



Notice of the 2024 Annual General Meeting

To be held at:

26 Whitehall Road
Leeds
LS12 1BE

at 10:30 am
on Thursday
2 May 2024.

This document is important and requires your immediate attention

If you are in any doubt about the action you should take, you should consult an appropriately authorised independent financial adviser. If you have sold or transferred all of your shares in International Personal Finance plc (the **Company**), you should forward this document and any enclosures to your bank, stockbroker or other agent through whom the sale or transfer was made for transmission to the purchaser or transferee.

Whether or not you propose to attend the AGM, please complete and submit a proxy appointment in accordance with the notes to the Notice of AGM set out on pages 8 and 9. To be valid, proxy appointments must be received by no later than 10:30 am on Tuesday 30 April 2024 in accordance with the notes.

Your attention is drawn to the letter from the Chair of the Company which is set out on page 2 of this document and which recommends that you vote in favour of the resolutions to be proposed at the AGM.

25 March 2024

Dear Shareholder

I am pleased to invite you to our Annual General Meeting (the **AGM**) which we will be holding at 26 Whitehall Road, Leeds, LS12 1BE on Thursday 2 May 2024 at 10:30 am.

The Notice of AGM (the **Notice**) and explanatory notes about each of the resolutions proposed can be found on pages 3 to 7. The biographies for the directors standing for re-election can be found on pages 86 and 87 of the Annual Report.

Our Purpose

Our purpose to build a better world through financial inclusion sits at the core of what we do every day, and this is why we have taken the decision to include our purpose statement in our proposed articles of association. Embedding it into our constitutional documents demonstrates our commitment to ensuring we continue to deliver on our purpose and increase financial inclusion for many years to come.

Attending the AGM

If you plan to join us at the AGM, the directions to our Leeds office can be found on our website www.ipfin.co.uk.

Proxy appointment and voting

If you are unable to attend, I would encourage you to vote on each of the resolutions set out in the Notice by appointing a proxy to act on your behalf. Details of how to appoint a proxy are set out on pages 8 and 9. You are encouraged to appoint the Chair of the AGM as your proxy in any event. This will ensure that your vote is counted even if you are (or any other proxy that you might otherwise appoint is) unable to attend the meeting for any reason.

To be valid, your proxy appointment must be received at the address specified in the Notes by no later than 10:30 am on Tuesday 30 April 2024. If you appoint the Chair of the meeting as your proxy, the Chair will vote in accordance with your instructions. If the Chair is given discretion as to how to vote, he or she will vote in favour of each of the proposed resolutions. All resolutions will be put to a vote on a poll.

Engagement

The Board recognises the importance of the AGM to shareholders and is keen to ensure that you are able to engage with the business of the meeting whether or not you are able to attend in person.

We would encourage shareholders to submit any questions on the business of the meeting in advance by sending them by email to investors.mailbox@ipfin.co.uk by no later than 10:30 am on Tuesday 30 April 2024. Answers to any questions submitted will be published on our website following the AGM.

Recommendation

The Board believes that all of the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole. The directors will be voting in favour of the resolutions (other than in respect of those in which they are interested) and unanimously recommend that you do so as well.

Yours sincerely

Stuart Sinclair

Chair

International Personal Finance plc

(incorporated and registered in England and Wales under number 6018973)

Registered Office

26 Whitehall Road
Leeds
LS12 1BE

Notice of the annual general meeting of International Personal Finance plc

The AGM will be held at 26 Whitehall Road, Leeds, LS12 1BE at 10:30 am on Thursday 2 May 2024. You will be asked to consider and, if thought fit, to pass the resolutions set out below.

Ordinary resolutions 1 to 13

Report and accounts

1. To receive the Company's accounts and the reports of the directors and the auditor for the year ended 31 December 2023.

Directors' remuneration report

2. To approve the directors' remuneration report (other than the part containing the summary of the directors' remuneration policy) for the year ended 31 December 2023.

