

Notice is hereby given that the first Annual General Meeting (the “AGM”) of P2P Global Investments plc (the “Company”) will be held at RSA House, 8 John Adam Street, London WC2N 6EZ on 15 June 2015 at 3.00pm to transact the business set out in the resolutions overleaf.



## **P2P Global Investments plc**

*(Incorporated and registered in England and Wales under number 08805459)*

### **Notice of Annual General Meeting 2015**

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**Important information:**

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 document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other independent professional adviser immediately. If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Dear Shareholder,

### **Annual General Meeting 2015**

I am pleased to enclose the Notice of the Annual General Meeting ("AGM") of P2P Global Investments plc which will be held on 15 June 2015 at 3.00pm at RSA House, 8 John Adam Street, London WC2N 6EZ. The Notice of AGM sets out the business to be considered at the meeting. The purpose of this letter is to explain certain elements of that business to you.

If you would like to vote on the resolutions but will not be attending the AGM, you may appoint a proxy by completing and returning the enclosed proxy form. Alternatively, if you hold your shares in CREST, you may appoint a proxy via the CREST system. Notice of your appointment of a proxy should reach the Company's Registrar, Capita Registrars at the address shown on the proxy form, by 3.00pm on 11 June 2015. If you hold your shares through a nominee service, please contact the nominee service provider regarding the process for appointing a proxy.

### **Resolution 1 – To receive the Annual Report and Financial Statements**

The Directors are required to present the financial statements, Directors' report and Auditor's report to the meeting. These are contained in the Company's Annual Report and Financial Statements 2014. A resolution to receive the financial statements, together with the Directors' reports and the Auditor's report on those accounts for the financial period ended 31 December 2014 is included as an ordinary resolution.

### **Resolutions 2 and 3 – Directors' Remuneration**

Reflecting the remuneration reporting regime which came into effect on 1 October 2013, shareholders have an annual advisory vote on the report on Directors' remuneration and a binding vote, to be held every three years, on the remuneration policy of the Directors. Accordingly, shareholders are being asked to vote on the receipt and approval of the Directors' Remuneration Report and the Directors' Remuneration Policy as set out on pages 24 to 26 of the 2014 Annual Report.

### **Resolutions 4-6 – Election of Directors**

As this is the first AGM of the Company, all of the Directors of the Company will stand for election to the Board.

The Company's Articles of Association require that any director appointed by the Board, retire and seek election at the first AGM and thereafter every three years. This being the Company's first AGM, all Directors will seek election by Shareholders.

Full biographies of all the directors are set out in the Company's 2014 Annual Report and are also available for viewing on the Company's website <http://www.p2pgi.com>.

### **Resolutions 7 and 8 – Appointment and Remuneration of Auditor**

At each meeting at which the Company's financial statements are presented to its members, the Company is required to appoint an auditor to serve until the next such meeting. The Board, on the recommendation of the Audit & Valuation Committee, recommends the election of PricewaterhouseCoopers LLP.

### **Resolution 9 – Electronic communications**

The Company is seeking to take advantage of the provisions of the Companies Act 2006 to allow electronic communications with its shareholders, including making important documents available through its website, and an ordinary resolution authorising this is included in the Notice.

The resolution, if passed, would allow the Company to use electronic communications with shareholders by placing documents such as the Annual Report on a website rather than sending them in hard copy. The Company will notify those shareholders who have elected for electronic communication by post, or email if they have provided an email address, that the document is available on the website. Shareholders can, however, ask for a hard copy of any document at any time. If this resolution is passed, the new arrangements are expected to result in potential administrative, printing and postage cost savings for the Company, whilst preserving shareholders' rights to receive hard copy documents if they so wish.

### **Resolution 10 – Authority to allot ordinary shares**

Resolution 10 authorises the Board to allot ordinary shares generally and unconditionally in accordance with Section 551 of the Companies Act 2006 up to an aggregate nominal value of £20,000, representing 10% of the issued ordinary share capital at the date of the Notice.

No ordinary shares will be issued at a price less than the prevailing net asset value per ordinary share at the time of issue. This authority shall expire at the Annual General Meeting to be held in 2016.

**Resolution 11 – Authority to dis-apply pre-emption rights**

Resolution 11 is a special resolution which is being proposed to authorise the Directors to disapply the pre-emption rights of existing shareholders in relation to issues of ordinary shares under Resolution 10 (being in respect of ordinary shares up to an aggregate nominal value of £20,000, representing up to 10% of the Company's issued ordinary share capital as at the date of the Notice).

