholders. It is not the policy of the Company to make political donations or incur political expenditure, and the Company has no intention of using the authority granted by this Resolution for this purpose, but, because the definitions in the Act are broadly framed, normal business activities of the Company, which might not be thought to be political expenditure or political donations in the usual sense, could be caught such as membership of industry and trade bodies. This Resolution is a precautionary measure to ensure that the Company and its subsidiaries do not inadvertently breach the Act. If passed, this Resolution will authorise the Company and its subsidiaries to make political donations and to incur political expenditure up to an aggregate limit of £100,000 in the period beginning with the date of the passing of this Resolution and ending 15 months after the passing of this Resolution or, if earlier, the conclusion of the next AGM of the Company. The directors intend to seek annual renewal of this authority in accordance with best practice.

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING CONTINUED

Resolutions 13 and 14 – Disapplication of pre-emption rights

The Act prescribes certain pre-emption rights under which, 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.

Under Resolution 13, it is proposed that the directors be authorised to issue shares for cash and/or sell shares from treasury (if any are held) without offering them first to existing shareholders in proportion to their current holdings:

- (a) Up to an aggregate nominal amount of £78,910 (up to 7,891,000 new ordinary shares of £0.01 each). This amount represents approximately 5% of the Company's issued share capital as at 29 August 2018, being the latest practicable date. This part of the authority is designed to provide the board with flexibility to raise further equity funding and to pursue acquisition opportunities as and when they may arise; or
- (b) In respect of a rights issue, open offer or other offer that generally provides existing shareholders with the opportunity to subscribe for new shares pro rata to their existing holdings. This part of the authority is designed to give the directors flexibility to exclude certain shareholders from such an offer where the directors consider it necessary or desirable to do so in order to avoid legal, regulatory or practical problems that would otherwise arise.

Under Resolution 14, it is proposed that the directors be authorised to disapply statutory pre-emption rights in respect of an additional 5% of the Company's issued share capital (as at 29 August 2018, being the latest practicable date). In accordance with the Pre-Emption Group's Statement of Principles, the directors confirm that this authority will be used only in connection with an acquisition or specified capital investment that is announced contemporaneously with the issue, or that has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

If passed, the authorities in Resolution 13 and Resolution 14 will expire at the same time as the authority to allot shares given pursuant to Resolution 11.

Resolution 15 – Authority to purchase own shares

This Resolution seeks to renew the Company's authority to purchase its own shares. It specifies the maximum number of shares which may be acquired as 10% of the Company's issued ordinary share capital as at 29 August 2018, being the latest practicable date, and specifies the minimum and maximum prices at which shares may be bought.

The directors will only use this authority if, in the light of market conditions prevailing at the time, they believe that the effect of such purchases will be (where such shares are to be purchased for cancellation) to increase earnings per share, and that taking into account other investment opportunities, purchases will be in the best interests of the shareholders generally. Any shares purchased in accordance with this authority will be cancelled or held in treasury. The directors have no present intention of exercising this authority, which will expire at the earlier of the date that is 15 months after the date of the passing of the Resolution and the conclusion of the next AGM of the Company.

NOTES TO NOTICE OF ANNUAL GENERAL MEETING

The following notes explain your general rights as a shareholder and your right to attend and vote at this Meeting or to appoint someone else to vote on your behalf.

1. To be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at close of trading on 24 September 2018. 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.
2. Shareholders, or their proxies, intending to attend the Meeting in person are requested, if possible, to arrive at the Meeting venue at least 20 minutes prior to the commencement of the Meeting at 11am (PST time) on 26 September 2018 so that their shareholding may be checked against the Company's Register of Members and attendances recorded.
3. Shareholders are entitled to appoint another person as a proxy to exercise all or part 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 ordinary share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company.
4. 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 Company's Register of Members in respect of the joint holding (the first named being the most senior).
5. 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 resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
6. You can vote either:
 - by logging on to www.signalshares.com and following the instructions;
 - you may request a hard copy form of proxy directly from the registrars, Link Asset Services (previously called Capita), on Tel: 0371 664 0300. Calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales; and
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

In order for a proxy appointment to be valid a form of proxy must be completed. In each case the form of proxy must be received by Link Asset Services at 34 Beckenham Road, Beckenham, Kent, BR3 4ZF by 7pm (UK time) on 24 September 2018.

7. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
8. The return of a completed form of proxy, electronic filing or any CREST Proxy Instruction (as described in note 11 below) will not prevent a shareholder from attending the Meeting and voting in person if he/she wishes to do so.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by using the procedures described in the CREST Manual (available from www.euroclear.com/site/public/EUI). 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.
10. In order for a proxy appointment or instruction 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 specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) by 7pm (UK time) on 24 September 2018. For this purpose, the time of receipt will be taken to mean 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.

NOTES TO NOTICE OF ANNUAL GENERAL MEETING CONTINUED

- 11 CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited 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(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 system 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 Uncertificated Securities Regulations 2001.
- 12 Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.
- 13 As at 29 August 2018 (being the latest practicable business day prior to the publication of this Notice), the Company's ordinary issued share capital consists of 157,820,243 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 29 August 2018 are 157,820,243.
- 14 Under Section 527 of the Companies Act 2006, shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's financial statements (including the Auditor's Report and the conduct of the audit) that are to be laid before the Meeting; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual financial statements and reports were laid in accordance with Section 437 of the Companies Act 2006 (in each case) that the shareholders propose to raise at the relevant meeting. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, 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 Meeting for the relevant financial year includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.
15. Any shareholder 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 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.
16. The following documents are available for inspection during normal business hours at the registered office of the Company on any business day from the date of this Notice until the time of the Meeting and may also be inspected at the Meeting venue, as specified in this Notice, on the day of the Meeting, 15 minutes prior and until the conclusion of the Meeting: copies of the Directors' letters of appointment or service contracts.
17. You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in either this Notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

A copy of this Notice can be found on the Company's website at www.filmfinances.com