Final dividend

3. To declare a final dividend of 7.2p per ordinary share.

Re-election of directors

4. To re-elect Stuart Sinclair as a director.
5. To re-elect Gerard Ryan as a director.
6. To re-elect Gary Thompson as a director.
7. To re-elect Deborah Davis as a director.
8. To re-elect Richard Holmes as a director.
9. To re-elect Katrina Cliffe as a director.
10. To re-elect Aileen Wallace as a director.

Appointment and remuneration of auditor

11. To appoint PKF Littlejohn LLP as the Company's auditor.
12. To authorise the Audit and Risk Committee, on behalf of the Board, to set the auditor's remuneration.

Authority to allot shares

13. That the directors of the Company are authorised generally and unconditionally pursuant to and in accordance with section 551 of the Companies Act 2006 (the **Act**) to exercise all the powers of the Company to:
 - a. allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of £7,471,653; and
 - b. allot equity securities (as defined in section 560 of the Act) up to a further aggregate nominal amount of £7,471,653 in connection with a rights issue in favour of shareholders where the equity securities respectively attributable to the interest of all shareholders are as proportionate (as nearly as practicable) to the respective numbers of shares held by them, and that the directors may impose any exclusions or make any other arrangements which they deem necessary or desirable to deal with treasury shares, fractional entitlements, record dates, regulatory or practical problems in, or laws of, any territory or the requirements of any regulatory body or stock exchange in any territory or any other matter.

The prescribed period for which the authority conferred by this resolution is given shall be a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the Company's AGM in 2025 or at the close of business on 30 June 2025, whichever is sooner but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the directors may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

Special resolutions 14 to 18

Disapplication of pre-emption rights

14. That, subject to the passing of Resolution 13 and in accordance with sections 570 and 573 of the Act, the directors of the Company are empowered to allot equity securities (as defined in section 560 of the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment and/or sale, provided that such power is limited to:
 - a. the allotment of equity securities and/or sale of treasury shares in connection with a rights issue or other pre-emptive offer in favour of ordinary shareholders where the equity securities are proportionate (as nearly as practicable) to the respective number of ordinary shares held by such holders, but subject to such exclusions or other arrangements as the directors may deem necessary or desirable in relation to treasury shares, fractional entitlements, record dates, regulatory or practical problems in, or the laws of, any territory or the requirements of any regulatory body or stock exchange in any territory or any other matter; and
 - b. the allotment of equity securities and/or sale of treasury shares (otherwise than in connection with a rights issue or other pre-emptive offer under paragraph 14a. above) up to an aggregate nominal amount of £1,120,747.

Such power to expire on the revocation or expiry (unless renewed) of the authority conferred on the directors by Resolution 13 save that, in each case, prior to its expiry, revocation or variation the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted or rights to be granted (and/or treasury shares to be sold) after the power expires, is revoked or varied and the directors may allot equity securities or grant rights (and/or sell treasury shares) under any such offer or agreement as if the power had not expired, been revoked or varied.

15. That, subject to the passing of Resolution 13 and in accordance with sections 570 and 573 of the Act, the directors of the Company are empowered (in addition to any power granted under Resolution 14) to allot equity securities of the Company (as defined in section 560 of the Act) for cash under the authority given by Resolution 13 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment and/or sale, provided that such power is:

- a. limited to the allotment of equity securities and/or sale of treasury shares up to an aggregate nominal amount of £1,120,747; and
- b. used only for the purposes of financing (or refinancing, if the power is to be used within twelve months after the original transaction) a transaction which the directors determine to be either an acquisition or specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice.

Such power shall expire on the revocation or expiry (unless renewed) of the authority conferred on the directors by Resolution 13 save that, prior to its expiry, revocation or variation the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted or rights to be granted (and/or treasury shares to be sold) after the power expires, is revoked or varied and the directors may allot equity securities or grant rights (and/or sell treasury shares) under any such offer or agreement as if the power had not expired, been revoked or varied.

