



PayPoint Plc

PayPoint Plc is registered in England and Wales with Company Number 03581541.

Notice of Annual General Meeting 2024

This document is important and requires your immediate attention.

If you are in any doubt as to any aspect of the proposals referred to in this notice of meeting or as to the action you should take, you should seek your own advice from a stockbroker, bank manager, solicitor, tax adviser, accountant or other independent professional adviser.

If you have recently sold or otherwise transferred all of your ordinary shares in PayPoint Plc, please pass this notice of meeting, together with the accompanying documents, to the purchaser or transferee, or to the person who arranged the sale or transfer, so that they can pass these documents to the person who now holds the shares as soon as possible.



Dear Shareholder,

I am pleased to invite you to the PayPoint Plc 2024 Annual General Meeting (AGM) being held at 12.00 noon on Thursday 1 August 2024 at the registered office 1 The Boulevard Shire Park, Welwyn Garden City, Hertfordshire AL7 1EL.

This Notice of Meeting (Notice) describes the business that will be proposed at the AGM and sets out the procedures for your participation and voting. Notice of the AGM is set out on pages 3-5 with explanatory notes on pages 8-15. We remain committed to engaging with our shareholders so please do send any questions you may have for the Board, relating to the business of the meeting, to our Company Secretary at CompanySecretary@paypoint.com by Tuesday 30 July 2024 at 12.00 noon.

Voting

Voting on all proposed resolutions will be conducted on a poll. Your vote is important to us and we encourage you to submit your proxy votes to the Company's registrars, details of which can be found on page 6, as early as possible. The deadline for proxy votes being received is 12.00 noon on 30 July 2024 and details on how to submit your proxy votes are set out on page 6. The results of the AGM will be announced on our website www.corporate.paypoint.com and to the London Stock Exchange as soon as practicable after the conclusion of the AGM.

Board changes

We were delighted to welcome Lan Tu to the Board as a Non-executive Director in March 2024 and Rob Harding as a director in September, having joined the Company as Chief Financial Officer in August 2023 replacing Alan Dale who retired in December 2023. Both Rob and Lan bring a wealth of experience and knowledge in financial services and executive level roles which will strengthen the Board in supporting the delivery of the Group's strategic priorities. Their biographical details, along with those of the other Directors seeking re-election are detailed on page 15 of this Notice.

I would like to thank Gill Barr and Guy Parsons for their contributions to the Board. Gill has been a Board member over many years and has provided invaluable contributions during her tenure and through the transformation period. Guy has provided considerable help during the last year with the integration of Love2shop following the Appreciate Group acquisition. Both Gill and Guy will step down from the Board at the conclusion of the AGM and I wish them both well in the future.

Registered office:
1 The Boulevard Shire Park,
Welwyn Garden City,
Hertfordshire
AL7 1EL
United Kingdom

Share buyback programme

As announced on 13 June 2024, the Board is pleased to enhance returns for shareholders through the commencement of a three-year share buyback programme of at least £20 million over the next twelve months. Authority is sought from shareholders to make market purchases of the Company's own shares to complete this buyback programme and commence any further tranches as may be announced in due course.

Recommendation

Your Directors are unanimously of the opinion that the resolutions set out in this Notice are in the best interests of PayPoint PLC and its shareholders as a whole. With respect to Resolutions 5 to 11 (inclusive), as Chairman I confirm that, based on the performance evaluation undertaken during the period, each of the retiring Directors' performance continues to be effective and to demonstrate commitment to the role. The Board recommends that each Director who wishes to serve again be proposed for election/re-election. This opinion is based on an assessment of each Director's relevant knowledge and experience and the conclusion that, in each case, their informed opinions are of significant value and they each contribute greatly to Board discussions.

The Directors believe that the proposals described in this Notice of Meeting are in the best interests of the Company and its shareholders as a whole and recommend shareholders to support them by voting in favour of all the resolutions, as they intend to in respect of their own beneficial shareholdings.

Yours faithfully,

Giles Kerr

Chair

5 July 2024

PayPoint Plc is registered in England and Wales with Company Number 03581541.

Registered office: 1 The Boulevard Shire Park, Welwyn Garden City, Hertfordshire AL7 1EL United Kingdom

Notice of Annual General Meeting

Notice is hereby given that the 2024 Annual General Meeting of PayPoint Plc (the 'Company') will be held at the Company's head office, 1 The Boulevard, Shire Park, Welwyn Garden City, Hertfordshire AL7 1EL, on Thursday 1 August 2024 at 12.00 noon. You will be asked to consider and, if thought fit, pass the following resolutions. Resolutions 1 to 17 (inclusive) will be proposed as ordinary resolutions, and Resolutions 18 to 21 (inclusive) will be proposed as special resolutions.

1. Report and accounts

To receive the accounts for the financial year ended 31 March 2024 together with the Directors' report and the auditor's report on those accounts.

2. Directors' Remuneration Report

To approve the Directors' Remuneration Report for the financial year ended 31 March 2024 as set out on pages 100 to 119 of the annual report and financial statements 2024.

3. Amendment to the Directors' Remuneration Policy

To approve, for the purposes of section 226B(1)(b) of the Companies Act 2006, an amendment to the Directors' Remuneration Policy to introduce the ability to grant a one-off LTIP to the Chief Executive Officer in the year ending 31 March 2025, as described in the explanatory notes to this resolution, and to authorise the Directors to do all acts and things which they may consider necessary or expedient in connection with the same.

