

Notice of Annual General Meeting 2019



Important information

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you have any doubts about the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, or other professional independent adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or otherwise transferred all of your shares, please pass this document (but not the personalised proxy form or voting instruction form) to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Annual General Meeting of JPJ Group plc to be held at:

The Holiday Inn, 3 Berkeley St,
Mayfair, London W1J 8NE

on Thursday 13 June 2019
at 2:00 p.m. (UK time)

Annual General Meeting 2019

CONTENTS

02	Chairman's letter
03	Notice of Annual General Meeting 2019
06	Explanatory Notes to resolutions
10	Appendix 1 – SIP
12	Appendix 2 – SAYE
13	General information
14	Voting information for shareholders
15	Voting information for Exchangeable Shareholders
17	AGM location map and registration information
18	Schedule A (Proxy solicitation)
19	Schedule B (Election of Directors and related matters)
20	Schedule C (Certain disclosures regarding remuneration and corporate governance practices)
33	Corporate governance practices
37	Other matters

KEY TIMES AND DATES

Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy form or voting instruction form in accordance with the instructions printed on the proxy form or voting instruction form.

Event	Time and date
Last time/day for receipt of proxy forms from ordinary shareholders	2:00 p.m. (UK time) on 11 June 2019 ¹
Last time/day for receipt of voting instruction forms from Exchangeable Shareholders	5:00 p.m. (Toronto time) on 7 June 2019 ²
Annual General Meeting	2:00 p.m. (UK time) on 13 June 2019

¹ Proxy forms received after 2:00 p.m. (UK time) on this date will be disregarded; ordinary shareholders are encouraged to review the information under 'Voting information for shareholders' for additional information.

² Voting instruction forms received after 5:00 p.m. (Toronto time) on this date may be disregarded; Exchangeable Shareholders are encouraged to review the information under 'Voting information for Exchangeable Shareholders' for additional information.

Chairman's letter



Dear Shareholder

I am pleased to invite you to the Annual General Meeting (the 'AGM' or 'Meeting') of JPJ Group plc (the 'Company'). The Meeting will be held at The Holiday Inn, 3 Berkeley St, Mayfair, London W1J 8NE on Thursday 13 June 2019 at 2:00 p.m. (UK time). This will be my third AGM as your Chairman and I am looking forward to updating you on the progress we are making in the delivery of our strategy and hearing your questions on the Company's performance and future prospects.

Further details about this annual event and how to get to the venue are set out on page 17 of this document.

Resolutions

The Notice of Meeting (the 'Notice') contains the resolutions on which shareholders are asked to vote. These are set out on pages 3 to 5 of this document. It is important that you read the entire document before deciding how to vote. The document contains Explanatory Notes (contained on pages 6 to 9) which provide detailed information about the business to be conducted at the AGM. All of the resolutions are matters typically sought at an AGM for a UK public listed company.

Shareholders' participation

The AGM is a valuable opportunity for your Board of Directors (the 'Board') to review the performance of the Company and your participation is therefore important to us. I would like to encourage all shareholders to express their views by asking questions and voting. All resolutions will be decided on a poll. We recognise that not all shareholders will be able to attend in person and deciding resolutions on a poll delivers a fairer representation of shareholder views, as proxy results are added to the votes of shareholders who are present, and vote, at the AGM.

The results of voting on all the resolutions will be announced via the Regulatory News Service for the London Stock Exchange and published on our website (www.jpjgroup.com) as soon as possible after the AGM.

Voting

There are different voting procedures depending on whether you hold ordinary shares in JPJ Group plc or class C non-voting exchangeable shares in The Intertain Group Limited (which provide for the right to direct the manner in which voting rights over a corresponding number of JPJ Group plc ordinary shares are exercised). I would like to draw your particular attention to the voting information on pages 13 to 14 for shareholders of JPJ Group plc and the voting information on pages 15 to 16 for holders of exchangeable shares ('Exchangeable Shareholders'). Please read these carefully to ensure you are aware of the arrangements affecting you.

If you have any enquiries about the AGM or about your shareholding, please contact the Company's Registrar, Computershare Investor Services PLC ('Computershare'). Computershare will endeavour to provide you with a response as soon as possible. The relevant contact details are listed on page 17.

Annual Report and Accounts

I am pleased to enclose a printed copy, if applicable, of the Company's Annual Report and Accounts 2018 with this document. These are also available at www.jpjgroup.com/investors/financial-reports-and-presentations/.

Recommendation

Your Board considers that all of the resolutions set out in the Notice are in the best interests of the Company and its shareholders as a whole. Accordingly, the Board intends to vote in favour of all of them in respect of their own beneficial holdings and unanimously recommends that you do so as well.

Yours faithfully

Neil Goulden

Chairman
24 April 2019

Notice of Annual General Meeting 2019

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the 'AGM') of JPJ Group plc (the 'Company') will be held at The Holiday Inn, 3 Berkeley St, Mayfair, London W1J 8NE on Thursday 13 June 2019 at 2:00 p.m. (UK time). Shareholders will be asked to consider and, if thought fit, pass the resolutions below.

Resolutions 16 to 20 (inclusive) will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions. Explanations of the resolutions (the 'Explanatory Notes') are given on pages 6 to 9 of this Notice of AGM (the 'Notice') and additional information for those entitled to attend and/or vote in respect of the AGM can be found on pages 13 to 17.

ORDINARY RESOLUTIONS

1. To receive the reports of the Directors and of the auditor and the audited financial statements of the Company for the financial year ended 31 December 2018.
2. To approve the Directors' Remuneration Report which is set out on pages 55 to 72 of the Company's Annual Report and Accounts for the financial year ended 31 December 2018 (the 'Annual Report') (although shareholders are not approving the policy, summarised on pages 58 to 63).
3. To re-appoint BDO LLP as auditor to hold office from the conclusion of this Meeting until the conclusion of the next general meeting of the Company at which accounts are laid.
4. To authorise the Audit and Risk Committee for and on behalf of the Board to determine the remuneration of the auditor.
5. To re-appoint Neil Goulden as a Director of the Company.
6. To re-appoint Simon Wykes as a Director of the Company.
7. To re-appoint Keith Laslop as a Director of the Company.
8. To re-appoint Nigel Brewster as a Director of the Company.
9. To re-appoint Jim Ryan as a Director of the Company.
10. To re-appoint Colin Sturgeon as a Director of the Company.
11. To appoint Andria Vidler as a Director of the Company.
12. That, in addition to the Option Authority and the Convertible Debenture Authority (as each such terms are defined in the Explanatory Notes), the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the 'Act') to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company:
 - (a) up to an aggregate nominal amount of £2,457,631 being an amount equal to approximately one-third of the issued ordinary share capital of the Company as at the latest practicable date before publication of this Notice; and
 - (b) comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £2,457,631 being an amount equal to approximately one-third of the issued ordinary share capital of the Company as at the latest practicable date before publication of this Notice in connection with an offer by way of a rights issue,

such authorities to apply until the end of the Company's next AGM after this resolution 12 is passed (or, if earlier, until the close of business on 30 June 2020) unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority expires, and the Directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired. References in this resolution 12 to the nominal amount of rights to subscribe for or to convert any security into shares (including where such rights are referred to as equity securities as defined in section 560(1) of the Act) are to the nominal amount of shares that may be allotted pursuant to the rights.

For the purposes of this resolution 12, 'rights issue' means an offer to:

- (a) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (b) holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, including an offer to which the Directors may impose any limits or restrictions or make any other arrangements which they consider 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.

13. That, in accordance with sections 366 and 367 of the Act, the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution has effect, be and are hereby authorised to:
 - (a) make political donations to political parties and/or independent election candidates (as such terms are defined in sections 363 and 364 of the Act), not exceeding £50,000 in total;
 - (b) make political donations to political organisations other than political parties (as such terms are defined in sections 363 and 364 of the Act), not exceeding £50,000 in total; and
 - (c) to incur political expenditure (as such term is defined in section 365 of the Act), not exceeding £50,000 in total,

during the period beginning with the date of the passing of this resolution 13 and until the end of the Company's next AGM (or, if earlier, until the close of business on 30 June 2020) unless previously renewed, varied or revoked by the Company in general meeting, and provided that the aggregate of (a), (b) and (c) shall not exceed £50,000 and provided that the maximum amounts referred to in (a), (b) and (c) may comprise sums in different currencies which shall be converted at such rate as the Directors may in their absolute discretion determine to be appropriate.

Notice of Annual General Meeting 2019 continued

14. That:

- (a) the rules of the JPJ Group plc Share Incentive Plan (the 'SIP') (the principal features of which are summarised in Appendix 1 to this Notice and a copy of which is produced in draft to the meeting, initialled by the Chairman of the meeting for the purposes of identification) be and are hereby approved, and the Directors of the Company be and are hereby authorised to do all such things in accordance with applicable law as may be necessary or desirable to carry the SIP into effect, including making such modifications as the Directors consider appropriate to take account of the requirements of the Financial Conduct Authority, HM Revenue and Customs and best practice; and
- (b) the Directors be and hereby are authorised to adopt further schemes for the benefit of employees outside the UK based on the SIP but modified as necessary or desirable to take account of local tax, exchange control or securities law and/or regulations in overseas territories, provided that any shares made available under such further schemes are treated as counting against any limits on individual or overall participation in the SIP.

15. That:

- (a) the rules of the JPJ Group plc Save As You Earn Plan (the 'SAYE') (the principal features of which are summarised in Appendix 2 to this Notice and a copy of which is produced in draft to the meeting, initialled by the Chairman of the meeting for the purposes of identification) be and are hereby approved, and the Directors of the Company be and are hereby authorised to do all such things in accordance with applicable law as may be necessary or desirable to carry the SAYE into effect, including making such modifications as the Directors consider appropriate to take account of the requirements of the Financial Conduct Authority, HM Revenue and Customs and best practice; and
- (b) the Directors be and hereby are authorised to adopt further schemes for the benefit of employees outside the UK based on the SAYE but modified as necessary or desirable to take account of local tax, exchange control or securities law and/or regulations in overseas territories, provided that any shares made available under such further schemes are treated as counting against any limits on individual or overall participation in the SAYE.

SPECIAL RESOLUTIONS

16. That, in addition to the existing powers of pre-emption disapplication in relation to the Option Authority and the Convertible Debenture Authority (as each such terms are defined in the Explanatory Notes) and subject to the passing of resolution 12, the Directors be generally empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority granted by resolution 12 and/or pursuant to section 573 of the Act to sell ordinary shares held by the Company as treasury shares for cash, in each case free of the restriction in section 561 of the Act, such authority to be limited:

- (a) to the allotment of equity securities and/or sale of treasury shares for cash in connection with an offer of equity securities (but in the case of an allotment pursuant to the authority granted by paragraph (b) of resolution 12, 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, subject to such rights, as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions or make any other arrangements which they consider 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; and

- (b) to the allotment of equity securities pursuant to the authority granted by paragraph (a) of resolution 12 and/or sale of treasury shares for cash (in each case otherwise than in the circumstances set out in paragraph (a) of this resolution 16) up to a nominal amount of £372,368 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights),

such authority to apply until the end of the Company's next AGM after this resolution 16 is passed (or, if earlier, until the close of business on 30 June 2020) unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority had not expired.

For the purpose of this resolution 16, 'rights issue' has the same meaning as in resolution 12 above.

17. That, in addition to any authority granted under resolution 16, and subject to the passing of resolution 12, the Directors be generally empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority granted by resolution 12 and/or pursuant to section 573 of the Act to sell ordinary shares held by the Company as treasury shares for cash, in each case free of the restriction in section 561 of the Act, such authority to be:

- (a) limited to the allotment of equity securities and/or sale of treasury shares for cash up to an aggregate nominal amount of £372,368 (calculated, in the case of equity securities which are rights to subscribe for, or to convert securities into, ordinary shares by reference to the aggregate nominal amount of relevant shares which may be allotted pursuant to such rights); and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors of the Company determine to be an acquisition or other 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 authority to apply until the end of the Company's next AGM after this resolution 17 is passed (or, if earlier, until the close of business on 30 June 2020) unless previously renewed, varied or revoked by the Company in general meeting but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority expires and the Directors of the Company may allot equity securities (and/or sell treasury shares) under any such offer or agreement as if the authority conferred hereby had not expired.

18. That the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares in the capital of the Company ('ordinary shares') provided that:
- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 7,447,368 (representing approximately 10% of the issued ordinary share capital of the Company);
 - (b) the minimum price (excluding expenses) which may be paid for an ordinary share is its nominal value;
 - (c) the maximum price which may be paid for an ordinary share shall be the higher of:
 - (i) an amount equal to 105% of the average middle market quotations for an ordinary share as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out, in each case exclusive of expenses;
 - (d) this authority applies until the end of the Company's next AGM after this resolution 18 is passed (or, if earlier, until the close of business on 30 June 2020); and
 - (e) the Company may make a contract to purchase ordinary shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of ordinary shares in pursuance of any such contract as if the authority had not expired.
19. To authorise the Directors to call a general meeting other than an AGM on not less than 14 clear days' notice provided that this authority shall expire at the conclusion of the next AGM of the Company after the date of the passing of this resolution 19.

20. To approve the adoption of the Articles of Association produced to the meeting and signed by the Chairman for the purpose of identification in substitution for, and to the exclusion of, the Company's existing Articles of Association with effect from the end of the AGM.

24 April 2019

By order of the Board

Daniel Talisman
Company Secretary

Registered Office
c/o Intertrust Corporate Services (UK) Limited
35 Great St. Helen's
London
EC3A 6AP

Registered in England and Wales No. 10303804

Explanatory Notes to resolutions

The Explanatory Notes that follow form part of this Notice of AGM and provide important information regarding the items of business to be considered at the AGM.