Authority to purchase own shares

16. That the Company is generally and unconditionally authorised, for the purposes of section 701 of the Act, to make market purchases (within the meaning of section 693(4) of the Act) of its ordinary shares provided that:

- a. the maximum number of ordinary shares that may be purchased is 22,414,959;
- b. the minimum price (excluding expenses) which the Company may pay for each ordinary share is the nominal value;
- c. the maximum price (excluding expenses) which the Company may pay for each ordinary share is the higher of:

- i. an amount equal to 105% of the average of the mid-market price of an ordinary share, based on the London Stock Exchange Daily Official List, for the five business days immediately before the day on which the Company agrees to purchase the ordinary shares; and
- ii. the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out.

This authority shall expire at the conclusion of the Company's AGM in 2025 or at the close of business on 30 June 2025, whichever is sooner, and a contract to purchase shares under this authority may be made prior to the expiry of this authority and concluded, in whole or in part, after the expiry of this authority.

Adoption of new articles of Association

17. That the draft articles of association produced to the meeting, and signed by the Chair of the meeting for identification purposes, are adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company.

Notice for general meetings

18. That any general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

25 March 2024

By order of the Board

Thomas Crane

Company Secretary

Registered Office:

26 Whitehall Road
Leeds
LS12 1BE

Registered in England and Wales No. 6018973

Explanation of resolutions

Resolutions 1 to 13 are to be proposed as ordinary resolutions. For these resolutions to be passed on a poll, each resolution must be passed by members representing a simple majority of the total voting rights of members who (being entitled to do so) vote on each resolution.

Resolution 1 – Report and accounts

The Act requires the directors of a public company to lay before the company in general meeting copies of the directors' reports, the independent auditor's report and the audited financial statements of the company in respect of each financial year.

In accordance with best practice, the Company proposes an ordinary resolution to receive its audited accounts and reports for the financial year ended 31 December 2023 (the **2023 Annual Report**). The 2023 Annual Report is available at www.ipfin.co.uk. A hard copy of the 2023 Annual Report has been sent to those shareholders who have requested one.

Resolution 2 – Directors' remuneration report

The Act requires that the directors' remuneration report, which is set out on pages 110 to 126 of the 2023 Annual Report, is put to a shareholder vote. This is an advisory resolution only and the directors' entitlement to receive remuneration is not conditional on it being passed. The annual remuneration report gives details of the implementation of the Company's current remuneration policy including payments and share awards made to the directors during the year ended 31 December 2023. The Company's auditor, Deloitte LLP, has audited those parts of the directors' remuneration report that are required to be audited and its report is issued in the 2023 Annual Report.

At the 2023 AGM, the Company received 77.05% of votes in favour of the directors' remuneration report. Following this, the Chair of the Remuneration Committee wrote to the Company's top ten shareholders to provide further clarification on the more contentious areas, in particular the discretion applied by the Committee to arrive at the 2022 bonus outcome. A meeting was also offered with the Chair of the Remuneration Committee and IPF's Head of Reward to enter into dialogue with shareholders to invite comment and feedback.

The Act requires the directors' remuneration policy to be put to shareholders for approval annually unless the approved policy remains unchanged, in which case it need only be put to shareholders for approval at least every three years. The directors' remuneration policy was last approved by shareholders at the 2023 AGM. The Company is not proposing any changes to that policy this year.

Resolution 3 – Final dividend

The Board proposes a final dividend of 7.2p for the year ended 31 December 2023. If approved, the recommended final dividend will be paid on 10 May 2024 to all shareholders who were on the Register of Members at the close of business on 12 April 2024. The Company offers a dividend re-investment plan (DRIP). If you would like to participate in the DRIP please contact the Registrar, Link Group, to request an application form. To participate in the DRIP for the dividend payable on 10 May 2024, your application must be received by the Registrar by no later than 5:30 pm on 19 April 2024.