4. Declaration of final dividend

To declare a final dividend of 19.2 pence per ordinary share of the Company for the year ended 31 March 2024, which will be payable in equal instalments to shareholders on 6 August 2024 and 27 September 2024 to the holders of ordinary shares whose names are recorded on the register of members at the close of business on 5 July 2024 and 30 August 2024 respectively.

5. Re-election of Director – Giles Kerr

To re-elect Giles Kerr as a Director.

6. Re-election of Director – Nick Wiles

To re-elect Nick Wiles as a Director.

7. Re-election of Director – Rob Harding

To re-elect Rob Harding as a Director.

8. Re-election of Director – Rakesh Sharma

To re-elect Rakesh Sharma as a Director.

9. Re-election of Director – Ben Wishart

To re-elect Ben Wishart as a Director.

10. Re-election of Director – Rosie Shapland

To re-elect Rosie Shapland as a Director.

11. Election of Director – Lan Tu

To elect Lan Tu as a Director.

12. Appointment of auditor

To confirm the re-appointment of PricewaterhouseCoopers LLP as auditor of the Company until the conclusion of the next AGM of the Company at which the accounts are laid.

13. Auditor's remuneration

To authorise the Directors to determine the auditor's remuneration.

14. Political donations

That, in accordance with section 366 of the Companies Act 2006 (the "Act"), the Company and any company which is, or becomes, a subsidiary of the Company at any time during the period for which this resolution has effect, be authorised to:

(A) make donations to political parties and/or independent election candidates not exceeding £100,000;

(B) make political donations to political organisations, other than political parties, not exceeding £100,000; and

(C) incur political expenditure not exceeding £100,000,

as such terms are defined in Part 14 of the Act during the period beginning on the date of the passing of this resolution and ending on the date of the Company's next annual general meeting, provided that the aggregate of all expenditure under paragraphs (a), (b) and (c) shall not exceed £100,000 in total.

15. Amendments to the PayPoint Restricted Share Plan

That the Directors be authorised to amend the rules of the PayPoint Restricted Share Plan ("RSP") (to be renamed the "PayPoint Executive Share Plan") as described in the explanatory notes to this Notice and the amended rules of which are produced to the meeting and signed by the Chair for the purposes of identification and that the Directors are authorised to do all acts and things which they may consider necessary or expedient to carry the amended RSP into effect.

Notice of Annual General Meeting continued

16. Amendments to the PayPoint plc Share Incentive Plan

That the Company's Share Incentive Plan ("SIP") be amended and approved in the form of the rules of the SIP which are produced to the annual general meeting and initialled by the Chair for the purposes of identification and the SIP, the principal terms of which, as amended, are summarised on pages 13 and 14 of this Notice, be and is hereby approved to continue to operate for a further 10 years and the Directors are authorised to do all acts and things which they may consider necessary or expedient to carry the amended SIP into effect.

17. Directors' authority to allot shares

That the Board be generally and unconditionally authorised under section 551 of the Companies Act 2006 to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

- (A) up to a nominal amount of £80,791.45 (such amount to be reduced by any allotments or grants made under paragraph (B) below in excess of such sum); and
- (B) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a nominal amount of £161,582.90 (such amount to be reduced by any allotments or grants made under paragraph (A) above) in connection with an offer by way of a rights issue:
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, such authorities to apply until the close of business on 30 September 2025 or, if earlier, the annual general meeting of the Company in 2025 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 Board 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.

18. Disapplication of pre-emption rights

That if Resolution 17 is passed, the Board be authorised to allot equity securities (as defined in the Companies Act 2006) 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 Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:

- (A) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (B) of Resolution 17, by way of a rights issue only):
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities, as required by the rights of those securities or, as the Board otherwise considers necessary;
- (B) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount of £24,237.44 representing approximately 10 per cent of the aggregate nominal amount of the share capital of the Company (excluding treasury shares) as at 25 June 2024; and
- (C) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) or paragraph (B) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (B) above, such authority to be used only for the purposes of making a follow-on offer which the Board determines to be of a kind contemplated by paragraph 3 of Section 2B of 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 authority to expire at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on 30 September 2025 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

19. Additional disapplication of pre-emption rights

That if Resolution 17 granting the authority to allot shares is passed, the Board be authorised in addition to any authority granted under Resolution 18 (first disapplication resolution) to allot equity securities (as defined in the Companies Act 2006) 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 Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:

- (A) to the allotment of equity securities or sale of treasury shares up to a nominal amount of £24,237.44 representing approximately 10 per cent of the aggregate nominal amount of the share capital of the Company (excluding treasury shares) as at 25 June 2024 such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board determines to be either an acquisition or a 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; and
- (B) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (A) above, such authority to be used only for the purposes of making a follow-on offer which the Board determines to be of a kind contemplated by paragraph 3 of Section 2B of 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 authority to expire at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on 30 September 2025) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

20. Company's authority to purchase its own shares

That the Company be authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary shares of 1/3 pence each, provided that:

- (A) the maximum number of ordinary shares hereby authorised to be purchased is 7,271,231;
- (B) the minimum price which may be paid for an ordinary share is 5 pence and the maximum price which may be paid for an ordinary share is the highest of:
 - (i) an amount equal to 5% above the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
 - (ii) the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out at the relevant time, in each case, exclusive of expenses;

such authority to apply until the close of business on 30 September 2025 or, if earlier, the annual general meeting of the Company in 2025 but in each case so that during this period the Company may enter into a contract to purchase ordinary shares which would, or might be, completed or executed wholly or partly after the authority ends and the Company may purchase ordinary shares pursuant to any such contract as if the authority had not ended.