This authority shall expire at the Annual General Meeting to be held in 2016.

**Resolution 12 – Purchase of Own Shares**

Resolution 12 is a special resolution that will grant the Company authority to make market purchases of up to 2,998,000 ordinary shares, representing 14.99% of the ordinary shares in issue as at the date of the Notice. The shares bought back will either be cancelled or placed into treasury at the determination of the Directors.

The maximum price which may be paid for each ordinary share must not be more than the higher of (i) 5% above the average of the mid-market values of the ordinary shares for the five business days before the purchase is made or (ii) the higher of the price of the last independent trade and the highest current independent bid for the ordinary shares. The minimum price which may be paid for each ordinary share is £0.01.

The Directors would not exercise the authority granted under this resolution unless they consider it to be in the best interests of shareholders, which may include addressing any significant imbalance between the supply and demand for the Company's ordinary shares and to manage a discount to net asset value at which the ordinary shares trade. Purchases would be made in accordance with the provisions of the Companies Act 2006 and the Listing Rules. This authority shall expire at the Annual General Meeting to be held in 2016 when a resolution to renew the authority will be proposed.

**Resolution 13 – Notice Period for General Meetings**

Resolution 13 is a special resolution that will give the Directors the ability to convene general meetings, other than annual general meetings, on a minimum of 14 clear days' notice. The minimum notice period for annual general meetings will remain at 21 clear days. This authority would provide the Company with flexibility where action needs to be taken quickly but will only be used where the Directors consider it in the best interests of shareholders to do so and the matter is required to be dealt with expediently. The approval will be effective until the Company's Annual General Meeting to be held in 2016, at which it is intended that renewal will be sought.

**Recommendation**

Full details of the above resolutions are contained in the Notice. The Directors consider that all the resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and its members as a whole. The Directors unanimously recommend that shareholders vote in favour of all the resolutions, as they intend to do in respect of their own beneficial holdings.

Yours sincerely

Stuart Cruickshank  
*Chairman*  
P2P Global Investments plc  
27 April 2015

# P2P Global Investments plc

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the first Annual General Meeting (the "AGM") of P2P Global Investments plc (the "Company") will be held at RSA House, 8 John Adam Street, London WC2N 6EZ on 15 June 2015 at 3.00pm to transact the business set out in the resolutions below.

Resolutions 1 to 10 will be proposed as ordinary resolutions; this means that for each of those ordinary resolutions to be passed, more than half of the votes cast must be in favour. Resolutions 11 to 13 will be proposed as special resolutions; this means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour.

### Ordinary Resolutions

1. To receive the Company's annual financial statements for the financial period ended 31 December 2014 together with the strategic report, directors' reports and the auditor's report on those financial statements.
2. To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) set out on pages 24 to 26 of the Company's annual report and financial statements for the financial period ended 31 December 2014.
3. To approve the Directors' Remuneration Policy set out on page 24 of the Company's annual report and financial statements for the financial period ended 31 December 2014.
4. To elect Stuart Cruickshank as a Director.
5. To elect Simon King as a Director.
6. To elect Michael Cassidy as a Director.
7. To appoint PricewaterhouseCoppers LLP as auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting at which financial statements are laid before the Company.
8. To authorise the Board to determine the remuneration of the auditors.
9. THAT the Company be authorised, subject to and in accordance with the provisions of the Companies Act 2006 (the "Act"), to send, convey, or supply all types of notices, documents or information to shareholders by electronic means, including making such notices, documents or information available on a website.
10. THAT, in accordance with Section 551 of the Act, the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot ordinary shares in the Company up to a maximum aggregate nominal amount of £20,000, such authority to expire at the conclusion of the Annual General Meeting of the Company to be held in 2016, save that the Company may, before such expiry make offers or agreements which would or might require ordinary shares to be allotted after such expiry and the Directors may allot ordinary shares in pursuance of such offers or agreements as if the authority conferred by this resolution had not expired.

### Special Resolutions

11. THAT subject to the passing of Resolution 10, and in accordance with Sections 570 and 573 of the Act, the Directors be and are hereby generally empowered to allot equity securities (as defined in Section 560(1) of the Act) for cash pursuant to the authority conferred on the Directors by Resolution 10 and to sell ordinary shares from treasury for cash, as if Section 561 of the Act did not apply to any such allotment or sale, up to an aggregate nominal amount of £20,000 (being 10% of the issued ordinary share capital of the Company at the date of this Notice), such power to expire at the conclusion of the Annual General Meeting of the Company to be held in 2016 (unless previously renewed, varied or revoked by the Company in general meeting) save that the Company may, at any time prior to the expiry of such power, make an offer or enter into an agreement which would or might require ordinary shares to be allotted or sold from treasury after the expiry of such power and the Directors may allot or sell ordinary shares from treasury in pursuance of such an offer or agreement as if such power had not expired.