Resolutions 4 to 10 – Re-election of directors

Resolutions 4 to 10 relate to the retirement and re-election of the Company's directors. The Company's articles of association require any director who held office at the time of the two preceding annual general meetings and who did not retire at either of them to retire at the AGM. Additionally, any director who has held office for nine years or more at the date of the meeting is required to retire. Notwithstanding the provisions of the Company's articles of association, the Board has determined that all of the directors shall retire from office at the AGM in line with best practice recommendations of the Financial Reporting Council's UK Corporate Governance Code 2018 (the **Code**).

The effectiveness of the Board is reviewed at least annually and in accordance with the recommendations set out in the Code. The 2023 evaluation was conducted internally and having reviewed the report's findings the Board considered that each director continues to be fully effective and their individual contribution continues to be important for the long-term sustainable success of the Company. The Board believes that the considerable and wide-ranging experience of its directors will continue to be invaluable to the Company. The skills of each director can be found in the skills matrix on page 89 of the 2023 Annual Report. Biographies for all of the directors standing for re-election are available on pages 86 to 87 of the 2023 Annual Report, and on our website at www.ipfin.co.uk.

Resolutions 11 and 12 – Appointment and remuneration of auditor

The Company is required to appoint or re-appoint an auditor at each annual general meeting at which its audited accounts and reports are presented to shareholders. A formal competitive tender process of external audit services was undertaken during 2023, overseen by the Audit and Risk Committee. On the recommendation of the Audit and Risk Committee, the Board proposes at Resolution 11 the appointment of PKF Littlejohn LLP as the Company's auditor. The Audit and Risk Committee has confirmed to the Board that its recommendation is free from third party influence and that no restrictive contractual provisions have been imposed on the Company limiting the choice of the auditor.

Resolution 12 proposes that the Audit and Risk Committee be authorised to determine the level of the auditor's remuneration.

Details of the tender process and the Committee's recommendation can be found on page 109 of the 2023 Annual Report.

Deloitte LLP will cease to hold office as the Company's auditor with effect from the conclusion of the AGM. In accordance with the requirements of the Act, Deloitte LLP has provided the Company with a 'Statement of Reasons' confirming that they are ceasing to hold office as a result of the decision to appoint PKF Littlejohn LLP. A copy of the 'Statement of Reasons' is set out on pages 11 and 12. Special notice of Resolution 11 has been given to the Company in accordance with sections 312 and 515 of the Companies Act 2006.

Resolution 13 – Authority to allot shares

The directors' existing share allotment authority is due to expire at the AGM and the Board would like to renew it to provide the directors with flexibility to allot new shares and grant rights up until the conclusion of the Company's 2025 AGM or the close of business on 30 June 2025, whichever is sooner and in line with the guidelines prescribed by The Investment Association.

This resolution authorises the directors to allot new shares and to grant rights to subscribe for, or convert any securities into, shares in any circumstances up to an aggregate nominal amount of £7,471,653, representing approximately one-third of the issued share capital of the Company (excluding treasury shares) at 15 March 2024*.

The authority will also permit the directors to allot further new shares in the case of a rights issue only up to an aggregate nominal amount of £7,471,653 representing approximately a further one-third of the issued share capital.

As at 15 March 2024*, the Company held 10,094,838 shares in treasury, representing 4.5% of the Company's total issued share capital (excluding such treasury shares).

The directors do not have any present intention to exercise this authority but they consider it prudent to maintain the flexibility that the authority provides to manage the Group's capital resources.

Special resolutions

Resolutions 14 to 18 are to be proposed as special resolutions. For these resolutions to be passed on a poll, each resolution must be passed by members representing not less than 75% of the total voting rights of members who (being entitled to do so) vote on each resolution.

Resolutions 14 and 15 – Disapplication of pre-emption rights

The directors are seeking power to allot ordinary shares and/or sell treasury shares for cash without first offering them to existing shareholders in proportion to their existing holdings. The power set out in resolution 14 would be limited to allotments or sales (a) in connection with a rights issue or similar pre-emptive issue; and (b) otherwise than in connection with such an issue up to an aggregate nominal amount of £1,120,747.