Resolutions 1 to 15 (inclusive) are proposed as ordinary resolutions. This means that for each of these resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 16 to 20 (inclusive) are proposed as special resolutions. This means that for each of these resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Resolution 1 – Annual Report and Accounts

The Directors are required to present to the AGM the Company's audited financial statements, Directors' reports and auditor's report for the financial year ended 31 December 2018.

Resolution 2 – Directors' Remuneration Report

The Directors are required to present to the AGM for approval a Directors' Remuneration Report. The Directors' Remuneration Report is set out on pages 55 to 72 of the Annual Report (although shareholders are not approving the policy, summarised on pages 58 to 63) and gives details of Directors' remuneration for the year ended 31 December 2018. The vote on resolution 2 is advisory and does not directly affect the remuneration paid to any Director.

Resolution 3 – Re-appointment of the auditor

At each general meeting at which the accounts are presented to its shareholders, the Company is required to appoint an auditor to hold office until the end of the next such meeting.

BDO LLP has been auditor to the Company since 15 August 2016 and was originally appointed as the auditor of The Intertain Group Limited ('Intertain'), now an indirect subsidiary of the Company, in 2014 following the formation of Intertain.

Resolution 3 seeks shareholder approval for the re-appointment of BDO LLP as the Company's auditor to hold office from the end of this AGM until the end of the Company's next AGM.

Resolution 4 – Remuneration of the auditor

Resolution 4 seeks shareholder approval for the Audit and Risk Committee (for and on behalf of the Board) to be authorised to determine the remuneration of the auditor, BDO LLP.

Resolutions 5 to 11 – Appointment of Directors

In accordance with the Company's Articles of Association, at this year's AGM, Andria Vidler will stand for appointment by the shareholders for the first time following her appointment on 7 June 2018, and all other Directors will stand for re-appointment by the shareholders. The Company complies with the UK Corporate Governance Code and intends for all Directors to retire and submit themselves for re-appointment at each future AGM.

Biographical information relating to each of the Directors standing for appointment is set out on pages 6 to 7, and additional information is set out in Schedule B to this Notice.

The Board is satisfied that each of the Directors proposed for appointment or re-appointment has the appropriate balance of skills, experience, independence and knowledge of the Company to enable such Director proposed for appointment or re-appointment to discharge the duties and responsibilities of a Director effectively.

Following a performance evaluation conducted during the year, the Board considers that each Director proposed for appointment and re-appointment continues to contribute

effectively and to demonstrate commitment to the role. The Board considers each of the independent Non-Executive Directors proposed for appointment or re-appointment to be independent in character and judgement and that there are no relationships or circumstances likely to affect (or appear to affect) his or her judgement. The Board unanimously recommends the appointment and re-appointment of these Directors.

Resolution 5

Neil Goulden, Executive Chairman

Mr Goulden is the Executive Chairman of the Board. Mr Goulden was Group Managing Director, CEO, Chairman and Chairman Emeritus of Gala Coral Group from 2001 to 2014. Mr Goulden advised the government on gambling matters as a member of the Responsible Gambling Strategy Board (2008 to 2011), as Chairman of the Responsible Gambling Trust (2011 to 2016) and as a member of the Horserace Betting Levy Board (2015 to 2017). Mr Goulden graduated from the University of Southampton in 1975 with a BSc in Politics and Law. Mr Goulden is also a Director of Intertain which became an indirect subsidiary of JPJ Group plc on 25 January 2017.

Resolution 6

Simon Wykes, Chief Executive Officer and Director

Mr Wykes is Chief Executive Officer, Jackpotjoy Operations Ltd. Mr Wykes was Chief Executive Officer at Gala Leisure (2015 to 2016) and Managing Director at Gala Coral Group (2010 to 2015), where he oversaw the execution of a successful strategic turnaround plan of its bingo division culminating in a management buyout. He also served as Managing Director of Rank Group for four years (2005 to 2009). Mr Wykes graduated from Nottingham Trent University in 1994 with a BA in Business Studies.

Resolution 7

Keith Laslop, Chief Financial Officer and Director

Mr Laslop is the Company's Chief Financial Officer. Mr Laslop previously served as principal of Newcourt Capital, a boutique private equity group. From 2004 to 2008, Mr Laslop served as the CFO, then President, of Prolexic Technologies, Inc., the world's largest Distributed Denial of Service mitigation provider. From 2001 to 2004, he served as the CFO and Business Development Director of Elixir, a London-based video gaming software developer. Mr Laslop is a Chartered Accountant and holds the Chartered Financial Analyst accreditation.

Resolution 8

Nigel Brewster, Independent Non-Executive Director

Mr Brewster is an experienced finance and management executive who has held senior roles in private equity-backed companies in the leisure industry. From November 2015 to April 2016, Mr Brewster was CFO of Parkdean Resorts Limited, where he oversaw the merger of Park Resorts and Parkdean Holidays, a £570 million senior debt raise and various aspects of post-merger integration, having previously served as CFO of Park Resorts Limited from April 2012. Mr Brewster previously served as CFO of ADP Dental Group and has held several senior roles at Gala Coral Group, one of Europe's largest integrated gaming businesses. Mr Brewster holds a Bachelor of Science and a Chartered Accountant qualification from the Institute of Chartered Accountants in England and Wales, having qualified with PricewaterhouseCoopers.

Resolution 9

Jim Ryan, Independent Non-Executive Director

Mr Ryan is an experienced online gaming executive who is currently CEO of Pala Interactive LLC. He has also held a number of other roles within the online gaming sector that include: Co-Chief Executive Officer of bwin.party digital entertainment plc,

Chief Executive Officer at PartyGaming plc, St Minver Limited, Excapsa Software Limited, and Chief Financial Officer of Cryptologic Software Limited. Mr Ryan also currently sits on the boards of Gaming Realms plc and Fralis LLC and has served on the boards of several public and private companies. Mr Ryan holds a Chartered Accountant qualification from the Canadian Institute of Chartered Accountants and a degree in business from the Goodman School of Business at Brock University.

Resolution 10

Colin Sturgeon, Independent Non-Executive Director

Mr Sturgeon has extensive experience leading and managing the origination and execution of corporate and government finance. In July 2005, he retired from RBC Capital Markets after over 20 years of service, having held various roles in Europe, the Middle East and Africa. He was Deputy Chairman, Royal Bank of Canada Europe Limited, and Chairman of the European Banking and Trading Risk Management Committees. Mr Sturgeon has served on the boards of several other companies, including Krupaco Finance UK Limited, Channel Services Limited and RBC Pension Trustees Limited. He also acted as a senior adviser to the Financial Services Authority.

Resolution 11

Andria Vidler, Independent Non-Executive Director

Ms Vidler has extensive public markets experience and is currently Chief Executive of Centaur Media PLC, a leading business information group. Appointed to this role in 2013, she has overseen the radical transformation of the company from a publishing company to a customer-focused content and insight-led business information group through investment in digital development and the growth of new and existing sales channels.

Previously, Ms Vidler was Chief Executive of EMI, UK and Ireland, from 2009 to 2013, where she grew market share significantly by driving consumer focus and digital innovation at the high-profile, creative business. Prior to this, she held senior roles in marketing and commerce for Bauer Media, Capital Radio and the BBC.

Ms Vidler is a Council member for The Marketing Group of Great Britain, a member of Tech London Advocates, an advisory group of tech experts, and, until last year, was a Trustee of the iconic Roundhouse event space in London.

Resolution 12 – Authority to allot shares

Resolution 12 seeks shareholder approval to renew the Directors' authority to allot shares.

The Investment Association's share capital management guidelines on directors' authority to allot shares state that its members will permit, and treat as routine, resolutions seeking authority to allot shares representing up to two-thirds of the Company's issued share capital. The guidelines provide that any routine authority to allot shares representing in excess of one-third of the Company's issued share capital should only be used to allot shares pursuant to a fully pre-emptive rights issue.

In accordance with these guidelines, the Board seeks the shareholders' authority to allot shares in the capital of the Company up to a maximum nominal amount of £4,915,263, representing approximately two-thirds of the Company's issued ordinary share capital (equivalent to 49,152,627 shares) as at 23 April 2019 (the latest practicable date prior to publication of this Notice). Of this amount, £2,457,631 (representing approximately one-third of the Company's issued ordinary share capital and equivalent to 24,576,313 shares) can only be allotted pursuant to a rights issue.

It is the Company's policy to seek renewal of these authorities annually and the authorities sought under paragraphs (a) and (b) of resolution 12 will expire at the end of the Company's next AGM or, if earlier, 30 June 2020.

The Directors have no present intention to exercise this authority. However, the Directors consider it appropriate to maintain the flexibility that this authority provides to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

If passed, the authority granted pursuant to resolution 12 will exist in addition to the allotment authorities currently in existence relating to (i) the issue of shares up to an aggregate nominal amount of £336,615 pursuant to options granted by the Company (the 'Option Authority') and (ii) the issue of shares up to an aggregate nominal amount of £98,967 pursuant to the terms of a third supplemental indenture and an amended and restated debenture indenture entered into between The Intertain Group Limited, Computershare Trust Company of Canada and the Company (the 'Convertible Debenture Authority').

As at 23 April 2019 (being the latest practicable date before publication of this Notice), the Company does not hold any ordinary shares in the capital of the Company in treasury.

Resolution 13 – Authority to make political donations

It is the Company's policy not to make donations to political parties or incur political expenditure and the Board does not intend to change that policy.

Part 14 of the Act requires companies to obtain shareholders' authority for donations to registered parties and other political organisations totalling more than £50,000 in any 12-month period and for any political expenditure, subject to limited exceptions. The definition of donations and political expenditure in this context is very wide and extends to bodies such as those concerned with policy review and law reform, with the representation of the business community or sections of it. It can also include activities such as communicating with government at local, national and European level or funding seminars to which politicians are invited.

The Board considers that it would be prudent to avoid inadvertent infringement of the Act, to obtain authority in accordance with sections 366 and 367 of the Act for the Company and its subsidiaries to incur political expenditure or make political donations, as defined in section 365 of the Act, not exceeding £50,000 in aggregate during the period from the date of this year's AGM to the conclusion of the Company's next AGM, or 30 June 2020, whichever is earlier.

This authority is being sought for prudence and will not be used to make political donations within the normal meaning of that expression.

Resolutions 14 and 15 – adoption of SIP and SAYE

Shareholders will be asked to approve two new share plans, the JPJ Group plc Share Incentive Plan (the 'SIP') and the JPJ Group plc Save As You Earn Plan (the 'SAYE'), the principal features of which can be found in this Notice of Meeting and, in particular, are summarised in Appendices 1 and 2 to this Notice of Meeting.

The rules of the SIP and the SAYE are available for inspection during normal business hours at the registered office of the Company and at the offices of Clifford Chance LLP, 10 Upper Bank Street, London E14 5JJ from the date of despatch of this

Explanatory Notes to resolutions **continued**

Notice of Meeting until the conclusion of the meeting and will also be available for inspection at the meeting venue immediately prior to and during the meeting itself.

Resolutions 16 and 17 (special resolutions) – General and additional authority to disapply pre-emption rights

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 offered first to the shareholders, in proportion to their existing holdings.

The Directors have no present intention to exercise this authority. However, the Directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. This cannot be done under the Act unless the shareholders have first waived their pre-emption rights. The purpose of resolutions 16 and 17, which are each proposed as special resolutions, is to enable shareholders to waive their pre-emption rights.

Resolution 16 authorises the Directors to allot new shares, pursuant to the authority given by resolution 12, or to sell treasury shares for cash:

- (a) up to a nominal amount of £4,915,263 (representing approximately two-thirds of the Company's issued ordinary share capital and equivalent to 49,152,627 shares) to existing shareholders on a pre-emptive basis in connection with a rights issue. Where shares are to be issued in connection with an open offer, this amount is reduced to up to a nominal amount of £2,457,631 (representing approximately one-third of the Company's issued ordinary share capital and equivalent to 24,576,313 shares) and, in either case, both are subject to any limits, restrictions or arrangements, such as for fractional entitlements and overseas shareholders, as the Directors consider necessary or appropriate; and/or
- (b) otherwise up to a nominal value of £372,368, equivalent to approximately 5% of the total issued ordinary share capital of the Company as at 23 April 2019 (equivalent to 3,723,683 shares),

in each case without the shares first being offered to shareholders in proportion to their existing holdings.

Resolution 17 additionally authorises the Directors to allot new shares (or sell treasury shares) for cash, without the shares first being offered to existing shareholders in proportion to their existing holdings, in connection with the financing (or refinancing, if the authority is to be used within six months after the original transaction) of an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment. The authority under resolution 17 is limited to a nominal value of £372,368, equivalent to approximately 5% of the nominal value of the ordinary share capital of the Company in issue on 23 April 2019 (equivalent to 3,723,684 shares).

The Directors intend to adhere to the provisions in the Pre-Emption Group's Statement of Principles, as updated in March 2015, and not to allot shares for cash on a non-pre-emptive basis pursuant to the authority in resolution 16 either in excess of an amount equal to:

- (a) 5% of the total issued ordinary share capital of the Company (excluding treasury shares); or
- (b) 7.5% of the total issued ordinary share capital of the Company (excluding treasury shares) within a rolling three-year period,

without prior consultation with shareholders. Adherence to the Pre-Emption Group's Statement of Principles would not preclude issuances under the authority sought under resolution 17.

Resolutions 16 and 17 comply with the Investment Association's share capital management guidelines and follow the resolution templates issued by the Pre-Emption Group in May 2016.

If passed, the authorities granted pursuant to resolutions 16 and 17 will exist in addition to the disapplication of pre-emption rights authorities currently in existence relating to the Option Authority and the Convertible Debenture Authority.

If the resolutions are passed, the authorities will expire at the end of the Company's next AGM or, if earlier, 30 June 2020.

Resolution 18 (special resolution) – Authority to purchase own shares

Resolution 18 seeks shareholder approval to authorise the Company to make market purchases of its own shares for up to 7,447,367 shares, representing approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at 23 April 2019 (being the latest practicable date before publication of this Notice). The resolution specifies the minimum and maximum prices at which such shares may be purchased under this authority.