21. Calling of general meetings on 14 days' notice.

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

By order of the Board

Julia Herd,

on behalf of Indigo Corporate Secretary Limited
Company Secretary
5 July 2024

Registered office:
1 The Boulevard
Shire Park
Welwyn Garden City
Hertfordshire
AL7 1EL
United Kingdom

Registered in England and Wales Company No. 03581541

Notes to the Notice of Annual General Meeting

1. Shareholders should submit their proxy vote not less than 48 hours before the time of the AGM. A shareholder may appoint more than one proxy in relation to the AGM 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. To appoint a proxy or proxies shareholders must: (a) submit a proxy appointment electronically at www.shareview.co.uk; or (b) complete a Form of Proxy, sign it and return it, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such authority, to the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA; or (c) complete a CREST Proxy Instruction (as set out in paragraph 5 below), in each case so that it is received no later than 12.00 noon on 30 July 2024. To appoint more than one proxy, you will need to complete a separate Form of Proxy in relation to each appointment. A Form of Proxy for use in connection with the AGM is enclosed with this document. Full details of the procedure to submit a proxy electronically are given on the website www.shareview.co.uk. To use this service, you will need to create an online portfolio using your Shareholder Reference Number printed on the Form of Proxy. Once logged in, simply click "View" on the "My Investments" page, click on the link to vote and follow the on-screen instructions. If you do not have a Form of Proxy and believe that you should, please contact the Company's registrars, Equiniti Limited, on +44 (0)371 384 2030 (please use the country code when calling from outside the UK) or at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. Lines are open from 8.30am to 5.30pm, Monday to Friday (except public holidays in England and Wales).
2. A member entitled to attend, speak and vote at the AGM may appoint a proxy (who need not be a member of the Company) to exercise all or any of his or her rights to attend and to speak and vote on his or her behalf. A member may appoint more than one proxy in relation to a meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him or her. To appoint more than one proxy please contact the Company's registrar using the details provided above. CREST members should utilise the CREST electronic proxy appointment service in accordance with the procedures set out below. In each case proxies must be received by the Company not less than 48 hours before the time of the meeting. You must inform the Company's registrar in writing of any termination of the authorities of a proxy.
3. 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 to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
4. The statement of the rights of shareholders to appoint a proxy in paragraphs 1 and 2 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company. Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.
5. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment thereof 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 voting service provider(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment, or 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 ("EUI") specifications and must contain the information required for such instructions, as described in the CREST manual. The message, regardless of whether it relates to the appointment of a proxy or to 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 RA19) by the latest time(s) for receipt of proxy appointments specified in the Notice of AGM. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST applications host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a CREST proxy instruction in the circumstances set out in Regulation 35(5) of the Uncertificated Securities Regulations 2001. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages.

Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is therefore 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 service providers are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings.

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. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 12.00 noon on 30 July 2024 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

6. 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. If you hold your shares through a Nominee and wish to attend the meeting please bring the relevant entitlement to attend documentation.
7. To be entitled to attend and vote at the AGM or any adjournment thereof (and also for the purpose of calculating how many votes a person may cast), a person must have his/her name entered on the register of members of the Company by 6:30pm on 30 July 2024 (or by close of business on the date being two days before any adjourned meeting). Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
8. Biographical details of the Directors of the Company are shown on page 15 of this Notice.
9. Each member attending the meeting has the right to ask questions relating to the business being dealt with at the meeting which, in accordance with section 319A of the Companies Act 2006 and subject to some exceptions, the Company must cause such questions to be answered.

However, 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.

10. Information relating to the meeting which the Company is required by section 311A of the Companies Act 2006 to publish on a website in advance of the meeting may be viewed at www.paypoint.com. A member may not use any electronic address provided by the Company in this document or with any proxy appointment form or in any website for communicating with the Company for any purpose in relation to the meeting other than as expressly stated in it.
11. It is possible that, pursuant to members' requests made in accordance with section 527 of the Companies Act 2006, the Company will be required to publish on a website a statement in accordance with section 528 of that Act setting out any matter that the members concerned propose to raise at the meeting relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid. The Company cannot require the members concerned to pay its expenses in complying with those sections. The Company must forward any such statement to its auditor by the time it makes the statement available on the website. The business which may be dealt with at the meeting includes any such statement.
12. The issued share capital of the Company as at 25 June 2024, the latest practicable date before publication of this Notice, was 72,712,307 ordinary shares of 1/3 pence each, carrying one vote each. The Company holds no treasury shares. The total number of voting rights in the Company on 25 June 2024 is 72,712,307.
13. The Directors' service agreements, Directors' letters of appointment and Directors' deeds of indemnity are available for inspection at the registered office of the Company. Email: CompanySecretary@paypoint.com during normal business hours on any weekday (excluding public holidays) to arrange inspection. Copies of these documents will also be available at the place of the AGM from 15 minutes before the meeting until it ends.

Explanatory notes to certain of the resolutions to be proposed at the Annual General Meeting

Resolution 1: To receive the report and accounts

The Board asks that shareholders receive the Strategic Report, Directors' Report and the financial statements for the year ended 31 March 2024, together with the report of the auditor.

Resolution 2: Directors' Remuneration Report

Shareholders are asked to approve the Directors' Remuneration Report that appears on pages 100 to 119 of the 2024 annual report and financial statements. This vote is advisory, and the Directors' entitlement to remuneration is not conditional upon it.

Resolution 3: Amendment to the Directors' Remuneration Policy

The following explanatory note in respect of Resolution 3 constitutes the memorandum that is required to be made available for inspection by shareholders in accordance with section 226D of the Companies Act 2006 (the "Act").