This nominal amount represents approximately 5% of the issued ordinary share capital of the Company (excluding treasury shares) as at 15 March 2024*, which is within the guidelines set out in the Statement of Principles issued by the Pre-emption Group.

Resolution 15 seeks a separate and additional power, as permitted by the Statement of Principles, over a further 5% of the Company's issued share capital for use exclusively in connection with acquisitions or specified capital investments. The directors confirm that the Company will only use this power in connection with any acquisition or specified capital investment which is announced at the same time as the allotment, or which has taken place in the preceding twelve month period and is disclosed in the announcement of the allotment.

If approved, the powers sought under these resolutions will expire on the revocation or expiry (unless renewed) of the authority conferred on the directors by Resolution 13. The directors do not have any present intention of exercising these powers if granted, but believe that it is in the best interests of the Company and its shareholders to have the flexibility, in the circumstances outlined, to allot shares and/or to sell treasury shares for cash free from statutory pre-emption rights. The Board confirms that, in exercising these powers, it will follow the shareholder protections and features set out in Part 2B of the Pre-Emption Group's Statement of Principles.

Resolution 16 – Authority to purchase own shares

This resolution gives the Company authority to purchase its own shares up to a maximum number of 22,414,959 representing approximately 10% of the issued ordinary share capital of the Company as at 15 March 2024*. Treasury shares have been excluded for the purpose of this calculation.

The resolution renews the existing authority granted by the shareholders which is due to expire at the AGM. It sets out the highest and lowest prices which may be paid.

The directors have no present intention of exercising the authority to make market purchases; however, the authority provides the flexibility to allow them to do so in the future. The directors will exercise this authority only when to do so would be in the best interests of the Company, and of its shareholders, and where the decision could be expected to result in an increase in the earnings per share of the Company.

If any shares are purchased the directors intend that they will be either cancelled or held in treasury, depending on which course of action is considered by the directors to be in the best interests of the shareholders at the time.

The authority given in this resolution will expire at the conclusion of the AGM in 2025 or at the close of business on 30 June 2025, whichever is sooner.

Resolution 17 – Adopting New Articles

Resolution 17, which will be proposed as a special resolution, approves the adoption of new articles of association (the **New Articles**) in order to update the Company's current articles of association (the **Existing Articles**) to take account of changes to law and practice since the Existing Articles were last updated on 30 April 2014. The principal changes introduced in the New Articles are summarised on page 10 of this Notice. Generally, the proposed amendments are to update the articles to reflect revised circumstances since they were last amended, to reflect recent developments in market practice (including the introduction of hybrid meetings). A copy of the proposed New Articles will be made available for inspection at the place of the AGM from at least 15 minutes prior to the AGM until its conclusion. A copy of the proposed New Articles will also be available on the Company's website and on the National Storage Mechanism from the date of this document.

Resolution 18 – Notice for general meetings

The notice period required by the Act for general meetings (other than annual general meetings) of the Company is 21 clear days' notice, unless shareholders approve a shorter notice period which cannot be less than 14 clear days' notice and provided that the Company offers the facility for all members to vote by electronic means. Annual general meetings must always be held on at least 21 clear days' notice.

This resolution renews the authority that was given at the AGM last year to approve the shorter notice period. The Company will only use the shorter notice period when it is deemed necessary to do so and is considered to be to the advantage of shareholders as a whole.

If approved the authority will be effective until the AGM in 2025, when it is intended that a similar resolution will be proposed.

* 15 March 2024 being the latest practicable date prior to publication of this notice.

Notes

Entitlement to attend and vote

To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Company's Register of Members at the close of business on Tuesday 30 April 2024 (or, in the event of any adjournment, at the close of business on the date which is two business days before the date of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the AGM.

Appointment of proxies

Every eligible shareholder has the right to appoint another person, or two or more persons in respect of different shares held by him or her, as his or her proxy to exercise all or any of his or her rights in relation to the AGM. A proxy need not be a shareholder of the Company. Shareholders are encouraged to appoint the Chair of the AGM as their proxy. This will ensure that the shareholder's vote is counted even if the shareholder (or any other proxy that the shareholder might otherwise appoint) is unable to attend the meeting for any reason.