No market purchases were made during the year ended 31 December 2018. The Directors have no present intention to exercise the authority sought by this resolution. The Company will only exercise this authority to purchase shares in the market after careful consideration by the Directors (taking into account market conditions, other investment opportunities, appropriate gearing levels and the overall financial position of the Company) and in circumstances where to do so would result in an increase in earnings per share and would be in the best interests of shareholders generally.

The Directors intend that any shares purchased in the market under this authority will be cancelled or held as treasury shares, which may then be cancelled, sold for cash or used to meet the Company's obligations under its share schemes. Whilst held in treasury, the shares are not entitled to receive any dividends and have no voting rights. The Directors believe that it is appropriate for the Company to have the option to hold its own shares in treasury and that doing so enables the Company to sell the shares quickly and cost effectively or use them to satisfy awards under the Company's employee share schemes and provides the Company with additional flexibility in the management of its capital base. The Directors will have regard to investor group guidelines which may be in force at the time of any such purchase, holding or re-sale of shares held in treasury. As at 23 April 2019, no shares were held in treasury by the Company. If approved, this authority will expire at the end of the Company's next AGM or on 30 June 2020, whichever is sooner. The Directors intend to seek renewal of this authority at each AGM of the Company.

On 23 April 2019 (being the latest practicable date before publication of this Notice), the Company had 2,177,242 options outstanding over the Company's ordinary shares, representing approximately 2.9% of the Company's issued ordinary share

capital. If the existing authority given at the Company's general meeting last year and the authority now being sought by this resolution were to be exercised in full, these options (assuming no further ordinary shares are issued after 23 April 2019) would represent approximately 2.7% of the Company's issued ordinary share capital at that date. The Company has no warrants in issue in relation to its shares.

Resolution 19 (special resolution) – Calling a general meeting at short notice

Under the Companies Act 2006, all general meetings must be held on 21 clear days' notice unless the shareholders approve a shorter notice period, subject to a minimum of 14 clear days. AGMs must continue to be held on at least 21 clear days' notice. Resolution 19, proposed as a special resolution, seeks shareholder approval to call general meetings (other than an AGM) on 14 clear days' notice and it is equivalent to the authority granted to the Directors at last year's general meeting.

In order to allow for the shorter notice period, the Company will continue to make electronic voting available to all shareholders.

The shorter notice period would not be used as a matter of routine for general meetings, but only where flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole.

If approved, this authority will expire at the end of the Company's next AGM, when it is intended that a similar resolution will be proposed.

Resolution 20 (special resolution) – Adoption of Articles of Association

This resolution, proposed as a special resolution, seeks shareholder approval to adopt new Articles of Association in order to include a new article empowering the Directors to suspend certain rights of members and/or to effect a mandatory sale of their shares in the event that their holding of shares in the Company constitutes a 'Shareholder Regulatory Event' as defined therein. The purpose of the new article is to mitigate any disciplinary action that may be imposed on the Company by a gaming regulatory authority under whose jurisdiction the Group operates.

Appendix 1 – SIP

The JPJ Group plc Share Incentive Plan (Resolution 14)

Set out below is a summary of the principal features of the JPJ Group plc Share Incentive Plan (the 'SIP').

Overview

The SIP is an all-employee share acquisition plan which has been designed to satisfy the relevant UK tax legislation so that ordinary shares in the Company ('Shares') may be provided to UK employees of the Group in a tax-efficient manner. Participants may be awarded Free Shares and/or they may purchase Partnership Shares and (if appropriate) be awarded Matching Shares as summarised below. Participants may also receive Dividend Shares in respect of any Shares held on their behalf under the SIP.

Operation

The SIP operates through a UK-resident trust (the 'SIP Trust'). The trustee of the SIP Trust purchases or subscribes for Shares that are awarded to or purchased on behalf of participants in the SIP. A participant will be the beneficial owner of any Shares held on his behalf by the trustee of the SIP Trust. Any Shares held in the SIP Trust will rank equally with Shares then in issue.

If a participant ceases to be in relevant employment, he will be required to withdraw any Free Shares, Partnership Shares, Matching Shares and Dividend Shares from the SIP Trust (or the Free Shares, Partnership Shares, Matching Shares and Dividend Shares may be forfeited as described below).

Eligibility

Each time the Board decides to operate the SIP, all UK-resident tax-paying employees of the Company and its subsidiaries participating in the SIP must be offered the opportunity to participate (although Executive Directors will not be able to participate in the SIP until shareholders approve the inclusion of the SIP in the Directors' Remuneration Policy of the Company, expected to occur in 2021). Other employees may be permitted to participate. Participants invited to participate must have completed a minimum qualifying period of employment before they can participate, as determined by the Board in relation to any award of Shares under the SIP, which may be different for each type of award from time to time. In the case of Free Shares (and, in certain circumstances, Partnership Shares and Matching Shares) that period must not exceed 18 months or, in certain other circumstances and only in the case of Partnership Shares or Matching Shares, six months.

Limit

A SIP award may not be granted if it would cause the aggregate number of Shares issued or issuable under the SIP and any employee share scheme operated by the Company in the preceding ten years to exceed 10% of the Company's issued ordinary share capital at that time. Shares transferred out of treasury under the SIP will count towards these limits for so long as this is required under institutional investor guidelines. In addition, SIP Shares which are renounced or lapse, or any Shares which the trustees of the SIP Trust or any other employee benefit trust purchase in the market in order to satisfy an award or option, shall be disregarded for the purposes of these limits.

Free Shares

Shares with a value of up to £3,600 may be awarded for free to each employee in a tax year ('Free Shares'). Free Shares must be awarded on the same terms to each employee, but the number of Free Shares awarded can be determined by reference to the employee's remuneration, length of service, number of hours worked and, if the Company so chooses, the satisfaction of performance targets based on business results or other objective

criteria. There is a holding period of between three and five years (the precise duration to be determined by the Board) during which the participant cannot withdraw Free Shares from the SIP Trust (or otherwise dispose of the Free Shares) unless the participant leaves relevant employment.

The Board, at its discretion, may provide that Free Shares will be forfeited (for no consideration) if the participant leaves relevant employment other than in the circumstances of injury, disability, redundancy, retirement, by reason of a relevant transfer within the meaning of the Transfer of Undertakings (Protection of Employment) Regulations 2006 or, if the relevant employment is employment by an associated company, by reason of a change of control or other circumstances ending that company's status as an associated company (each a 'Good Leaver Reason') or on death. Forfeiture can only take place within three years of the Free Shares being awarded.

Partnership Shares

The Board may allow an employee to use pre-tax salary to buy Shares ('Partnership Shares'). The maximum limit is the lower of £1,800 or 10% of pre-tax salary in any tax year. The minimum salary deduction permitted, as determined by the Board, must be no greater than £10 on any occasion. The salary allocated to Partnership Shares can be accumulated for a period of up to 12 months (the 'Accumulation Period') or Partnership Shares can be purchased out of deductions from the participant's pre-tax salary when those deductions are made. A participant and the Company may agree to vary the amount of salary deductions and the intervals of those deductions. If there is an Accumulation Period, the number of Shares purchased will be determined by dividing the participant's aggregate pay deducted during the Accumulation Period by the market value of the Partnership Shares.

Once acquired, Partnership Shares may be withdrawn from the SIP by the participant at any time, although this will give rise to income tax and national insurance contributions charges in certain circumstances.

At the discretion of the Board, Partnership Shares may be subject to forfeiture on cessation of employment (except for a Good Leaver Reason or on death), provided they are offered for sale for a price equal to the lower of the market value of the Partnership Shares at the time of their sale or the price paid for those Partnership Shares.

Matching Shares

The Board may, at its discretion, offer further Shares free to an employee who has purchased Partnership Shares ('Matching Shares'). If awarded, Matching Shares must be awarded on the same basis to all participants up to a maximum of two Matching Shares for every Partnership Share purchased (or such other maximum as may be provided by statute). There is a holding period of between three and five years (the precise duration to be determined by the Board) during which the participant cannot withdraw the Matching Shares from the SIP Trust unless the participant leaves relevant employment.

The Board, at its discretion, may provide that the Matching Shares will be forfeited (for no consideration) if the participant leaves relevant employment other than for a Good Leaver Reason or on death. Forfeiture can only take place within three years of the Matching Shares being awarded.

Re-investment of dividends

The Board may allow or require a participant to re-invest the whole or part of any dividends paid on Shares held on their behalf in the SIP, into further Shares ('Dividend Shares'). Dividend Shares must be held in the SIP Trust for no less than three years.

Once acquired, on cessation of employment, Dividend Shares may be subject to forfeiture (except for a Good Leaver Reason, or on death), provided they are offered for sale for a price equal to the lower of the market value of the Dividend Shares at the time of their sale or the amount of dividends originally re-invested into the Dividend Shares.

Corporate events

In the event of a general offer for the Company (or a similar takeover event taking place) during a holding period, participants will be able to direct the trustee of the SIP Trust as to how to act in relation to their Shares held in the SIP. In the event of a corporate re-organisation, any Shares held by participants may be replaced by equivalent shares in a new holding company.

Variation of capital

Shares acquired on a variation of share capital of the Company will usually be treated in the same way as the Shares acquired or awarded under the SIP, in respect of which the rights were conferred and as if they were acquired or awarded at the same time.

Rights attaching to Shares

Any Shares acquired under the SIP will rank equally with Shares then in issue (except for rights arising by reference to a record date prior to their allotment).

General

Awards and Shares granted under the SIP will not be transferable except on death. Awards will not form part of pensionable earnings.

Amendments

The Company may at any time amend the rules of the SIP by resolution of the Board and may amend the SIP trust deed by way of a supplemental deed. The prior approval of the Company in general meeting must be obtained in the case of any amendment to the advantage of participants which is made to the provisions relating to eligibility, persons to whom the award must or may be made, individual or overall limits, the basis for determining a participant's entitlement to and the terms of Shares provided under the SIP, the price payable for Shares under the SIP by eligible employees and/or the adjustments that may be made in the event of any variation to the share capital of the Company; save that there are exceptions for any minor amendment to benefit the administration of the SIP, to take account of the provision of any proposed or existing legislation, or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants, the Company and/or its subsidiaries or the trustees of the SIP Trust. No modification can be made which would alter, to the disadvantage of any participant, the rights the participant has accrued under the SIP.

Appendix 2 – SAYE

The JPJ Group plc Save As You Earn Plan (Resolution 15)

Set out below is a summary of the principal features of the JPJ Group plc Save As You Earn Plan (the 'SAYE').

Overview

The SAYE is an all-employee savings-related share option plan which has been designed to satisfy the relevant UK tax legislation so that options ('SAYE Options') over ordinary shares in the Company ('Shares') may be provided to UK employees of the Company or its Group in a tax-efficient manner. Participants must enter into a linked savings contract with a bank or building society to make contributions from salary on a monthly basis over a three or five-year period. At the end of the savings agreement, either the SAYE Option is exercised using the savings contributions (and interest/bonus, if any) or the savings and any accrued interest/bonus are repaid.

Operation

The SAYE will normally be offered within 42 days after the announcement of the Company's results for any period. Benefits under the SAYE are not pensionable and SAYE Options are not transferable and may only be exercised by the relevant participant or, in the event of death, their personal representatives. No SAYE Options may be granted more than ten years from the date when the SAYE is adopted.

Eligibility

Each time the Board decides to offer the SAYE, all UK-resident tax-paying employees of the Company and its subsidiaries participating in the SAYE must be offered the opportunity to participate (although Executive Directors will not be able to participate in the SAYE until shareholders approve the inclusion of the SAYE in the Directors' Remuneration Policy of the Company, expected to occur in 2021). Other employees may be permitted to participate at the Board's discretion (together, the 'Participants'). Participants invited to participate may be required to have completed a minimum qualifying period of employment (which may be up to five years) before they can participate, as determined by the Board.

Limit

A SAYE Option may not be granted if it would cause the aggregate number of Shares issued or issuable under the SAYE and any employee share scheme operated by the Company in the preceding ten years to exceed 10% of the Company's issued ordinary share capital at that time. Shares transferred out of treasury under the SAYE will count towards these limits for so long as this is required under institutional investor guidelines. In addition, SAYE Options which are renounced or lapse, or any Shares which the trustees of an employee benefit trust have purchased in order to satisfy an award or option, shall be disregarded for the purposes of these limits.

Employee contributions

Contributions may be made between £5 per month and the maximum permitted under the applicable legislation (currently £500 per month) or any lower maximum set by the Board. At the end of the three or five-year savings contract, Participants may either withdraw their savings on a tax-free basis or use their savings and any bonus payable under the savings contract to acquire Shares under the linked SAYE Option.

SAYE Option price

The exercise price per ordinary share will be the amount determined by the Board, which will not be less than 80% (or such other percentage as is permitted by the applicable legislation) of the market value of an ordinary share on the date specified by the Board for the purposes of the relevant invitation.

Scaling down

Applications to participate in the SAYE may be scaled down by the Board if applications exceed the number of Shares available for the grant of SAYE Options. The ways in which scaling down may be carried out are set out in the rules of the SAYE.

Exercise of SAYE Options

SAYE Options may normally only be exercised for a period of six months following the maturity of the related savings contract. If not exercised by the end of this period, the relevant SAYE Options will lapse. SAYE Options may be exercised early (to the extent of the savings and any interest due on the savings at that time) in certain specified circumstances, including death, injury, disability, redundancy, retirement, resignation more than three years after grant, or following the sale of the Participant's employing company or business out of the Group.

Corporate events

In the event of a general offer for the Company (or a similar takeover event taking place), SAYE Options may normally be exercised early with the proceeds of savings made under the linked savings contract and any interest due. Alternatively, Participants may be allowed to exchange their SAYE Options for options over shares in the acquiring company.

Variation of capital

If there is a variation of share capital of the Company, the Board may make such adjustments to SAYE Options, including the number of Shares subject to the SAYE Options and the SAYE Option exercise price, as it considers to be fair and reasonable.