Our current Directors' Remuneration Policy (the "Policy") was approved by shareholders at the 2023 AGM with over 97% of votes cast in favour.

However, following a review of the Policy and discussions with PayPoint's major shareholders, the Remuneration Committee wishes to ensure that our Chief Executive Officer, Nick Wiles, is sufficiently retained in the business. Under the current Policy, the CEO receives annual grants of Restricted Share Awards ("RSAs") over shares equal to 75% of salary. Following careful consideration, the Committee has concluded that the current approach is not sufficient to ensure Nick stays with the business over the next three years. As such, the Committee has consulted major shareholders and the main representative investor bodies in respect of the grant of an additional one-off LTIP to Nick Wiles over shares equal to 150% of salary.

Given that the current Policy only permits the grant of RSAs, we are therefore seeking shareholder approval to amend the Policy to introduce the ability to grant a one-off LTIP to the Chief Executive Officer in the year ending 31 March 2025. The one-off LTIP will be granted under the Company's existing Restricted Share Plan, subject to the proposed amendments under Resolution 15, and as explained further on page 9 of this Notice.

The LTIP will normally vest 3 years from grant subject to continued service and performance targets based on EBITDA performance in respect of the year ending 31 March 2027. Further detail regarding the performance targets and other key terms of the one-off LTIP is provided in the Annual Statement of the Remuneration Committee Chairman for the year ended 31 March 2024 and in the Directors' Remuneration Report on pages 100 to 119 of the 2024 annual report and financial statements.

Other than the amendment set out above, the remainder of the Policy will continue to apply on the same basis as was approved by shareholders of the Company at the 2023 AGM.

In accordance with the Act:

- (1) a copy of this Notice of AGM (the provisions of which relating to resolution 3 comprise the memorandum in respect of the amendment to the Policy which is required to be made available in accordance with section 226D of the Act) will be available:
 - (a) for inspection by members of the Company during normal business hours from the date of dispatch of this Notice until the date of the AGM at the registered office of the Company and will also be made available at the AGM itself for a period of 15 minutes prior to and during the continuance of the AGM;
 - (b) on the Company's website from the date of this Notice until the conclusion of the Company's next AGM; and
- (2) an amended version of the Policy incorporating this change will be available on the Company's website from the passing of this resolution.

Resolution 4: Declaration of final dividend

Shareholders are being asked to approve a final dividend of 19.2 pence per ordinary share for the year ended 31 March 2024. Subject to approval, the dividend will be payable in equal instalments to shareholders on 6 August 2024 and 27 September 2024 to the holders of ordinary shares whose names are recorded on the register of members at the close of business on 5 July 2024 and 30 August 2024 respectively.

Resolutions 5–11: Directors

The Directors believe that the Board continues to maintain an appropriate balance of knowledge and skills and that all the Non-Executive Directors are independent in character and judgment. This follows a process of formal evaluation, which confirms that each Director makes an effective and valuable contribution to the Board and demonstrates commitment to the role (including making sufficient time available for Board and Committee meetings and other duties as required). In accordance with the UK Corporate Governance Code and in line with previous years, all continuing Directors will again stand for election or re-election, as relevant, at the AGM this year. Biographies are available on page 15 of this Notice. It is the Board's view that the Directors' biographies illustrate why each such Director's contribution is, and continues to be, important to the Company's long-term sustainable success.

Resolutions 12 and 13: Appointment and remuneration of auditor

The Company is required to appoint or reappoint an auditor at each general meeting at which accounts are presented to shareholders. The Directors recommend the reappointment of PricewaterhouseCoopers LLP as auditor for the financial year ending 31 March 2025. Resolution 13 grants authority to the Directors to determine the auditor's remuneration.

Resolution 14: Political donations

The companies Act requires companies to obtain shareholders' authority before they can make donations to UK political organisations or incur UK political expenditure. The Company's policy is that it does not, directly or through any subsidiary, make what are commonly regarded as donations to any political party. The authorities we are requesting from shareholders are not designed to change this. However, the Act defines political donations very broadly and, as a result, covers activities that form part of normal relationships and which are accepted as a way of engaging with stakeholders and opinion-formers to ensure that companies' issues and concerns are considered and addressed. Activities of this nature are not designed to support any political party or to influence public support for a particular party and would not be thought of as political donations in the ordinary sense of those words.

This resolution is proposed to ensure that the Company and its subsidiaries do not, because of any uncertainty as to the bodies or activities covered by the Act, unintentionally commit any technical breach of the Act. In the financial year ended 31 March 2024, the Company and its subsidiaries did not incur any expenditure pursuant to equivalent authorities.

Resolution 15: Amendments to the PayPoint Restricted Share Plan

The PayPoint Restricted Share Plan ("RSP"), introduced in 2019, is used to grant 'Restricted Share Awards' to employees, including the Executive Directors. Shareholder approval was obtained for the adoption of the RSP at the 2019 AGM (receiving 99.74% support) and subsequent amendments to the rules at the 2020 AGM (receiving 92.21% support).

The Company's existing plan for delivery of deferred share bonus awards (the Deferred Bonus Plan ("DBP")) was adopted on 23 July 2014 and has therefore reached the end of its standard 10 year term.

To enable the grant of future deferred share bonus awards, the Company is seeking shareholder approval for proposed amendments to the RSP. This will enable the grant of deferred bonus awards under the RSP to participants, including the Executive Directors (in accordance with the Directors' Remuneration Policy). We consider amending the RSP to accommodate the grant of deferred share bonus awards is a more efficient approach, and ensures that consistent terms are applied to share awards.