Means of appointing a proxy

A shareholder can appoint a proxy by any of the following means:

- By submitting a proxy appointment online – A shareholder may appoint a proxy online by logging onto www.myipfshares.com and submitting a proxy appointment by following the instructions. A shareholder who has not previously done so will first need to register to use this service. To do this, the shareholder will need his or her Investor Code detailed on his or her share certificate. To be a valid proxy appointment, the shareholder's electronic message confirming the details of the appointment completed in accordance with the relevant instructions must be transmitted so as to be received by no later than 10:30 am on Tuesday 30 April 2024 or, if the meeting is adjourned, by no later than 48 hours (excluding any part of a day that is not a working day) before the time of the adjourned meeting); or
- By submitting a proxy appointment via Proxymity – If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the registrar. Further information regarding Proxymity can be found at www.proxymity.io. Your proxy must be lodged by 10:30 am on Tuesday 30 April 2024 in order to be considered valid. Before appointing a proxy by this process you will need to agree to the Proxymity terms and conditions. It is important that these are read carefully as they are binding and govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

- By submitting a proxy appointment via CREST – Shareholders who hold their shares in uncertified form may use the "CREST electronic proxy appointment service" to appoint a proxy electronically, as explained in the note entitled "Appointment of proxies through CREST"; or
- By completing and returning a paper form of proxy – A shareholder may appoint a proxy by completing and returning a paper proxy form. Shareholders who would like a paper proxy form may request one from the Company's registrars by emailing shareholderenquiries@linkgroup.co.uk or calling the helpline number provided in the note below entitled "Details of communications". To be valid, a paper proxy form must be completed in accordance with the instructions that accompany it and then delivered by post or by hand (during normal business hours) so as to be received by the Company's registrar, Link Group, at: PXS1, Central Square, 29 Wellington Street, Leeds LS1 4DL by no later than 10:30 am on Tuesday 30 April 2024 or, if the meeting is adjourned, by no later than 48 hours (excluding any part of a day that is not a working day) before the time of the adjourned meeting).

Any power of attorney or other authority under which an appointment of proxy is executed (or a notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 or in some other manner approved by the Board) must, if required by the Board, be received at the relevant address specified in these notes for receipt of such proxy appointment by the latest time indicated for receipt of such proxy appointment.

The return of a completed paper proxy form or the submission of an electronic proxy appointment (in each case in accordance with the relevant instructions) will not prevent a shareholder attending the AGM and voting in person if he or she wishes to do so.

A shareholder who wishes to change his or her submitted proxy instructions should submit a new proxy appointment using the methods and within the time frames set out above. If a shareholder submits more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Unless otherwise indicated on the Form of Proxy, CREST, Proxymity, or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion or withhold from voting.

Appointment of proxies through CREST

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.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a **CREST Proxy Instruction**) must be properly authenticated in accordance with Euroclear UK & International Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). In order to be valid, 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) by no later than 10:30 am on Tuesday 30 April 2024. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp 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.

CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & International 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, 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.

Nominated persons

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

The statement concerning the rights of shareholders in relation to the appointment of proxies in the note entitled "Appointment of proxies" above does not apply to Nominated Persons. Such rights described in that note can only be exercised by shareholders of the Company.

Corporate representatives

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares. Any such corporate representative should bring to the meeting written evidence of his or her appointment, such as a certified copy of a board resolution of, or a letter from, the corporation concerning confirmation of appointment.

Issued shares and total voting rights

As at 15 March 2024 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital consisted of 234,244,437 ordinary shares with a nominal value of 10 pence each, carrying one vote each. 10,094,838 shares were held by the Company as treasury shares. Therefore, the total voting rights in the Company as at 15 March 2024 were 224,149,599.

Publication of audit concerns on website

Under section 527 of the Act, shareholders have the right to request publication of any concerns that they propose to raise at the AGM relating to the audit of the Company's accounts, subject to meeting the threshold requirements set out in that section.