Amendments

The Board may amend the provisions of the SAYE in any respect. Shareholder approval must be obtained in the case of any amendment to the advantage of Participants which is made to the provisions relating to eligibility, individual or overall limits, the persons to whom an SAYE Option can be granted, the option price, the adjustments that may be made in the event of any variation to the share capital of the Company and/or the rule relating to such prior approval.

The Company may make minor amendments to benefit the administration of the SAYE, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for Participants, the Company and/or its other Group companies.

Amendments may not adversely affect the rights of Participants except where Participants are notified of such amendment and the majority of respondents approve such amendment, or where the Board considers the amendment to be a legal or regulatory requirement.

General information

Publication of audit concerns

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 Meeting; or (ii) any circumstance 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 meeting includes any statement that the Company has been required under section 527 of the Act to publish on a website.

Additional information

The Company and The Intertain Group Limited ('Intertain') were parties to a plan of arrangement under the Business Corporations Act (Ontario) that was implemented on 25 January 2017 (the 'Plan of Arrangement'). Pursuant to the Plan of Arrangement, among other things, the Company became the Parent Company of Intertain and the Company became a 'reporting issuer' for purposes of applicable Canadian securities laws on that same date. Consequently, the Company is required to comply with certain disclosure obligations under Canadian securities laws, including in connection with the appointment of Directors, the solicitation of proxies, the Company's remuneration of its Directors and executive officers and the Company's corporate governance practices. To the extent not otherwise contained in this document, this disclosure is contained in Schedule A (with respect to proxy solicitation matters), Schedule B (with respect to the appointment of Directors) and Schedule C (with respect to remuneration, corporate governance and other matters).

Asking questions

Any shareholder or proxy attending the AGM will have the opportunity to ask questions.

The Company must cause to be answered any such question relating to the business of the Meeting being dealt with at the AGM but no such answer needs to 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.

Electronic publication

A copy of this document, and other information required by section 311A of the Act, can be found at www.jpjgroup.com/investors/shareholder-information.

Electronic addresses

Shareholders of the Company and Exchangeable Shareholders of Intertain are advised that they may not use any electronic address provided in this document or any related documents (including the proxy form or voting instruction form) to communicate with the Company for any purpose other than those expressly stated.

The AGM will be broadcast live at 2:00 p.m. (UK time) (9:00 a.m. (Toronto time)) on Thursday 13 June 2019 at the offices of Osler, Hoskin & Harcourt LLP, Suite 6300, 1 First Canadian Place, Toronto, Ontario, Canada M5X 1B8. Please note that shareholders who attend the broadcast will only be viewing the AGM and will not be able to vote at the AGM.

Documents on display

The following documents will be available for inspection at the offices of Clifford Chance LLP, 10 Upper Bank Street, London E14 5JJ, from 24 April 2019 until the time of the Meeting and at the Meeting venue for at least 15 minutes prior to the start of the Meeting until the end of the Meeting:

- copies of the letters of appointment of the Non-Executive Directors;
- copies of the service contracts of the Executive Directors;
- copies of the rules of the SIP and the SAYE; and
- a copy of the Articles of Association proposed to be adopted at the Meeting.

Total voting rights

As at 23 April 2019 (being the last practicable date prior to the publication of this document), the Company's issued share capital consisted of 74,473,678 ordinary shares, carrying one vote each. There were no shares held in treasury. Therefore, the total voting rights in the Company as at 23 April 2019 are 74,473,678.

Voting information for shareholders

1. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the Meeting. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this document. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Computershare in the UK. Computershare's contact details are located on page 17.
2. To be valid, any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Computershare Investor Services PLC of The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom. Completion and return of a proxy form will not prevent shareholders from attending and voting in person should they wish to do so. Alternatively, shareholders may lodge their votes electronically by visiting the website www.investorcentre.co.uk/eproxy (the on-screen instructions will detail how to complete the instruction process). You will be asked to enter the Control Number, the Shareholder Reference Number ('SRN') and PIN as provided on your proxy form and agree to certain terms and conditions. All proxy appointments must be received no later than 2:00 p.m. (UK time) on 11 June 2019. A proxy form lodged electronically will be invalid unless it is lodged at the electronic address specified in the proxy form (www.investorcentre.co.uk/eproxy). Any electronic communication sent by a shareholder to the Company or to the Registrar which is found to contain a computer virus will not be accepted.
3. The return of a completed proxy form or any CREST Proxy Instruction (as described in paragraph 10 below) will not prevent a shareholder attending the Meeting and voting in person if he/she wishes to do so.
4. A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same shares.
5. Any person to whom this document 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 Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
6. The statement of the rights of shareholders in relation to the appointment of proxies 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.
7. To be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 6:30 p.m. (UK time) on 11 June 2019 (or, in the event of any adjournment, on the date which is two days (excluding any part of a day that is not a working day) before the time 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 Meeting.
8. 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).
9. 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 (available via www.euroclear.com). 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.
10. 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 & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) by 2:00 p.m. (UK time) on 11 June 2019. 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 Applications 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.
11. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, 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.
12. 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.

Voting information for Exchangeable Shareholders

Under the Voting and Exchange Trust Agreement (the 'VETA') made as of 25 January 2017 between JPJ Group plc, Intertain, Intertain JerseyCo Ltd ('JerseyCo') and Computershare Trust Company of Canada as trustee (the 'Trustee') (the 'Voting and Exchange Trust Agreement'), JerseyCo granted an irrevocable power of attorney to the Trustee in respect of the voting rights attaching to those ordinary shares in the capital of JPJ Group plc (the 'Underlying Shares') that were issued to it in connection with the establishment of the structure relating to the class C exchangeable shares in the capital of Intertain ('Exchangeable Shares') and which continue to be held by it from time to time. This power of attorney was renewed in January 2019 in accordance with the Voting and Exchange Trust Agreement. The Exchangeable Shareholders are entitled to instruct the Trustee as to the voting of an aggregate number of Underlying Shares equal to the then outstanding number of Exchangeable Shares held by all exchangeable shareholders (other than CallCo (as defined below)) from time to time, with each such Exchangeable Shareholder being entitled to direct the Trustee as to the exercise of the votes attaching to one Underlying Share (each, a voting right) for each Exchangeable Share held by such Exchangeable Shareholder in the manner described below.

Accordingly, Exchangeable Shareholders are receiving this document from the Trustee in connection with the Trustee's obligation under the Voting and Exchange Trust Agreement to deliver copies of shareholder information, including notices of shareholder meetings of the Company, to Exchangeable Shareholders together with certain information relating to how such Exchangeable Shareholders may direct the exercise of the voting rights to which they are entitled. Exchangeable Shareholders will not, however, receive a proxy form for voting at the AGM, nor are they permitted to attend or vote at the AGM in person unless they comply with the relevant instructions below and on the relevant voting instruction form.

However, and as described in more detail below, each Exchangeable Shareholder is being provided with a voting instruction form that permits them to provide instructions to the Trustee with respect to the exercise of the voting rights to which such Exchangeable Shareholder is entitled. Exchangeable Shareholders are cautioned that if an Exchangeable Shareholder does not provide instructions to the Trustee with respect to the exercise of the voting rights to which such Exchangeable Shareholder is entitled by following the instructions provided below and in the relevant voting instruction form (including with respect to the time for providing such voting instructions), the Voting and Exchange Trust Agreement provides that the Trustee shall not be permitted to exercise or permit the exercise of the relevant voting rights.

Exchangeable Shareholders should direct any questions regarding the exercise of their right to instruct the Trustee with respect to the exercise of the voting rights as described below to Computershare Trust Company of Canada, to the attention of the General Manager at Corporate Trust Department, 11th Floor, 100 University Avenue, Toronto, ON M5J 2Y1, via fax at 416-981-9777 or via email at corporatetrust.toronto@computershare.com or their broker or other intermediary immediately.

Registered Exchangeable Shareholders

An Exchangeable Shareholder is a 'registered' Exchangeable Shareholder if he, she or it is shown on the record date on the list of Exchangeable Shareholders kept by Computershare Investor Services Inc., as Intertain's registrar and transfer agent for the Exchangeable Shares. Certificates or DRS Advices have been

issued to registered Exchangeable Shareholders that indicate such shareholder's name and the number of Exchangeable Shares held by such Exchangeable Shareholders. In addition to this document, registered Exchangeable Shareholders (other than Intertain CallCo ULC ('CallCo'), an indirect wholly owned subsidiary of the Company) will receive from the Trustee a voting instruction form. This voting instruction form is the document that registered Exchangeable Shareholders must use to direct the Trustee as to how such registered Exchangeable Shareholder wishes the applicable voting rights to be exercised.

Registered Exchangeable Shareholders may provide their instructions to the Trustee using any of the methods below. In order to be valid, instructions must be received by the Trustee by no later than the relevant time specified below. As provided in the Voting and Exchange Trust Agreement, in the event that instructions regarding the exercise of voting rights by an Exchangeable Shareholder are not received by the time and date established by the Trustee for the receipt of such instructions, the Trustee shall not exercise or permit the exercise of such voting rights.

- Internet: Go to www.investorvote.com and follow the instructions by 7 June 2019 at 5:00 p.m. (Toronto time). Registered Exchangeable Shareholders will need to enter the 15-digit control number printed on such holder's voting instruction form.
- Telephone: If calling from Canada or the USA, call 1-866-734-VOTE (8683) and if calling from any other country, call 1-312-588-4291 and follow the instructions by 7 June 2019 at 5:00 p.m. (Toronto time). Registered Exchangeable Shareholders will need to enter the 15-digit control number printed on such holder's voting instruction form.
- Mail: Complete, sign and date the voting instruction form and mail or deliver it to: 100 University Ave, Toronto, Ontario, M5J 2Y1 Canada, Attn Proxy Dept. or use the envelope as provided. The voting instruction form must be received by the Trustee by no later than 7 June 2019 at 5:00 p.m. (Toronto time).

Non-registered Exchangeable Shareholders

An Exchangeable Shareholder is a 'non-registered' Exchangeable Shareholder if the exchangeable shares owned by him, her or it are not registered in his, her or its name but are instead registered in the name of a clearing agency, such as CDS & Co., and are held through an intermediary. Most Exchangeable Shareholders are non-registered Exchangeable Shareholders.

The Trustee will comply with the requirements of National Instrument 54-101 – Communication with Beneficial Owners of Securities to the extent possible with respect to the distribution of copies of this document and the relevant voting instruction form to the clearing agencies and other intermediaries for onward distribution to non-registered Exchangeable Shareholders. Intermediaries are then required to forward the materials to the appropriate non-registered Exchangeable Shareholders. Non-registered Exchangeable Shareholders will be given a voting instruction form which, when properly completed and signed by the non-registered Exchangeable Shareholder and returned in accordance with the instructions below and on the relevant voting instruction form, will constitute instructions which the intermediary must follow with respect to the instructions provided to the Trustee in connection with the exercise of the relevant voting rights. The purpose of the procedure described above is to permit non-registered Exchangeable Shareholders to direct the voting rights to which they are entitled through the Exchangeable Shares that they beneficially own.

Voting information for Exchangeable Shareholders continued

A non-registered Exchangeable Shareholder's intermediary, as his, her or its nominee, will be the person legally entitled to provide instructions directly or indirectly to the Trustee with respect to the exercise of the relevant voting rights. Without specific instructions from non-registered Exchangeable Shareholders, intermediaries cannot provide instructions directly or indirectly to the Trustee with respect to the exercise of the relevant voting rights.

Non-registered Exchangeable Shareholders will have received this document from their intermediary, together with a voting instruction form from Broadridge. Such Exchangeable Shareholders should comply strictly with the instructions that have been given to them by their intermediary. Non-registered Exchangeable Shareholders may provide their instructions using any of the methods below. In order to be valid, such instructions must be provided by no later than the relevant time specified below.

- Internet: Go to www.proxyvote.com and follow the instructions by 7 June 2019 at 5:00 p.m. (Toronto time). The 16-digit control number printed on the voting instruction form will need to be entered in order for instructions to be provided.
- Telephone: Call the toll-free number on the voting instruction form and follow the instructions by 7 June 2019 at 5:00 p.m. (Toronto time). The 16-digit control number printed on the voting instruction form will be required in order for instructions to be provided.
- Mail: Enter voting instructions and send a completed, signed and dated voting instruction form by mail to Broadridge in the business reply envelope that accompanied the voting instruction form. The voting instruction form must be received by Broadridge by 7 June 2019 at 5:00 p.m. (Toronto time).

Non-registered Exchangeable Shareholders receiving a voting instruction form from Broadridge cannot use that form to provide instructions directly to the Trustee.

Attending the AGM in person

Pursuant to the terms of the Voting and Exchange Trust Agreement, any registered or non-registered Exchangeable Shareholder has the right to attend the AGM as the Trustee's proxy and personally exercise the voting rights to which such Exchangeable Shareholder is entitled at the AGM. Exchangeable Shareholders wishing to attend the AGM and personally exercise such voting rights must strictly follow the instructions provided on the relevant voting instruction form.

Revocation of instructions

A registered Exchangeable Shareholder who has delivered a voting instruction form or who has voted using any of the methods set out on page 18 may revoke or amend such voting instructions by: (a) completing and signing a voting instruction form bearing a later date and depositing it with the Trustee as described above in advance of the relevant cut-off date; (b) following the instructions on pages 15 to 16 to provide your instructions via www.proxyvote.com in advance of the relevant cut-off date; (c) following the instructions on pages 15 to 16 to provide your instructions via the toll-free number on the voting instruction form in advance of the relevant cut-off date; (d) depositing an instrument in writing executed by the registered Exchangeable Shareholder or by the registered Exchangeable Shareholder's attorney authorised in writing; or (e) in any other manner permitted by law.