In particular, the proposed amendments to the RSP will:

- (a) change the name of the plan to the "Executive Share Plan";
- (b) enable the grant of "Deferred Share Bonus Awards" under the RSP to enable deferral of annual bonus. Please note that the RSP already included the ability to apply performance conditions and therefore includes the ability to also grant performance share awards;
- (c) allow for the grant of Deferred Share Bonus Awards to former employees of a Group company, which enables grant of awards agreed as part of a managed departure of an executive;
- (d) update the malus and clawback provisions to reflect the relevant circumstances that may apply to a Deferred Share Bonus Awards (and noting that these amendments reflect the substance of the equivalent provisions in the rules of the existing DBP);
- (e) allow the Committee to establish further plans based on the RSP but modified to take account of local tax, exchange control and/or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against the individual and overall limit on the number of value of shares that may be subject to awards granted under the RSP;
- (f) introduce the ability to grant cash-based awards of an equivalent value to share-based awards; the Committee does not intend to grant such awards to Executive Directors, unless there are material legal or tax challenges to granting share-based awards; and
- (g) update other administrative and operational aspects of the rules.

A copy of the rules of the RSP, showing the proposed amendments, will be on display at the place of the AGM from at least 15 minutes before the Annual General Meeting until it ends, and on the National Storage Mechanism from the date of this Notice.

Explanatory notes to certain of the resolutions to be proposed at the Annual General Meeting continued

Resolution 16: Amendments to the PayPoint plc Share Incentive Plan

Authority is sought to approve the renewal of the rules of the existing PayPoint plc Share Incentive Plan ("SIP"), which is currently operated to enable employees to buy shares in the Company from their pre-tax salary. The SIP is a share incentive plan which was adopted in 2004 and was renewed by shareholders at the Company's Annual General Meeting in 2014. The SIP is operated in conjunction with a trust that complies with the requirements of Schedule 2 of the Income Tax (Earnings and Pensions) Act 2003.

The Company is seeking shareholder approval to amend and renew the SIP to allow awards to continue to be made under it for a further 10 years. The main terms of the SIP are summarised on pages 13 to 14 (inclusive) of this Notice.

A copy of the rules of the SIP, showing the proposed amendments, will be on display at the place of the AGM from at least 15 minutes before the Annual General Meeting until it ends, and on the National Storage Mechanism from the date of this Notice.

Resolution 17: Directors' authority to allot shares

Paragraph (A) of this resolution would give the Directors the authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to £80,791.45 (representing 24,237,436 ordinary shares of 1/3 pence each). This amount represents approximately one-third of the issued ordinary share capital of the Company as at 25 June 2024, the latest practicable date prior to publication of this Notice. In line with guidance issued by the Investment Association, paragraph (B) of this resolution would give the Directors authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to £161,582.90 (representing 48,474,871 ordinary shares of 1/3 pence each), as reduced by the nominal amount of any shares issued under paragraph (A) of this resolution. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital of the Company as at 25 June 2024, being the latest practicable date prior to publication of this Notice. The authorities sought under paragraphs (A) and (B) of this resolution will expire at the close of business on 30 September 2025 or, if earlier, the AGM in 2025.

The Directors have no present intention to exercise either of the authorities sought under this resolution, other than to allot ordinary shares following the exercise of options and awards under the Company's share schemes. However, if they do exercise the authorities, the Directors intend to follow Investment Association recommendations concerning their use. As at the date of this Notice, the Company does not hold any shares in treasury.

Resolutions 18 and 19: Authority to disapply pre-emption rights

Resolutions 18 and 19 are proposed as special resolutions. If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), company law requires that these shares are first offered to shareholders in proportion to their existing holdings.

In accordance with the Pre-emption Group's Statement of Principles 2022 on Disapplying Pre-emption Rights ("Statement of Principles 2022"), the Directors are seeking authority to disapply pre-emption rights in two separate resolutions:

- the first, Resolution 18, seeks authority for the Directors to disapply pre-emption rights and issue shares in connection with rights issues, or otherwise to issue shares for cash, including the sale on a non-pre-emptive basis of any shares the Company holds in treasury for cash, up to an aggregate nominal amount representing 10% of the Company's issued share capital, together with authority for a further disapplication of pre-emption rights up to an aggregate nominal amount representing 2% of issued share capital, to be used only for the purposes of a follow-on offer (see further below); and
- the second, Resolution 19 seeks authority for the Directors to disapply pre-emption rights and allot new shares and other equity securities pursuant to the allotment authority given by Resolution 17 or sell treasury shares for cash up to an aggregate nominal amount representing an additional 10% of the Company's issued share capital but only in connection with transactions which the Directors determine to be either an acquisition or special capital investment as defined by the Statement of Principles 2022, with authority for a further disapplication of pre-emption rights up to an agreed nominal amount representing 2% of the issued share capital to be used only for the purposes of a follow-on offer.

The Directors confirm that they will only allot shares representing an additional 10% of the issued share capital of the Company for cash pursuant to the authority referred to in Resolution 19, where the allotment is in connection with an acquisition or specified capital investment (as defined in the Statement of Principles 2022) which is announced contemporaneously with the allotment, or which has taken place in the preceding 12-month period and is disclosed in the announcement of the allotment.