Where a statement is published the Company will 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 AGM includes any statement that the Company has been required, under section 527 of the Act, to publish on its website.

The Company cannot require the members concerned to pay its expenses in complying with either section 527 or 528 of the Act.

Entitlement to ask questions

Any shareholder attending the meeting has the right to ask questions relating to the business of the meeting which, in accordance with section 319A of the Act and subject to some exceptions, the Company must cause to be answered.

Shareholders can also send to the Company any questions on the business of the meeting in advance of the AGM by emailing investors.mailbox@ipfin.co.uk no later than 10:30 am on Tuesday 30 April 2024. Answers to any questions submitted will be published on our website following the AGM.

Details of communications

The electronic address given in this Notice for the appointment of proxies for the meeting is given for that purpose only and may not be used for any other purposes including general communication with the Company in relation to the meeting or otherwise.

Except as provided above, a shareholder who has queries about the AGM, his or her shareholding, voting, the appointment of a proxy or who requires any other assistance can contact the Company's registrars, Link Group, by using the following means of communication (no other method of communication will be accepted):

- by calling the shareholder helpline on 0371 664 0300. Calls will be charged at the standard geographic rate and will vary by provider. For calls from overseas, the number is: +44 371 664 0300. Calls will be charged at the applicable international rate. Lines are open from 9:30 am to 5:30 pm., Monday to Friday (excluding public holidays in England and Wales);
- by email to shareholderenquiries@linkgroup.co.uk; or
- by writing to the registrar, Link Group, Central Square, 29 Wellington Street, Leeds LS1 4DL.

Documents on Display

Copies of the service contracts and letters of appointment of each of the directors of the Company and of the Articles of Association will be available for inspection at the registered office of the Company during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) and at the place of the AGM from at least 15 minutes prior to, and until the conclusion of, the AGM. A copy of the proposed New Articles is available for inspection as set out under "Resolution 17 – Adopting New Articles" on page 7.

A copy of this Notice, and other information required by section 311A of the Act, can be found in the investors' section of the Company's website at www.ipfin.co.uk.

Summary of the principal changes to the Company's Articles of Association

Pursuant to Resolution 17, the Company is proposing to adopt the New Articles in order to update the Company's Existing Articles. This section sets out the proposed changes to be made to the Existing Articles.

Untraced shareholders

The New Articles amend the position in relation to untraced shareholders. Rather than requiring the Company to take out two newspaper advertisements, the New Articles require the Company to take such steps as it considers reasonable in the circumstances to trace the shareholder. 'Reasonable steps' to trace a shareholder may include, if considered appropriate, the Company engaging a professional asset reunification company or other tracing agent to search for a 'missing' shareholder.

These changes reflect market practice and provide the Company with appropriate flexibility in connection with locating untraced shareholders. The amendments are designed to safeguard shareholder rights whilst not placing unduly onerous administrative obligations on the Company.

Hybrid Meetings

The New Articles allow the Company to hold hybrid general meetings (i.e. a meeting held and conducted by both: (i) physical attendance by members and/or proxies at one or more places specified by the directors and (ii) attendance and participation by electronic means by members and/or proxies. They also permit the Company, where appropriate, to make changes to the arrangements for general meetings (including the introduction, change or cancellation of electronic facilities) after notice of the meeting has been issued. The changes introduced in the New Articles will allow for meetings to be held and conducted in such a way that persons who are not present together at the same place may participate by electronic means.

The New Articles also explicitly allow the chair of the meeting to refuse physical or electronic entry to, or to physically or electronically eject, a person who refuses to comply with the Board's arrangements, requirements or restrictions in relation to a general meeting. The New Articles clarify that the chair can adjourn hybrid meetings in the event of a technological failure, with or without the consent of the meeting, and before or after it has started. Unless a meeting is adjourned by the chairman, the inability of a person to attend or participate via an electronic platform will not affect the validity of, or business conducted at, a general meeting.