A non-registered Exchangeable Shareholder may revoke a voting instruction form at any time by written notice to Broadridge within the time periods provided above or on the relevant voting instruction form. Non-registered Exchangeable Shareholders should contact their intermediary with any questions in this regard.

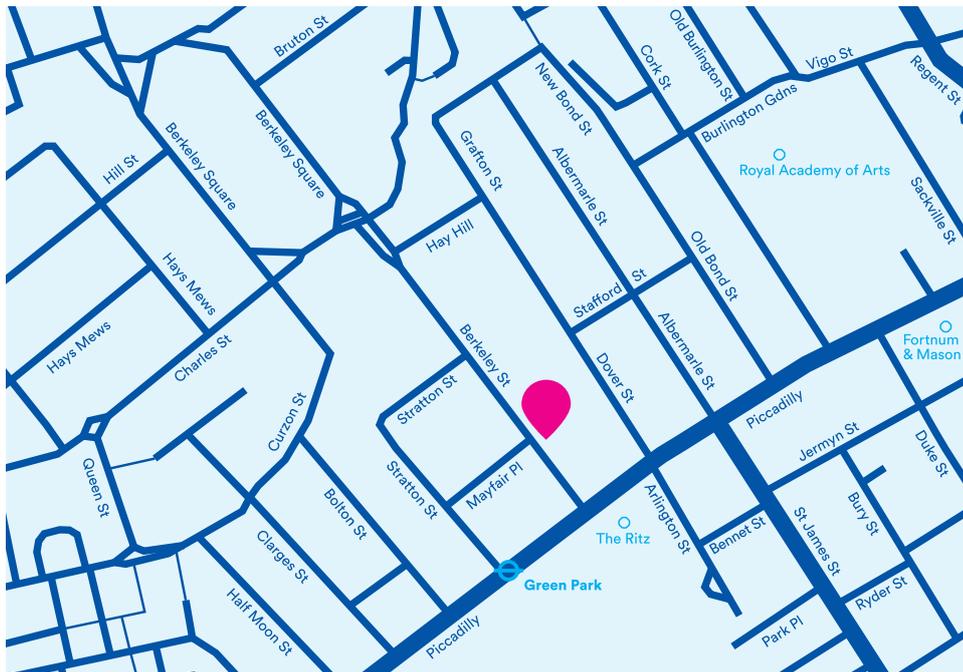
Retraction of Exchangeable Shares following the record date

Any Exchangeable Shareholder exercising his, her or its right to retract the exchangeable shares held by such Exchangeable Shareholder following the record date may do so, provided that all entitlements to instruct the Trustee with respect to the exercise of voting rights to which such Exchangeable Shareholder is entitled will cease immediately at the time such Exchangeable Shareholder delivers his, her or its retraction request in accordance with the provisions governing the exchangeable shares. Any Exchangeable Shareholder that desires to exercise his, her or its retraction rights in this manner should contact Computershare using the contact details on page 17 for information about how such Exchangeable Shareholder can vote the ordinary shares in JPJ Group plc that will be beneficially owned by such (former) Exchangeable Shareholder from the relevant retraction date.

Other information

All Exchangeable Shareholders are encouraged to review the provisions governing the Exchangeable Shares and the Voting and Exchange Trust Agreement, in particular with respect to their rights and obligations with respect to their entitlement to instruct the Trustee with respect to the exercise of voting rights. The summaries of such documents provided in this document are qualified in their entirety by the full and complete text of such documents, each of which is available under Intertain's profile on SEDAR at www.sedar.com.

AGM location map and registration information



The AGM will be held at the offices of The Holiday Inn, 3 Berkeley St, Mayfair, London W1J 8NE.

Registration

On arrival at the AGM, all those entitled to vote will be required to register and collect a poll card. In order to facilitate these arrangements, it would be helpful if shareholders arrive at the AGM in good time. Shareholders entitled to vote at the AGM will be given instructions on how to fill in the poll card at the Meeting. You may also find it helpful to bring this document with you so that you can refer to it at the AGM. The proxy form circulated with this document includes a detachable poll card and attendance card.

Each of the resolutions to be put to the AGM will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each member and so the Board considers it a more democratic method of voting. Members and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the AGM. The results of the poll will be published on the Company's website and notified to the Financial Conduct Authority (the 'FCA') once the votes have been counted and verified.

Accessibility

Any shareholder with special needs wishing to attend the AGM should contact Computershare on the contact details set out below so that appropriate arrangements can be made. Anyone accompanying a shareholder in need of assistance will be admitted to the AGM.

Shareholder queries

Holders of ordinary shares in JPJ Group plc please contact:

Phone: Shareholder helpline +44 (0)370 702 0000

Online: UKALLDITeam2@computershare.co.uk

Post: Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom

Holders of Exchangeable Shares in The Intertain Group Limited please contact:

Online: corporatetrust.toronto@computershare.com

Post: Attn: General Manager, Corporate Trust Department, 11th Floor, 100 University Avenue, Toronto, ON MFJ 2Y1

Schedule A

Proxy solicitation

Revocability of proxy

A shareholder who has submitted a proxy may revoke it prior to the exercise thereof by any of the following means:

- delivering by mail or by hand to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom, a revocation that is received at any time up to the deadline for receiving proxies (being 2:00 p.m. (UK time) on 11 June 2019);
- in the case of a proxy appointment or instruction made via CREST, amending the instruction given to a previously appointed proxy, to the issuer's agent (ID 3RA50) by 2:00 p.m. (UK time) on 11 June 2019. 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 Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST;
- attending the AGM and voting in person (only if you are a registered shareholder of the Company as of 11 June 2019 at 6:30 p.m. (UK time), or, in the event of any adjournment, on the date which is two days (excluding any part of the day that is not a working day) before the time of the adjourned meeting); or
- signing the enclosed proxy or any other proper form of proxy, bearing a later date and depositing it in the manner and within the time described in the Notice.

Persons making the solicitation

This Notice is furnished in connection with the solicitation of proxies by the Company's management for use at the AGM and at any adjournment or postponement thereof. The solicitation of proxies will be done primarily by mail, and may be supplemented by telephone or other means of contact, and all of the costs associated with such solicitations to registered shareholders will be paid by the Company.

Eligibility to vote

To be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 6:30 p.m. (UK time) on 11 June 2019 (the 'Voting Record Date') (or, in the event of any adjournment, on the date which is two days (excluding any part of a day that is not a working day) before the time 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 Meeting. The record date for determining the shareholders entitled to receive notice of the AGM or any adjournment or postponement thereof was the close of business (UK time) on 24 April 2019.

The Company will cause the Company's Registrar to make a list of all persons who are registered shareholders on the Voting Record Date and the number of ordinary shares registered in the name of each holder on that date. Each shareholder is entitled to one vote on each matter to be acted on by a shareholder at the AGM for each ordinary share registered in its name as it appears on the list.

Schedule B

Election of Directors and related matters

Background and current ownership of ordinary shares

Additional information with respect to the Directors proposed for election at the AGM, including the number of ordinary shares of the Company ('Shares') beneficially owned by, or over which control or direction is exercised, directly or indirectly, by the relevant Director is set out below. For additional details regarding options over ordinary shares held by the Directors and grants to such Directors under the LTIP (as defined in Schedule C), please see 'Remuneration of Directors' and 'Remuneration of executive officers' in Schedule C.

Names and residence	Committees	Appointed Director	Ordinary shares
Neil Goulden London, United Kingdom	Nomination (Chair)	15 August 2016	95,000
Keith Laslop Nassau, Bahamas	–	5 September 2016	908,606
Nigel Brewster Berkshire, United Kingdom	Audit and Risk (Chair); Remuneration	19 January 2017	5,000
Jim Ryan Ontario, Canada	Audit and Risk	5 September 2016	10,000
Colin Sturgeon Suffolk, United Kingdom	Nomination; Remuneration (Chair)	19 January 2017	5,000
Simon Wykes Newark, United Kingdom	–	1 November 2017	7,031
Andria Vidler London, United Kingdom	Remuneration	7 June 2018	Nil

Orders and similar matters

Keith Laslop previously served as Chief Operating Officer of Gerova from June 2010 to September 2010 and a director of Gerova from May 2008 to February 2011. Following the release of a report by a firm believed by Gerova to be a short seller and the subsequent decline in Gerova's stock price, class action lawsuits and legal claims were filed beginning in 2011 and named as defendants many of Gerova's then-current as well as former officers and directors, including Mr Laslop. A number of these claims were settled in 2014 and one action in which Mr Laslop has been named alongside 29 other defendants remains outstanding. However, the former President and Chairman of Gerova as well as a former Chief Executive Officer of a subsidiary of Gerova and certain related parties were convicted of securities fraud in connection with their personal transactions in Gerova securities, which transactions were made without notice to, or approval of, Gerova's board of directors. On 20 July 2012, Gerova began liquidation proceedings in Bermuda and filed a Chapter 15 petition in the US on 24 August 2012 to protect its US assets from creditors.

To the knowledge of the Company, other than as set forth above, no proposed Director of the Company: (a) is, or has been within the last ten years before the date of this document, a Director, Chief Executive Officer or Chief Financial Officer of an issuer (including the Company) that, while that person was acting in that capacity, (i) was subject to a cease trade order, other similar order, or an order that denied the relevant company access to any exemption under securities legislation, and which was in effect for a period of more than 30 consecutive days, that was issued while the proposed Director was acting in the capacity as Director, Chief Executive Officer or Chief Financial Officer; (ii) or was subject to an order that was issued after the proposed Director ceased to be a Director, Chief Executive Officer or Chief Financial Officer and which resulted from an event that occurred while that person was acting in the capacity as Director, Chief Executive Officer or Chief Financial Officer; or (b) is, as at the date of this document, or has been within ten years before the date of this document, a Director or executive officer of any company

(including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (c) has, within the ten years before the date of this document, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed Director.

Indebtedness of Directors and executive officers

None of the Directors and senior officers of the Company, nominees for election or associates of such persons has been indebted to the Company since the beginning of the last completed financial year.

Interest of informed persons in material transactions

Other than as set forth in the Notice of Meeting or in this Schedule B or in Schedule C, the Company is not aware of any material interests, direct or indirect, by way of beneficial ownership of securities or otherwise, of any Director or executive officer, nominee for election as a Director (each of whom is current Director) or any shareholder of the Company holding more than 10% of the voting rights attached to the ordinary shares or an associate or affiliate of any of the foregoing in any transaction in the preceding financing year or any proposed or ongoing transaction of the Company which has or will materially affect the Company.

Schedule C Certain disclosures regarding remuneration and corporate governance practices

Introduction

The Company and Intertain were parties to the Plan of Arrangement which was implemented on 25 January 2017. Pursuant to the Plan of Arrangement, among other things, the Company became the Parent Company of Intertain and the Company became a 'reporting issuer' for purposes of applicable Canadian securities laws on that same date. Consequently, the Company is required to comply with certain disclosure obligations under Canadian securities laws, including in connection with the Company's remuneration of its Directors and executive officers and in connection with its corporate governance practices. Applicable Canadian securities laws also require that the Company disclose certain financial and other information relating to the remuneration of its NEOs (as defined below) for the financial year ended 31 December 2018.

The Company previously determined to make certain voluntary disclosures with respect to the remuneration paid to, among others, Keith Laslop for the financial year ended 31 December 2016 as he was an executive officer of the Company on that date. However, he did not receive any remuneration from the Company for any period prior to 25 January 2017. Accordingly, all compensation disclosed in respect of Mr Laslop for the financial year ended 31 December 2016 is with respect to remuneration paid by Intertain or its subsidiaries to him. The remuneration paid to all NEOs for the financial year ended 31 December 2017 includes amounts paid by the Company or any of its subsidiaries (including Intertain) during the year. Readers should note that pursuant to the Plan of Arrangement, all common shares in the capital of Intertain were exchanged on a one-for-one basis for Shares or, in the case and at the election of eligible Canadian resident shareholders, on a one-for-one basis for Exchangeable Shares of Intertain. These Exchangeable Shares, among other things, may be exchanged for Shares, also on a one-for-one basis. Similarly, pursuant to the Plan of Arrangement, all options over common shares of Intertain granted under the former Intertain stock option plan were automatically exchanged for options of equivalent value over Shares on equivalent terms and subject to the same vesting conditions under the Share Option Plan (as defined below).

Remuneration matters

Remuneration of executive officers

Remuneration discussion and analysis

Objectives

The JPJ Group plc (the 'Group') Remuneration Policy is determined by the Company's Remuneration Committee (the 'Remuneration Committee'). The Company's remuneration package for the Company's Executive Directors has been designed with the following aims:

- to attract, retain and motivate high-calibre senior management talent, and to focus these individuals on the delivery of the Group's strategic and business objectives;
- to have a competitive mix of base salary and short-term and long-term incentives, with an appropriate proportion of the package determined by stretching targets linked to the Company's performance;
- to promote and maintain a strong and sustainable culture of performance in the Group, with transparent and stretching performance conditions that are rigorously applied;
- to provide appropriate alignment between strategic goals, shareholder return and executive reward;
- to provide incentives that promote responsible growth for the Group's various businesses; and
- to align the interests of senior management with those of shareholders.

The Directors' Remuneration Policy was approved by shareholders at the AGM in 2018, and the policy is set out on pages 50 to 59 of the 2017 Annual Report. Other information with respect to the Company's remuneration of its Directors (including the Executive Directors) is set out on pages 55 to 72 of the 2018 Annual Report.

There are currently no restrictions on the ability of Executive Directors or other Directors to purchase financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as remuneration or held, directly or indirectly, by the Executive Directors or other Directors, but to the knowledge of the Company, as of the date of this document, no Executive Director or other Director has participated in the purchase of such financial instruments.

Remuneration governance

The Remuneration Committee assists the Board in determining its responsibilities in relation to remuneration, including making recommendations to the Board on the Company's policy on executive remuneration, determining the individual remuneration and benefits package of each of the Executive Directors of the Company and recommending and monitoring the remuneration of senior management below Board level. The Remuneration Committee will also have responsibility for considering the implications of the risks associated with the Company's remuneration policies and practices. The Remuneration Committee operates within the framework of the Remuneration Committee terms of reference adopted by the Board on 2 November 2016.