The authorities sought by the Directors in Resolution 18 and Resolution 19 extend the authority to allot shares representing up to a further 2% of issued share capital in each case for the purposes of a follow-on offer. The Statement of Principles 2022 provides for this as a possible means of enabling smaller and retail shareholders in the Company to participate in a non-pre-emptive equity issue when it may not be possible (for timing or other reasons) for them to participate in a particular placing being undertaken. The Statement of Principles 2022 sets out the expected features of any such follow-on offer, including in relation to qualifying shareholders, monetary caps on the amount qualifying shareholders can subscribe and the issue price of the shares, which the Directors confirm they will comply with.

In respect of Resolutions 18 and 19, the Directors further confirm their intention to follow the provisions of the Statement of Principles 2022, wherever practicable, and to consult with major shareholders (to the extent reasonably practicable and permitted by law) in advance of the Directors exercising their authority under either Resolution 18 or 19 to issue shares, except in connection with routine allotments under employee share schemes.

The aggregate nominal amount to be allotted under Resolutions 18 and 19 combined represents 24% of the issued share capital of the Company as at 25 June 2024, being the latest practicable date prior to the publication of this Notice.

The Directors have no present intention of exercising either of the authorities granted by Resolution 18 or 19 but they consider their grants to be appropriate in order to preserve maximum flexibility in the future.

Both authorities will expire on the earlier of either the conclusion of the next annual general meeting of the Company or the close of business on 30 September 2025.

Resolution 20: Authority to make market purchases of ordinary shares

Resolution 20 is a special resolution and renews the Directors' authority granted by the shareholders at previous AGMs to make market purchases of up to 10% of the Company's issued ordinary shares (excluding any treasury shares). The Company may make purchases of its own shares if, having taken account of all major factors such as the effect on earnings and net asset value per share, gearing levels and alternative investment opportunities, such purchases are considered to be in the Company's and shareholders' best interests while maintaining an efficient capital structure.

The Directors will exercise this authority only when to do so would be in the best interests of the Company, and of its shareholders generally. If the Company purchases any of its ordinary shares pursuant to Resolution 20, the Company may cancel these shares or hold them in treasury. Such decision will be made by the Directors at the time of purchase. The minimum price, exclusive of expenses, which may be paid for an ordinary share is 5 pence. The maximum price, exclusive of expenses, which may be paid for an ordinary share is the highest of: (i) an amount equal to 5% above the average market value for an ordinary share for the five business days immediately preceding the date of the purchase; and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out at the relevant time.

At last year's annual general meeting, the Company was given authority to make market purchases of up to 7,257,609 shares. As at 25 June 2024, being the latest practical date prior to the publication of this notice, no shares have been purchased by the Company since then. However, the Company has announced its intentions to commence a three-year share buyback programme, with at least £20m returned to shareholders over the next 12 months.

Options to subscribe for a total of 1,147,636 shares, being 1.58% of the issued ordinary share capital, were outstanding at 25 June 2024 (being the latest practicable date prior to the publication of this Notice). If the existing authority given at the 2023 AGM and the authority being sought under Resolution 20 were to be fully used, these would represent 1.97% of the Company's issued ordinary share capital at that date. The authority will expire at the earlier of 30 September 2025, or the conclusion of the AGM of the Company held in 2025.

Explanatory notes to certain of the resolutions to be proposed at the Annual General Meeting continued

Resolution 21: Authority to allow any general meeting of the Company that is not an annual general meeting to be called on not less than 14 clear days' notice

The minimum notice period for general meetings of listed companies is 21 days, but companies may reduce this period to 14 days (other than for annual general meetings) provided that:

- (a) the Company offers a facility for shareholders to vote by electronic means. This condition is met if the Company has a facility enabling all shareholders to appoint a proxy by means of a website; and
- (b) on an annual basis, a shareholders' resolution approving the reduction of the minimum notice period from 21 days to 14 days is passed.

The Board is therefore proposing this resolution as a special resolution to approve 14 clear days as the minimum period of notice for all general meetings of the Company other than an annual general meeting. The approval of this resolution will be effective until the end of the 2025 annual general meeting of the Company, when it is intended that the approval will be renewed. The Board intends that the shorter notice period will only be used in limited exceptional circumstances which are time-sensitive, rather than as a matter of routine, and only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole. The Directors do not have any current intention to exercise this authority but consider it appropriate to ensure that the Company has the necessary flexibility to respond to all eventualities.

Appendix 1 – Summary of Principal Terms of SIP

Summary of the principal terms of the PayPoint plc Share Incentive Plan (the 'SIP')

Introduction

The SIP is a tax-advantaged share ownership plan governed by Schedule 2 to the Income Tax (Earnings & Pensions) Act 2003 ("Schedule 2"). All Shares obtained under the SIP must initially be held in a UK resident employee benefit trust (the "SIP Trust").

The SIP will be governed by a trust deed and rules, and may be used to deliver shares to all employees of each participating company on a tax beneficial basis.

The administration of the SIP will be supervised by the Board or a duly authorised committee thereof.

Eligibility

The Board may decide which members of the Group will be participating companies for the purposes of the SIP. Participation in the SIP must be offered to all UK-resident employees (including executive directors) of each participating company who have completed such minimum period of service, not exceeding 18 months, as the Board may determine are eligible to join the SIP. All qualifying employees shall be invited to participate on the same terms.

Operation of the SIP

Invitations to participate in the SIP may be issued only within 42 days of: (i) any announcement or publication of the Company's financial results; (ii) any day on which changes to the legislation or regulations affecting the SIP are announced, effected or made; (iii) exceptional circumstances arising which justify an issue of invitations; and (iv) the lifting of any restrictions which prevented the awarding of free shares during any period specified above.