A provision has also been included dealing with the appointment of a replacement chairman of a general meeting if the original chairman is participating electronically and the facilities the original chairman is using fail, whether temporarily or otherwise.

These changes were introduced to provide the Board with greater flexibility to conduct meetings and facilitate shareholder participation using all forms of technology available.

Directors

In line with the Company's existing practice the New Articles have been updated to state that all directors of the Company will retire and stand for annual re-election at each AGM.

Payment procedures

The New Articles include updated provisions on payment procedures for dividends or other monies payable relating to shares in line with current market practice and providing the Board with greater flexibility when arranging payments.

Purpose

The New Articles include the Company's purpose statement ensuring the Company continues to deliver on our purpose and increase financial inclusion for many years to come.

International Personal Finance plc

26 Whitehall Road
Leeds
LS12 1BE

Telephone: +44 (0) 113 539 5466
Email: investors.mailbox@ipfin.co.uk
Website: www.ipfin.co.uk

Company number 6018973



Deloitte LLP
1 City Square
Leeds LS1 2AL

Phone: +44 (0)113 243 9021
Fax: +44 (0)113 244 5580
www.deloitte.co.uk

14 March 2024

International Personal Finance plc
26 Whitehall Road
Leeds
LS12 1BE
Dear Directors

Ceasing to act as auditors of International Personal Finance plc (registration number 06018973)

This letter is formal notice that we will not be seeking reappointment as auditors of International Personal Finance plc with effect from the conclusion of the forthcoming accounts meeting.

Our statement of reasons, together with circumstances which we believe should be brought to the attention of members and creditors, is attached.

Yours faithfully

A handwritten signature in black ink that reads "Deloitte LLP".

Deloitte LLP

Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 1 New Street Square, London, EC4A 3HQ, United Kingdom.

Deloitte LLP is the United Kingdom affiliate of Deloitte NSE LLP, a member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NSE LLP do not provide services to clients. Please see www.deloitte.com/about to learn more about our global network of member firms.

© 2024 Deloitte LLP. All rights reserved.



Deloitte LLP
1 City Square
Leeds LS1 2AL

Phone: +44 (0)113 243 9021
Fax: +44 (0)113 244 5580
www.deloitte.co.uk

Statement of reasons relating to Deloitte LLP ceasing to act as auditors of International Personal Finance plc

We are not seeking reappointment as auditors of the company and, accordingly, will cease to hold office at the conclusion of the accounts meeting held on 2 May 2024. The reasons for our ceasing to hold office are that the Company undertook a competitive tender exercise and decided to appoint another firm. Further information regarding the Company's tender exercise and the criteria considered are included in the 'Audit tender and auditor rotation' section of the Audit & Risk Committee's report of the Company's Annual Report and Financial Statements for 2023.

Unless you apply to the Court, this statement must be sent by you within 14 days to every person entitled under Section 423 of the Companies Act 2006 to be sent copies of the company's accounts. This is a requirement of Section 520(2) of that Act. Unless you inform us that you have applied to the court, we are required to file a copy of this statement at Companies House.

Deloitte LLP – Audit registration C009201919

14 March 2024

Under s523 Companies Act 2006 you are obliged to inform the FRC, as the appropriate audit authority, of the reasons for our ceasing to hold office. You can do this by email to registration@frc.org.uk or in writing to Change of Auditor Notifications, Financial Reporting Council, 8th Floor, 125 London Wall, London, EC2Y 5AS. You should either (a) attach a copy of our statement of reasons, saying that you agree with the contents of the statement, or (b) set out what you believe the reasons are for our ceasing to hold office, including your company's registered name and number, our name and address (Deloitte LLP, 1 New Street Square EC4A 3HQ) and our audit registration number which is C009201919.

Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 1 New Street Square, London, EC4A 3HQ, United Kingdom.

Deloitte LLP is the United Kingdom affiliate of Deloitte NSE LLP, a member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NSE LLP do not provide services to clients. Please see www.deloitte.com/about to learn more about our global network of member firms.

© 2024 Deloitte LLP. All rights reserved.