The UK Corporate Governance Code (the 'Corporate Governance Code') published in July 2018 by the Financial Reporting Council provides that the Remuneration Committee should consist of at least three members who are all independent Non-Executive Directors. In light of the Corporate Governance Code and the guidelines contained in National Instrument 58-101 Corporate Governance (NI 58-101), the membership of the Remuneration Committee was comprised of three independent Non-Executive Directors in 2018 (namely Colin Sturgeon, Paul Pathak and Nigel Brewster) with Neil Goulden, the Executive Chairman, attending from time to time as an observer. Colin Sturgeon is the Chairman of the Remuneration Committee. The biographies for each of Messrs Sturgeon and Brewster are set out in the Notice, and the Company considers that each have direct experience that is relevant to his responsibilities in remuneration matters. The Company therefore considers that it complies with the Corporate Governance Code recommendations and the guidelines provided in NI 58-101 regarding the composition of the Remuneration Committee. The Remuneration Committee is required by its terms of reference to meet formally at least twice a year and otherwise as required.

Remuneration consultants

The Remuneration Committee is authorised to retain remuneration consultants or other advisers (following a consideration of all factors relevant to the independence of the relevant remuneration consultant or other adviser) to assist it in fulfilling its duties. Deloitte LLP ('Deloitte') is retained to provide independent advice to the Remuneration Committee as required with respect to the remuneration of the Company's Directors and executive officers. Deloitte is a member of the Remuneration Consultants Group and, as such, voluntarily operates under the Code of Conduct in relation to executive remuneration consulting in the UK. Deloitte's remuneration-related fees for providing remuneration advice to the Remuneration Committee were £15,826 for the year ended 31 December 2018 and £23,450 for the year ended 31 December 2017. Deloitte was first appointed in

2016. The Remuneration Committee must pre-approve other services that any remuneration consultant or adviser (or any of such consultant or adviser's affiliates) provides to the Company or any of its subsidiaries at the request of management.

Elements of remuneration

The Company's Executive Directors' remuneration comprises a base salary, an annual bonus, a long-term incentive award and certain pension and benefit arrangements, in each case as described below. The remuneration of the Company's other executive officers, including the other NEOs, is similarly structured to the remuneration of the Executive Directors.

- Salary: the Remuneration Committee ordinarily reviews base salaries annually taking into account a number of factors, including (but not limited to) the value of the individual, their skills and experience and performance. The Remuneration Committee also takes into consideration: (a) pay increases generally; and (b) Group organisation, profitability and prevailing market conditions. Whilst there is no maximum salary, increases will normally be within the range of salary increases awarded (in percentage of salary terms) to other employees of the Group. However, higher increases may be awarded in certain circumstances, such as: (a) on promotion or in the event of an increase in scope of the role or individual's responsibilities; (b) where an individual has been appointed to the Board at a lower than typical market salary to allow for growth in the role, in which case larger increases may be awarded to move salary positioning to a typical market level as the individual gains experience; (c) change in size and complexity of the Group; and/or (d) significant market movement.
- Benefits: the Company provides benefits in line with market practice and includes the use of a fully expensed car (or car allowance), medical cover for the Executive Director and his/her spouse and dependent children, permanent health insurance and life assurance scheme. Other benefits may be based on individual circumstances, which may include relocation costs, travel and accommodation expenses. Reimbursed expenses may include a gross-up to reflect any tax or social security due in respect of the reimbursement. Whilst the Remuneration Committee has not set an absolute maximum on the level of benefits Executive Directors may receive, the value is set at a level which the Remuneration Committee considers to be appropriately positioned taking into account relevant market levels based on the nature and location of the role and individual circumstances.
- Retirement benefits: the Company may make a contribution to a defined contribution scheme or personal pension. In appropriate circumstances, an Executive Director may receive a salary supplement in lieu of contribution to a pension scheme. The maximum opportunity is up to 10% of salary. The Company does not currently operate a pension plan.
- Annual bonus: targets and objectives are reviewed annually and any payout is determined by the Committee after the year end. For 2018, the annual bonus targets were linked to Adjusted EBITDA¹ (50%) and net leverage (15%), share price (15%) and personal objectives (20%). The Adjusted EBITDA, net leverage and personal targets were met in part and delivered the bonuses outlined under the headings 'Summary remuneration table' and 'Director remuneration table'. The share price target was not met. For 2019, the annual bonus targets will be based on EBITDA (50% of salary), net leverage (25% of salary) and personal objectives (25% of salary), with any vesting under the individual strategic objectives being subject to the achievement of the threshold EBITDA target. The Remuneration Committee has discretion to amend the payout should any formulaic output not reflect the

Remuneration Committee's assessment of overall business performance. Recovery provisions apply. At least 50% of the Executive Chairman's after-tax bonus for any year in which he does not participate in the Long-Term Incentive Plan ('LTIP') must be invested in shares in the Company which must ordinarily be retained until the end of a period of at least three years from the date on which the bonus is determined. For Executive Directors other than the Executive Chairman, the maximum annual bonus opportunity is 125% of base salary. The Executive Chairman's maximum annual bonus opportunity is 150% of salary for any year in which he does not participate in the LTIP, and 125% of salary for any other year.

- Long-Term Incentive Plan: under the LTIP, the Remuneration Committee may grant awards as conditional shares, as nil (or nominal) cost options or as cash-settled equivalents. Awards will usually vest following the assessment of the applicable performance conditions, but will not be released (so that the participant is entitled to acquire shares) until the end of a holding period of two years beginning on the vesting date. Alternatively, awards may be granted on the basis that the participant is entitled to acquire shares following the assessment of the applicable performance conditions but that (other than as regards sales to cover tax liabilities) the award is not released (so that the participant is able to dispose of those shares) until the end of the holding period. An additional payment (in form of cash and shares) may be made in respect of shares which vest under the LTIP to reflect the value of dividends which would have been paid on those shares during the period beginning with the date of grant and ending with the release date (this payment may assume that dividends had been reinvested in ordinary shares on a cumulative basis). The Remuneration Committee may at its discretion structure awards as Qualifying LTIP Awards, consisting of a tax-qualifying Company Share Option Plan ('CSOP') with a per share exercise price equal to the market value of a share at the date of grant and an ordinary nil-cost LTIP award, with the ordinary award scaled back at exercise to take account of any gain made on exercise of the CSOP option. Recovery provisions apply. The maximum award level in respect of any financial year is 125% of salary, or 250% of salary in exceptional circumstances. If a CSOP option is granted, the value of shares subject to it will not count towards the limit referred to above, reflecting the provisions for the scale back of the ordinary LTIP award. The Remuneration Committee may have regard to the previous grants when considering new grants, including as a result of the limits on grants to the particular individuals under the LTIP.
- Share ownership guidelines: to align interests of Executive Directors with those of shareholders, the Group has adopted formal shareholding guidelines. Executive Directors are expected to retain half of all shares acquired under the LTIP (after sales to cover tax) until such time as their holding has a value equal to 200% of base salary. Shares subject to LTIP awards which have vested but not been released (that is, which are in a holding period), or which have been released but have not been exercised, count towards the guidelines on a net of assumed tax basis.

¹ Note: Adjusted EBITDA is a non-IFRS measure. Please see pages 21, 22 and 118 of the Annual Report.

Schedule C continued

2018 compensation decisions

Annual incentive plan

For the financial year ended 31 December 2018, the Executive Directors were awarded a maximum bonus opportunity equal to 100% of base salary. The bonus was assessed against the following performance measures:

- 50% Adjusted EBITDA
- 15% net leverage
- 15% share price
- 20% personal objectives

The following tables set out the performance outturns against the applicable measures:

Adjusted EBITDA¹

	Performance (£m) ²	Vesting (% of salary) ³	Actual performance (£m)
Threshold	114.3	25%	118.1
Maximum	125.7	50%	

1 Adjusted EBITDA is a non-IFRS measure. For additional information see pages 21, 22 and 118 of the Annual Report. For bonus purposes, an amended adjusted EBITDA is used.

2 During the year, the Remuneration Committee exercised its discretion to recalibrate the Adjusted EBITDA targets from those originally set to reflect the disposal of the Company's social gaming business and to ensure that performance is measured on a like-for-like basis. These numbers reflect performance as measured against these recalibrated targets.

3 Vesting is on a straight-line basis between consecutive performance levels.

Net leverage¹

	Performance ²	Vesting (% of salary) ³	Actual performance
Threshold	2.66x	7.5%	2.58x
Maximum	2.39x	15%	

1 For bonus purposes, an amended net leverage is used.

2 During the year, the Remuneration Committee exercised its discretion to recalibrate the net leverage targets from those originally set to reflect the disposal of the Company's social gaming business and to ensure that performance is measured on a like-for-like basis. These numbers reflect performance as measured against these recalibrated targets.

3 Vesting is on a straight-line basis between consecutive performance levels.

Based on the performance outlined above, Neil Goulden, Keith Laslop and Simon Wykes earned bonuses of 92.3%, 57.3% and 57.3% of salary respectively.

Long-term incentives

Awards were granted to Keith Laslop, Simon Wykes and other employees of the Company on 28 March 2018 (see 'Summary compensation table' for additional information). For each of Messrs Wykes and Laslop, the maximum opportunity in 2018 was 125% of base salary, with 25% of the award vesting at threshold.

A summary of the performance conditions for these awards is set out in the table below.

Each award is subject to a performance condition based on the Company's total shareholder return ('TSR') compared to the TSR of the companies constituting the FTSE 250 Index (excluding investment trusts and financial service companies) as regards 50% of the award. For these purposes, TSR is assessed over three years from 1 January 2018.

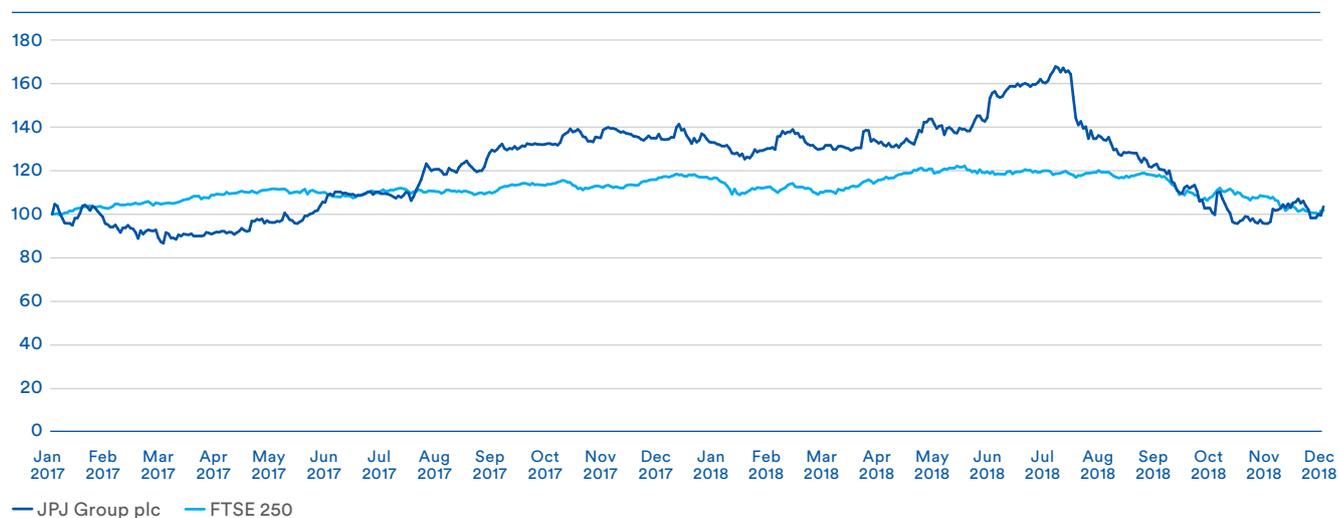
TSR	Percentage of award vesting
Below median	0%
Median	25%
Between median and upper quartile	On a straight-line basis between 25% and 100%
Upper quartile or above	100%

Each award is subject to a performance condition based on the Company's compound annual growth rate in earnings per share ('EPS') between a base year of 2017 and a final year of assessment of 2020 as regards 50% of the award. For these purposes, EPS shall be underlying basic earnings per share as disclosed in the Annual Report and Accounts for that year and assessed over three years commencing on 1 January 2018.

EPS	Percentage of award vesting
Less than 5.5% p.a.	0%
5.5 p.a.	25%
Between 5.5% p.a. and 14.0% p.a.	On a straight-line basis between 25% and 100%
14.0% p.a. and above	100%

Performance graph

Total shareholder return (rebased to £100)



The Company became a reporting issuer in Canada on 25 January 2017 as a result of the Plan of Arrangement. Its securities were listed on the standard list of the LSE pursuant to the Admission on that same date, and the Company's securities were not listed on any exchange prior to that date. The graph above shows the TSR performance for the Shares in comparison to the FTSE 250 for the period from Admission on 25 January 2017 to 31 December 2018, reflecting that the FTSE 250 Index is used as the TSR comparator group for the purposes of the Company's LTIP. For the purposes of the graph, TSR has been calculated as the percentage change during the period in the market price of the Shares, assuming that dividends are reinvested. The graph shows the value, by 31 December 2018, of £100 invested in shares in the Company on 25 January 2017 compared with £100 invested in the FTSE 250. The graph does show relative performance of an investment in Shares that is consistent with the Company's belief that its current remuneration policy is, among other things, successfully aligning the interests of senior management with those of shareholders.

Schedule C continued

Summary remuneration table

Neil Goulden, Simon Wykes, Keith Laslop, Irina Cornides and Darren Rennick are the Company's 'named executive officers' (as that term is defined under applicable Canadian securities laws, (each, an 'NEO') and the remuneration paid by the Company and its subsidiaries (including Intertain) to each of these individuals for the financial year ended 31 December 2018 is provided in the table below. As noted above, the Company is voluntarily disclosing remuneration paid by Intertain to Mr Laslop for the financial year ended 31 December 2016, with Mr Laslop having served as Chief Financial Officer of Intertain throughout 2016.