12. THAT the Company be and is hereby generally and unconditionally authorised for the purpose of Section 701 of the Act to make market purchases (within the meaning of Section 693(4) of the Act) of ordinary shares of £0.01 each in the capital of the Company, provided that:
- (a) the maximum number of ordinary shares which may be purchased is 2,998,000;
  - (b) the minimum price, exclusive of any expenses, which may be paid for each ordinary share is £0.01;
  - (c) the maximum price, exclusive of any expenses, which may be paid for each ordinary share is an amount equal to the higher of:
    - (i) 105% of the average of the mid-market values of the ordinary shares for the five business days before the purchase is made; 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.

This authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2016 (unless previously revoked, varied, renewed or extended by the Company in general meeting) save that the Company may, before such expiry, enter into a contract to purchase shares which will or may be executed wholly or partly after the expiry of such authority.

13. THAT a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice.

By order of the Board

Capita Company Secretarial Services Limited  
*Company Secretary*  
27 April 2015  
1st Floor, 40 Dukes Place, London EC3A 7NH

## IMPORTANT NOTES TO THE NOTICE OF MEETING

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

1. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at 3.00pm on 13 June 2015 (or, in the event of any adjournment, 48 hours before the time fixed for 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 meeting. There are no other procedures or requirements for entitled shareholders to comply with in order to attend and vote at the AGM.
2. The doors will open at 2.30pm and you may wish to arrive by 2.30pm to enable you to register and take your seat in good time. Light refreshments will be provided at the meeting. If you have any special needs or require wheelchair access to the venue, please contact the Company Secretary by telephone 020 7954 9796 in advance of the meeting. Mobile phones may not be used in the meeting hall, and cameras and recording equipment are not allowed in the meeting hall.
3. Members are entitled to appoint a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at 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. A form of proxy which may be used to make such appointment and give proxy instructions accompanies this Notice. If you do not have a form of proxy and believe that you should have one, or if you require additional forms, please contact our Registrar, Capita, on 0871 664 0300 (or from outside the UK: +44 208 639 3399). Calls to this number cost 10p per minute plus network extras. Lines are open Monday – Friday, 9.00am – 5.30pm (excluding UK public holidays).
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
5. 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/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.
6. The statement of the rights of shareholders in relation to the appointment of proxies in notes 3, 4 and 8 do not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
7. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.
8. To be valid, any form of proxy or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at the Company's Registrar, at the address shown on the form of proxy or in the case of shares held through CREST, via the CREST system, (see note 11 below). In each case, for proxy appointments to be valid, they must be received by no later than 3.00pm on Thursday 11 June 2015. If you return more than one proxy appointment, either by paper or electronic communication, that received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
9. The return of a completed form of proxy, other such instrument or any CREST Proxy Instruction (as described in note 12 below) will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so.
10. 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 of the AGM) by using the procedures described in the CREST Manual (available from <https://euroclear.com/site/public/EUI>). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

11. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuers' agent (ID RA10) by 3.00pm on Thursday 11 June 2015. For this purpose, the time of receipt will be taken to the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuers agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
12. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
13. 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 no more than one corporate representative exercises powers in relation to the same shares.
14. As at 27 April 2015 (being the last practicable business day prior to the publication of this Notice), the Company's total number of voting rights amounted to 45,000,000, comprising 20,000,000 ordinary shares carrying one vote each and 25,000,000 C Shares carrying one vote each. No shares are held in treasury.
15. Under Section 527 of the Act, shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's 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 in accordance with Section 437 of the Act. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under Section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under Section 527 of the Act to publish on a website.
16. Any shareholder attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
17. The following documents are available for inspection during normal business hours at the registered office of the Company on any business day from 8 May 2015 until the time of the AGM and may also be inspected at the AGM venue (RSA House, 8 John Adam Street, London WC2N 6EZ) from 2.30pm on the day of the meeting until the conclusion of the AGM:
  - copies of the Directors' letters of appointment; and
  - a copy of the Articles of Association of the Company.
18. You may not use any electronic address provided in either this Notice or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

A copy of this Notice, and other information required by Section 311A of the Act, can be found on the Company's website at <http://www.p2pgi.com>