No invitations to participate may be issued on or after the 10th anniversary of the most recent date of renewal of the SIP by the Company in general meeting.

Basis for participation

The SIP provides for the acquisition of shares on one or more of four bases described below (known as Free Shares, Partnership Shares, Matching Shares and Dividend Shares). The Board shall determine in any year whether the SIP will be operated and, if so, on what basis or bases.

(i) Free Shares

Free Shares may only be awarded within 42 days of: (i) any announcement of results to the London Stock Exchange; (ii) any day on which changes to the legislation or regulations affecting the SIP are announced, effected or made; (iii) exceptional circumstances arising which justify an award of Free Shares; and (v) the lifting of any restrictions which prevented the awarding of Free Shares during any period specified above.

The value of Free Shares allocated to employees may be made conditional on performance measures and/or targets, determined by the Board, being met. Such performance targets or measures must be set in accordance with the requirements in Schedule 2.

Each participant in the SIP must contract with the company or a subsidiary company to allow the Free Shares to be held by the trustee of the SIP (the "Trustee") for a holding period of five years or such shorter period, being no less than three years, as the Board determines. Free Shares may be removed from the SIP Trust after three years but, if removed before the fifth anniversary of allocation, income tax and national insurance contributions must be paid (the taxable amount being dependent on how long they have been held by the SIP Trust prior to removal).

(ii) Partnership Shares

Employees may be invited to buy Partnership Shares from time to time. The Board determines the terms for the acquisition of Partnership Shares on either of the following bases:

- (a) Participants in the SIP will agree with the Company to buy Partnership Shares by deductions from their gross of tax salary. Within 30 days of the pay deduction, the Trustee will acquire Partnership Shares and then hold them on each participant's behalf; or
- (b) Participants will agree with the Company to buy Partnership Shares by deductions from their gross of tax salary, which will be accumulated each month and held in an account until the end of an accumulation period not exceeding 12 months. At the end of the accumulation period, the Trustee will use the accumulated deductions to acquire Partnership Shares and then hold them on each participant's behalf.

The participant may ask the Trustee to transfer his/her Partnership Shares to him/her at any time, subject to the payment of income tax and national insurance contributions where they are removed before the fifth anniversary of allocation (the taxable value being dependent on how long they have been held by the trust prior to removal).

(iii) Matching Shares

If the Board decides to offer Partnership Shares, it may also offer Matching Shares to those participants who elect to buy Partnership Shares. Allocations of Matching Shares will be made on the same day as Partnership Shares are acquired on behalf of participants by the Trustee. Allocations of Matching Shares will be made to all participants on the same basis.

Matching Shares must be held by the Trustee on the same basis as the Free Shares, save that, if a participant withdraws Partnership Shares, he/she will forfeit the related Matching Shares.

Appendix 1 – Summary of Principal Terms of SIP continued

(iv) Dividend Shares

Participants will be entitled to dividends paid on their Free Shares, Partnership Shares and Matching Shares while they are held in trust. The Company will determine whether the Trustee:

- (a) transfers the dividends to participants; or
- (b) applies the dividends in the acquisition of further shares (“Dividend Shares”) on behalf of the participants.

Dividend Shares must be held in SIP Trust for at least three years.

Individual limits

The maximum value of Free Shares which can be given to an employee in any tax year is currently £3,600 (or such other amount as may from time to time be permitted by Schedule 2).

The maximum amount which an employee can have deducted from salary for the purpose of buying Partnership Shares is currently the lower of 10 per cent. of salary and £1,800 per tax year (or such other amount as may from time to time be permitted by Schedule 2).

The Board will decide the basis on which Matching Shares are allocated up to a maximum of two Matching Shares for every Partnership Share.

There is no limit on the amount of dividends that can be reinvested.

Dilution limit

In any ten year period, the total number of shares which have been issued or remain issuable under the SIP and any other employee share plan adopted by the Company may not exceed ten per cent of the shares in issue at that time. For the purposes of this limit, treasury shares will be treated as issued (for so long as required by institutional investor guidelines) and shares which are the subject of lapsed options or awards shall be excluded.

Cessation of employment and compulsory sale

If a participant ceases to be an employee by reason of death, injury, disability, redundancy, retirement, or by reason of the fact that his/her employing company or the part of the business in which he/she is employed is transferred out of the PayPoint Group or ceased to be an associated company, any Free Shares and/or Matching Shares will be transferred to the participant (or to his/her personal representatives). If a participant ceases to be an employee within three years of the allocation of Free Shares and/or Matching Shares for any other reason, the Free Shares and Matching Shares will be forfeited.

If a participant ceases to be an employee at least three years after Free and/or Matching Shares are allocated, the Trustee will transfer the shares to the participant, subject to the payment of any income tax and national insurance contributions.

Subject to the following paragraph, if a participant ceases to be an employee at any time and for any reason, Partnership Shares and Dividend Shares will be transferred to him/her, subject to the payment of any income tax and national insurance contributions.

The Company may direct that Partnership Shares and/or Dividend Shares are to be offered for sale for consideration equal to the amount paid by the participant in acquiring the Partnership Shares or the amount of dividends applied in acquiring the Dividend Shares (as appropriate) or the market value of the Partnership Shares or Dividend Shares at the time of sale, if lower.

Pension implications

Benefits under the SIP will not be pensionable emoluments.

Takeover, change of control and winding-up

In the event of a takeover, change of control or winding-up of the company, participants may instruct the Trustee to receive any form of consideration in respect of any shares held under the SIP. Any shares which are received as consideration will be held in the SIP Trust on the same terms as the existing Free Shares, Partnership Shares, Matching Shares or Dividend Shares to which they relate.