Messrs Goulden and Laslop served as Chairman and Chief Financial Officer of the Company, respectively, during the financial year ended 31 December 2016. None of the other NEOs served as executive officers or Directors of the Company during that financial year, and none of the NEOs received any remuneration from the Company prior to the completion of the Plan of Arrangement on 25 January 2017. However, for clarity, remuneration paid to the NEOs for the financial year ended 31 December 2017 includes remuneration paid by the Company or its subsidiaries (including Intertain) to the NEOs during that financial year and, for the financial year ended 31 December 2016, remuneration paid by Intertain or its subsidiaries to the NEOs during that financial year.

Name and principal position	Year	Salary (£)	Share-based award ¹ (£)	Option-based award (£)	Non-equity incentive plan remuneration		Pension value (£)	All other remuneration (£) ⁵	Total (£)
					Annual incentive plans (£)	Long-term incentive plans ¹ (£)			
Neil Goulden	2018	300,000	–	–	276,900	–	–	6,748	583,648
Executive Chairman ²	2017	241,667	–	–	–	–	–	–	241,667
Simon Wykes	2018	370,000	331,961	–	212,010	–	44,300 ⁴	–	958,271
Chief Executive Officer, Jackpotjoy Operations	2017	61,666	–	–	25,000	–	–	–	86,666 ⁵
Keith Laslop	2018	422,616	357,544	–	242,159	–	–	37,834	1,060,153
Chief Financial Officer ³	2017	406,718	344,307	–	276,955	–	–	27,630	1,055,610
	2016	314,238	–	–	560,611	–	–	2,340	877,189
Irina Cornides	2018	282,500	–	–	161,873	–	–	–	444,373
Chief Marketing Officer	2017	243,752	224,081	–	167,838	–	–	–	635,671
Darren Rennick	2018	377,562	–	–	–	–	–	13,673	391,235
President, Jackpotjoy Operations	2017	388,300	–	–	–	–	–	–	388,300

Notes:

1 On 24 May 2017, the Company granted awards over Shares under the LTIP. The awards (a) will vest on the date on which the Board determines the extent to which the performance condition (as described below) has been satisfied, and (b) are subject to a holding period of two years beginning on the vesting date, following the end of which they will be released so that the Shares can be acquired. The performance condition as it applies to 50% of each award is based on the Group's total shareholder return compared with the total shareholder return of the companies constituting the Financial Times Stock Exchange 250 index (excluding investment trusts and financial services companies) over three years commencing on 25 January 2017 ('TSR Tranche'). The performance condition as it applies to the remaining 50% of the award is based on the Group's earnings per share ('EPS') in the last financial year of that performance period ('EPS Tranche') and vests as to 25% if final year EPS is 133.5p, between 25% and 100% (on a straight-line basis) if final year EPS is more than 133.5p but less than 160p, and 100% if final year EPS is 160p or more.

On 28 March 2018, JPJ Group plc granted additional equity-settled awards over ordinary shares of JPJ Group plc under the Group's long-term incentive plan ('LTIP2') for certain key management personnel. The awards will (i) vest on the date on which the Remuneration Committee determines the extent to which the performance conditions (as described below) have been met and (ii) are subject to a holding period of two years beginning on the vesting date. At 31 December 2018, the number of ordinary shares that may be allotted under the Group's 2018 LTIP2 awards is 251,893.

The performance condition as it applies to 50% of each LTIP2 award is based on the Group's total shareholder return compared with the total shareholder return of the companies constituting the Financial Times Stock Exchange 250 index (excluding investment trusts and financial services companies) over three years commencing on 1 January 2018 (the 'TSR Tranche'). The performance condition as it applies to the remaining 50% of the award is based on the compound annual growth rate ('CAGR') of the Group's earnings per share in the last financial year of that performance period ('EPS CAGR Tranche') and vests as to 25% if the EPS CAGR equals 5.5%, between 25% and 100% (on a straight-line basis) if final year EPS CAGR is more than 5.5% but less than 14%, and 100% if final year EPS CAGR is 14% or more.

Each award under LTIP and LTIP2 is equity-settled and long-term incentive plan compensation expense is based on the awards' estimated fair value. The fair value has been estimated using the Black-Scholes model for the EPS and EPS CAGR Tranches and the Monte Carlo model for the TSR Tranche.

The minimum payout under each of these awards is £0, and none of the performance conditions for these unvested awards have yet been achieved. On that basis, the fair value of these awards for purposes of IFRS 2 – Share-based Payment has been determined to be £0.

- Mr Goulden was appointed as Executive Chairman effective 1 November 2017. Prior to that date, he served as Chairman of the Board. Mr Goulden's 2017 remuneration reflects the aggregate remuneration paid to him for the financial year ended 31 December 2017, including approximately £50,000 for his service as Executive Chairman between 1 November 2017 and 31 December 2017 and the balance for his service as (non-executive) Chairman up to that point. Mr Goulden's remuneration includes an additional sum of £50,000 to reflect additional work undertaken in the year and associated time commitment, including in relation to Admission and the transition of the Company's executive team.
- Amounts paid to Mr Laslop were paid in US Dollars, but for the purpose of this table have been converted to pounds Sterling using an exchange rate of 0.7501 for 2018, 0.7744 for 2017 and 0.7407 for 2016.
- The pension figure represents the cash value of pension contributions to the defined contribution pension arrangements and any cash payments in lieu of pension contributions made in the year.
- Other remuneration in 2018, 2017 and 2016 consists of private medical insurance, car allowance and social expenses.
- Mr Wykes was appointed to the Board effective 1 November 2017. He also commenced service as CEO of Jackpotjoy Operations on that date. This amount represents his pro-rated salary for 2017 together with a £25,000 bonus.

In addition, Mr McIver stepped down from the Board on 31 December 2017 and left the business on 31 January 2018 upon the conclusion of his transition period. Although he remained with the business for a short period in 2018, the Company concluded that he did not have any executive management responsibility during that time and, as such, should not be included as a named executive officer. In connection with Mr McIver's departure, the Company and Jackpotjoy Operations agreed to make aggregate separation payments as follows:

- Salary, pension contributions and benefits from 1 January to 31 January 2018, amounting to £45,833 in aggregate.
- A payment in lieu of his 12-month notice period in respect of salary, pension contributions and benefits, paid in 12 monthly instalments of £45,833 from February 2018.
- A contribution of £5,200 in respect of his legal fees.

Mr McIver's entitlements under his LTIP lapsed on 31 January 2018. Mr McIver's share options over Shares continued to vest until 31 January 2019 and as of the date of the Notice all 96,500 vested share options held by him had been exercised for Shares in accordance with their terms.

Incentive plan awards

The following table sets forth all outstanding option-based awards and share-based awards of the Company as at 31 December 2018 for the NEOs. All of the options reflected in the table below with a year of option grant prior to 2017 relate to options over common shares of Intertain granted prior to the Plan of Arrangement that were converted into options over ordinary shares under the Share Option Plan pursuant to the Plan of Arrangement in the manner described under the heading 'Incentive compensation plans – Share Option Plan'.

Name and principal position	Year of option grant	Option-based awards				Share-based awards		
		Number of securities underlying unexercised options (#)	Option exercise price (£)	Option expiration date	Value of unexercised in-the-money options ¹	Share-based awards – Number of shares or units of shares that have not vested ²	Market or payout value of share-based awards that have not vested (£) ³	Market or payout value of vested share-based awards not paid out or distributed (£)
Neil Goulden Executive Chairman	2016	85,000	6.79	8 Sept 2021	Nil	–	N/A	N/A
Simon Wykes Chief Executive Officer, Jackpotjoy Operations	2018	–	–	–	N/A	57,365	Nil	N/A
Keith Laslop Chief Financial Officer	2014	170,076	2.42	11 Feb 2019	673,501	–	N/A	N/A
	2017	–	–	–	–	88,250	Nil	N/A
	2018	–	–	–	–	61,786	Nil	N/A
Irina Cornides Chief Marketing Officer	2014	100,000	3.98	7 Aug 2019	240,000	–	N/A	N/A
	2016	50,000	6.79	8 Sept 2021	Nil	–	N/A	N/A
	2017	–	–	–	–	57,435 ⁴	Nil	N/A
Darren Rennick President, Jackpotjoy Operations	2014	136,030	3.98	7 Aug 2019	326,472	–	N/A	N/A
	2015	200,000	9.24	20 Feb 2020	Nil	–	N/A	–
	2016	400,000	6.79	8 Sept 2021	Nil	–	N/A	N/A

Notes:

- 1 Value of unexercised in-the-money options was calculated by deducting the relevant option exercise price from the market value of the closing price of the Shares of the Company on the LSE as at 29 December 2018 (the last trading day of the year), being 638p.
- 2 None of the Company's current LTIP awards have vested as at 31 December 2018.
- 3 The minimum payout under each LTIP awards is £0, and none of the performance conditions for these unvested awards had yet been achieved.
- 4 On 27 March 2018, the Company granted a mirror award relating to the notional cash value of 57,435 Shares to Ms Cornides in exchange for her 2017 LTIP award. This mirror award is on the same commercial terms as her LTIP award (including performance condition, vesting period and holding period), save that it may be settled in cash only. This exchange reflects Ms Cornides' status as a consultant.

Schedule C continued

The following table sets forth the value vested or earned for all incentive plan awards for each of the NEOs during the financial year ended 31 December 2018.

Name and principal position	Option-based awards – value vested during the year ¹	Share-based awards – value vested during the year	Non-equity incentive plan compensation – value earned during the year
Neil Goulden Executive Chairman	Nil	Nil	276,900
Simon Wykes Chief Executive Officer, Jackpotjoy Operations	Nil	Nil	212,010
Keith Laslop Chief Financial Officer	Nil	Nil	242,159
Irina Cornides Chief Marketing Officer	13,569	Nil	161,873
Darren Rennick President, Jackpotjoy Operations	108,553	Nil	N/A

Note:

¹ Based on the number of options that vested during the year and calculated using a Black-Scholes valuation model. During the financial year ended 31 December 2018 each of Messrs Goulden (9,611) and Rennick (45,385) and Ms Cornides (5,654) had options vest. Each of these options was originally granted by Intertain under the Intertain SOP and exchanged for an option under the Share Option Plan pursuant to the Plan of Arrangement.

Equity compensation plan information

The following table provides details of plans under which equity securities of the Company are authorised for issuance as of 31 December 2018.

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column 1)
Equity compensation plans approved by security holders	N/A	N/A	N/A
Equity compensation plans not approved by security holders			
LTIP	479,518	N/A	7,145,392
Share Option Plan	2,395,490	–	0
Total	2,875,008	–	7,145,392

Incentive compensation plans

Share Option Plan

As at 25 January 2017, Intertain had a stock option plan (the 'Intertain SOP'). Pursuant to the Plan of Arrangement, all options granted under that plan were automatically exchanged for options of equivalent value over shares on equivalent terms and subject to the same vesting conditions pursuant to the Company's share option plan (the 'Share Option Plan'). The Share Option Plan was approved by the Board on 5 September 2016, but no further options will be granted under it. A maximum of 3,027,990 shares may be issued on the exercise of options granted under the Share Option Plan. The significant terms of the Share Option Plan are set out below:

- Vesting and exercise: options vest on the terms, and may be exercised for the period, set out at the time of grant of the original option under the Intertain SOP and reflected in the Share Option Plan. The maximum exercise period is ten years from the original date of grant. Where the expiry date for an option falls within a blackout period, or within nine business days following the expiration of a blackout period, the expiry date will be automatically adjusted to the tenth business day after the end of the blackout period, and may not be extended further by the Board. Options granted under the Share Option Plan have an exercise price per share in British pounds Sterling equal to the exercise price per Intertain share of each Intertain

option exchanged for an option under the Share Option Plan pursuant to the Plan of Arrangement.

- Leavers: if a participant ceases to be employed or ceases to be a Director, the option may be exercised for up to 90 days from the date of termination (or such terms as are described in the participant's employment agreement, or as may be determined by the Board) or prior to the expiry date of the option, whichever is sooner. In the case of a participant being dismissed from employment or service for cause, the option will lapse on the date of such dismissal. Options granted under the Share Option Plan are not transferable except on death.
- Change of control: in the event of a change of control or takeover bid, all unvested options may automatically vest, if and to the extent provided for in the holder's employment agreement, or at the discretion of the Board.
- Amendments: the Board may at any time amend, suspend or discontinue the Share Option Plan or any option. Amendments to existing options which may have an adverse effect on participants may only be made with the consent of the affected participants.
- Shareholder approval is required to increase the aggregate maximum number of ordinary shares over which options may be exercised, reduce the exercise price of an outstanding option (including by way of cancellation and re-issuance of the option at a reduced exercise price), extend the term of any option beyond the expiry date of such option or allow such

expiry date to be greater than ten years (except in connection with a blackout period), permit assignments or exercises of the option other than by the applicable participant beyond what is contemplated in the Share Option Plan, amend the plan to provide for other types of compensation through equity issuance (unless pursuant to the adjustment provisions of the Share Option Plan), and effect an amendment which is required to be approved by shareholders under applicable law (including the UKLA Listing rules and/or policies of the TSX). The Board may, without approval of shareholders, make: (a) housekeeping amendments; (b) amendments necessary to comply with the provisions of applicable law; (c) administrative amendments; (d) amendments relating to the early termination or vesting provisions of the Share Option Plan or an option; (e) the addition of financial assistance by the Company for the acquisition of ordinary shares pursuant to the Share Option Plan; (f) the addition of a cashless exercise feature; (g) suspension or termination of the Share Option Plan; (h) amendments to the advantage of participants, the provisions concerning eligibility, individual limits on participation, overall limits on the issue of Shares, the basis for determining a participant's entitlement to, and the terms of, ordinary shares provided under the Share Option Plan, the adjustments that may be made in the event of any variation of capital or the terms of the amendment provisions in the Share Option Plan; or (i) any other amendment not requiring shareholder approval under applicable law.