Amendments

The SIP may be amended in any respect by the Board provided that the prior approval of the Company in general meeting is required before amendments may be made to the advantage of participants to any provisions relating to:

- (a) the persons who may be invited to participate in or be granted Awards under the SIP;
- (b) the overall and the individual limits on the number of shares in respect of which Awards may be granted;
- (c) the basis for determining participants’ entitlements to, and the material terms of, Awards to be provided under the SIP;
- (d) the adjustment of Awards in the event of a variation of capital; and
- (e) the rules relating to amendments to the SIP.

No amendment may be made to the rules of the SIP if (i) it would adversely affect the rights of participants without the approval of a majority of participants who respond to a notification by the Company of such proposed alteration; or (ii) it would cause the SIP to cease to be capable of being a Schedule 2 SIP.

Notwithstanding the limits set out above, the Board may make minor amendments to the benefit of the administration of the SIP, to take account of changes in legislation, to obtain or maintain favourable tax, exchange control, or regulatory treatment or to take account of a corporate transaction.

Board of Directors

Giles Kerr

Chair

Appointed to the Board in November 2015 as an Independent Non-Executive Director and Chair of the Audit Committee. Assumed the role of Senior Independent Director in May 2017 and became Chair of the Board in May 2020.

Career

Giles' former roles include chief financial officer at the University of Oxford, group finance director at Amersham plc and national partner at Arthur Andersen & Co. Former non-executive director roles include BTG plc, Victrex plc, Elan Corporation Inc and Abcam plc.

Board skills and experience

Giles brings extensive knowledge and experience in corporate finance, accounting and risk management.

Other principal roles

Non-executive director and member of the audit, remuneration and nomination committees of Halma plc.

Nick Wiles

Chief Executive

Appointed to the Board in October 2009, becoming Chair in May 2015, Executive Chair in December 2019 and Chief Executive in May 2020.

Career

Nick retired as Chairman of Nomura in 2012 after more than 25 years in investment management and banking. His career started as an analyst and fund manager at Mercury Asset Management before moving to Cazenove, where he spent the majority of his career and was a partner prior to incorporation and becoming a vice chair of JP Morgan Cazenove. He was previously a non-executive director of Strutt & Parker and Picton Property Income Ltd and senior independent director at Primary Health Properties plc, prior to its merger with MedX plc.

Board skills and experience

Nick brings executive director experience in investment banking, corporate finance, equity markets, investor sentiment and relations.

Rob Harding

Chief Financial Officer

Appointed as Chief Financial Officer in August 2023 and appointed to the Board in September 2023.

Career

Rob is a qualified chartered accountant with more than 25 years' experience across financial services with Co-Op Insurance, Swinton Insurance and Aviva plc, professional services with Arthur Andersen and Ernst & Young and chief financial officer at De La Rue Plc.

Board skills and experience

Rob is a Chartered accountant and brings extensive experience in professional and financial services, working with multinational companies on strategic change initiatives and efficiency programmes. Having served as a Chief Risk Officer, Rob also brings a deep understanding of risk management and working in a challenging regulatory environment.

Rakesh Sharma OBE FREng CPhys

Senior Independent Director

Appointed to the Board in May 2017, becoming Senior Independent Director in May 2020.

Career

Rakesh was chief executive of Ultra Electronics Holdings Plc, having held several senior positions and managed businesses and divisions across the company's wide portfolio, including in the B2B fintech sector.

Board skills and experience

Rakesh brings executive management and cultural change experience to the Board. His long association in the global security sector brings skills in cyber security and information technology.

Other principal roles

Chair of Kromek Group plc;
Chair of Horizon Technologies Consultants Limited; Lay member at The University of Nottingham;
Non-executive director of Moneysupermarket.com Group plc.; Director of the Sidney Stringer Multi Academy Trust and Partner of Sharma Capital Partners Ltd.

Ben Wishart

Independent Non-Executive Director

Appointed to the Board in November 2019.

Career

Ben has previously served as chief information officer (C.I.O) of Morrisons plc and Whitbread plc and has held various senior information technology roles at Tesco plc. He is currently global CIO of Ahold Delhaize.

Board skills and experience

Ben brings a deep understanding of technology to the Board. He has proven leadership and governance skills on technology matters within a global business.

Other principal roles

Global CIO Ahold Delhaize.

Rosie Shapland

Independent Non-Executive Director

Appointed to the Board in October 2020.

Career

Rosie is a chartered accountant and was a former audit partner at PwC. She has over 30 years of audit experience across multiple sectors.

Board skills and experience

Rosie brings extensive knowledge of accounting, financial reporting, risk management and governance.

Other principal roles

Senior independent director and audit committee chair of Fostons Group plc and Workspace Group Plc.

Lan Tu

Independent Non-Executive Director

Appointed to the Board in March 2024.

Career

Lan was formerly chief executive officer until 2021 of Virgin Money Investments, a joint venture between Standard Life Aberdeen and Virgin Money. She also held several senior executive positions in Standard Life, American Express and McKinsey & Co.

Board skills and experience

Lan brings experience in business leadership at scale, and an executive background in the payments industry and has broad experience as an executive and non-executive director, in board and committee roles.

Other principal roles

Senior independent director at Shawbrook Group plc and a director of its subsidiary, Shawbrook Bank; Independent non-executive director and chair of the remuneration committee of WNS (Holdings) Limited and Vice-chair of the College Council at King's College London University.



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