Long-Term Incentive Plan

On 5 September 2016, the Board adopted the LTIP. The LTIP is a discretionary plan under which awards may be granted to executive officers and other employees of the Group. The significant terms of the LTIP are set out below:

- Eligibility. Awards may be granted to selected employees of the Group (including Executive Directors) at the discretion of the Remuneration Committee.
 - First awards. The first awards were granted in 2017 in respect of the performance period 1 January 2017 to 31 December 2019.
 - Forms of awards. Awards may be granted in different forms as follows: (a) a conditional right to acquire ordinary shares in the future at no cost; (b) an option with a nil or nominal exercise price; or (c) a right to receive a cash amount based on the underlying value of a number of ordinary shares. In this summary, references to 'ordinary shares' include the notional shares to which a cash-based award relates.
 - Overall plan limits. In any ten-year period, not more than 5% of the issued share capital of the Company may be issued under the LTIP and any other discretionary employees' share plans operated by the Company. In any ten-year period, not more than 10% of the issued share capital of the Company may be issued under the LTIP and all other employees' share plans operated by the Company.
 - These limits do not include awards or options granted before Admission or awards or options which have lapsed but will include awards or options satisfied with treasury ordinary shares as if they were newly issued ordinary shares for so long as this is required by UK institutional investor guidelines.
 - Individual limits. The market value of ordinary shares over which an award may be granted shall not exceed the maximum award value for Executive Directors permitted under the Company's Remuneration Policy. The Remuneration Committee will determine the value of awards to be granted to each participant in a financial year.
 - Source of ordinary shares. Awards under the LTIP may be granted over newly issued ordinary shares, ordinary shares held in treasury or ordinary shares purchased in the market.
 - Timing of awards. Awards may normally only be granted within the six-week period beginning with the Company's announcement of its results for any period or on a day on which the Remuneration Committee determines that exceptional circumstances exist justifying the grant of awards. If a grant cannot be made at these times due to dealing restrictions, awards may be granted within the six-week period beginning on the date the restrictions are lifted. No awards may be granted more than ten years after the LTIP is adopted.
 - Performance conditions. Unless the Remuneration Committee decides otherwise, the vesting of awards will be subject to the satisfaction of performance conditions set by the Remuneration Committee before the grant of an award and measured over a period of at least three financial years. The application of performance conditions to awards granted to Executive Directors will be in line with the Company's Directors' Remuneration Policy.
- The Remuneration Committee may amend or substitute a performance condition if an event occurs which causes the Remuneration Committee to consider that an amendment or substitution would be appropriate, provided that the revised performance condition would not be materially less difficult to satisfy. If an award is subject to more than one performance condition and performance is assessed before the end of the performance period, the Remuneration Committee may vary the weighting between performance conditions in its discretion to assess performance on the most appropriate basis.
- Vesting of awards. In normal circumstances, awards will vest after the performance period to the extent the performance conditions have been met. Awards without performance conditions will usually vest on the third anniversary of grant.
 - Holding period. Awards may be granted subject to a holding period of up to two years from vesting. During the holding period, the award will be subject to malus and clawback (see below) but not to the leaver provisions. Instead, a participant will only lose the award where he/she is summarily dismissed. An award that is subject to a holding period will normally be released following the end of the holding period. An award that is not subject to a holding period will ordinarily be released on the date of vesting.
 - Cash alternative. At any time before the ordinary shares under award are delivered to a participant, the Remuneration Committee may elect, instead of delivering ordinary shares, to pay cash to the participant equal to the market value of the ordinary shares subject to the award (subject to deduction of tax or similar liabilities).
 - Dividend equivalents. The Remuneration Committee may decide at any time before an award is released that participants should receive an additional benefit calculated by reference to any dividends that they would have received during any part of the vesting and/or holding period if they had been the holders of vested ordinary shares. The Remuneration Committee may determine the basis on which this additional benefit is calculated, including by assuming the reinvestment of the dividends into ordinary shares. The benefit can be provided as a cash sum or in the form of ordinary shares.
 - Tax-qualifying options. Part of the LTIP has been designed to meet the requirements of Schedule 4 of the Income Tax Earnings and Pensions Act 2003, so that employees can be granted UK tax-qualifying market value options ('CSOP Options'). CSOP Options will have an exercise price equal to the market value of an ordinary share at the date of grant and a participant may hold Options over ordinary shares with a market value of up to £30,000. Awards under the main LTIP may be linked to a CSOP Option, on the basis that the extent to which the award may be exercised will be scaled back to take account of any gain made on the exercise of the CSOP

Schedule C continued

Option, so that the pre-tax position is the same as if the option had not been granted.

The provisions of the LTIP summarised in this section apply to CSOP Options, except as required by applicable tax legislation.

- Malus and clawback. The Remuneration Committee may, at any time before an award has vested, decide to reduce the number of ordinary shares to which an award relates ('malus'). Alternatively, the Remuneration Committee may, at any time after vesting up to the second anniversary of the vesting date, reduce the number of ordinary shares to which an award relates during any holding period or require the participant to make a repayment in respect of an award ('clawback'). Malus and clawback may be applied where there is a corporate failure, material error or material misstatement of results, material failure of risk management, material misconduct by the participant or where information comes to light that, had it been known, would have affected the grant or vesting decision.
- Leaving the Group. If a participant ceases employment by reason of death, their award will be released as soon as practicable, for unvested awards to the extent that any performance conditions have been met and, unless the Remuneration Committee determines otherwise, pro-rated for time across the performance period or, for any award not subject to performance conditions, the vesting period. If a participant ceases employment before an award vests by reason of ill health, injury, disability, transfer of the employing company or business out of the Group, or for any other reason at the discretion of the Remuneration Committee, the award will usually be released on the normal release date, to the extent that any performance conditions have been met and, unless the Remuneration Committee determines otherwise, pro-rated for time across the performance period or, for any award not subject to performance conditions, the vesting period. If he ceases employment before an award vests for any other reason, the award will lapse on cessation.

If a participant ceases employment during the holding period for an award, the award will normally be released on the normal release date (unless the participant is summarily dismissed, in which case the award will lapse), unless the Remuneration Committee determines otherwise.

- Takeovers and reorganisation. Awards will vest in the event of a change of control of the Company to the extent any performance conditions have been met up to the event in question and, unless the Remuneration Committee decides otherwise, will be pro-rated for time across the performance period or, for any award not subject to performance conditions, the vesting period. On an internal reorganisation, awards may be exchanged for equivalent awards in a different company rather than triggering the early vesting of awards. If any other corporate events occur (such as a winding-up of the Company or a demerger, delisting, special dividend, or other event which, in the opinion of the Remuneration Committee, may affect the current or future value of ordinary shares), the Remuneration Committee may determine that awards will vest. In this case, awards will vest to the extent any performance conditions have been met up to the event in question and, unless the Remuneration Committee decides otherwise, will be pro-rated for time across the performance period or, for any award not subject to performance conditions, the vesting period.
- Variation of capital. In the event of any variation in the share capital of the Company or a demerger, delisting or special dividend or other event which, in the opinion of the Remuneration Committee, may affect the current or future

value of ordinary shares, the Remuneration Committee may make such adjustments as it considers appropriate to the number of ordinary shares under award and/or any performance conditions.

- General. Awards granted under the LTIP will not be transferable except on death. Awards will not form part of pensionable earnings.
- Amendments. The Remuneration Committee can amend the LTIP in any way. However, shareholder approval will be required to amend certain provisions to the advantage of participants. These provisions relate to eligibility, individual and plan limits, the basis for determining a participant's entitlement to, and the terms of, the ordinary shares or cash comprised in awards and the adjustment of awards on any variation of the Company's share capital.

Minor amendments can however be made without shareholder approval to benefit the administration of the LTIP, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment. Any other amendment (other than to individual and plan limits) can also be made without shareholder approval to take account of local tax, exchange control or securities laws in any country. Any amendment that is to the material disadvantage of participants in relation to awards already granted to them requires their majority consent.

Termination and change of control benefits

The table below describes the estimated incremental payments (including benefits) which would be payable to each NEO upon the occurrence of a termination of employment (including in connection with a change of control, in the case of Mr Laslop) as of 31 December 2018, but in accordance with the terms of each NEO's most recent employment, consultancy or services agreement described below, as applicable.

Name	Estimated incremental payment in connection with a termination of employment engagement (£) ^{1,2}
Neil Goulden Executive Chairman	177,856
Simon Wykes Chief Executive Officer, Jackpotjoy Operations	198,281
Keith Laslop Chief Financial Officer	1,107,732
Irina Cornides Chief Marketing Officer	146,000
Darren Rennick President, Jackpotjoy Operations	7,213

Notes:

- 1 In the event of a change of control transaction involving the Company, all of the options under the Share Option Plan held by these individuals may accelerate, which could result in an increase in the amounts to be paid to each of Mr Laslop (£3,326,700), Ms Cornides (£240,000) and Mr Rennick (£326,472) in that scenario. The amount of this increase is based on the number of options held by the relevant individual multiplied by 638p, being the closing price of the Shares on the LSE on 29 December 2018 (being the last trading day of the year). These amounts exclude options that were out of the money based on a share price of 638p.
- 2 Additional payments may be required to be made under the LTIP awards held by the NEOs in respect of their awards in certain termination circumstances and on a change of control. Vesting would be based on the Board's assessment of the applicable performance conditions up to the relevant date, and the proportion of the performance period that has elapsed. As of 31 December 2018, none of the performance conditions had been satisfied.

Neil Goulden

Mr Goulden entered into a service agreement with the Company dated 15 February 2018. Pursuant to that agreement, the Company may, in its sole and absolute discretion, terminate Mr Goulden's employment at any time and with immediate effect by giving Mr Goulden notice (orally or in writing) that it is exercising its right to do so and that it will make a payment to Mr Goulden in lieu of notice equal to his salary and the equivalent value of benefits under his agreement which he would have been entitled to receive for a period of 12 months, less income tax and national insurance contributions. The Company may elect to make such payments in equal monthly instalments during such period. Mr Goulden has an obligation to seek alternative income during such period and the amount of the Company's payments to him are to be reduced by an amount equal to the amount of such income. Alternatively, the Company may give Mr Goulden 12 months' notice of termination of his employment, in which case he would not be entitled to receive any such payment in lieu of notice. The Company may also terminate Mr Goulden's agreement at any time with immediate effect without notice and without payment in lieu of notice in certain circumstances, including if Mr Goulden is guilty of gross misconduct or serious negligence in connection with his employment or affecting the business or affairs of the Company, if he is convicted of certain offences, if he commits any serious or persistent breach or non-observance of the rules of any applicable regulatory authority, including the Financial Conduct Authority or otherwise becomes prohibited by law or the Articles of Association of the Company or any regulatory body applicable to the Company from being a director. Mr Goulden may terminate his employment on six months' notice. In the case of any termination of Mr Goulden's employment (other than for cause), he may be placed on 'garden leave' for the duration of his notice period. The agreement contains other customary terms, including with respect to confidentiality and both non-competition and non-solicitation covenants that survive for six months and nine months following the termination of Mr Goulden's employment, respectively.

Simon Wykes

Mr Wykes entered into a service agreement with Jackpotjoy Operations Limited ("Jackpotjoy Operations") effective as of 16 March 2018. The service agreement provides that Mr Wykes will receive an annual salary of £370,000, subject to review annually.

Mr Wykes' service agreement allows Jackpotjoy Operations to terminate the agreement by providing at least 12 months' prior written notice, while Mr Wykes can terminate the agreement by providing at least six months' notice. Jackpotjoy Operations is also entitled to make a payment in lieu of notice equal to the salary only which Mr Wykes would receive during the notice period, less income tax and national insurance. Jackpotjoy Operations are also entitled to place Mr Wykes under garden leave should either party serve notice to terminate the contract. During garden leave, Mr Wykes would need to continue to comply with the provisions of his service agreement.

Jackpotjoy Operations is also entitled to terminate the agreement without notice or payment in lieu of notice in certain prescribed circumstances, including if Mr Wykes has shown gross misconduct, fraud/dishonestly, negligence, incompetence or bankruptcy, as well as if Mr Wykes is convicted of a criminal offence, becomes mentally ill under statute or is prevented by incapacity from performing his obligations for at least 130 working days (within a 12-month period).

Mr Wykes' service agreement contains provisions restricting Mr Wykes' use of confidential information during and after the termination of his contract and provisions which prevent him from competing with the business for six months after the termination of his contract and from soliciting employees, customers and suppliers for nine months after the termination of his contract (less any time spent on garden leave).

Keith Laslop

Mr Laslop entered into a new form of appointment letter with the Company (the 'Appointment Letter') and a new form of service agreement with Intertain Bahamas Ltd. (now Jackpotjoy Operations) (the 'JO Service Agreement' and, together with the Appointment Letter, the 'Service Agreements'). The Service Agreements were both effective as of 1 July 2017.

Pursuant to the terms of the JO Service Agreement, if that agreement is terminated by Jackpotjoy Operations for any reason (other than for 'Cause') or by Mr Laslop for 'Good Reason' at any time (or as a result of the cross-termination provisions, the Appointment Letter is terminated by the Company for any reason (other than for 'Cause') or by Mr Laslop for 'Good Reason'), Jackpotjoy Operations can terminate Mr Laslop's employment either: (a) by giving 12 months' written notice; or (b) if Jackpotjoy Operations elects to terminate Mr Laslop's employment without giving 12 months' written notice, by making a payment to Mr Laslop of: (i) an amount equal to the salary earned by him under the JO Service Agreement up to the date of termination and any outstanding vacation pay calculated as of the date of termination; (ii) any annual bonus earned by him under the JO Service Agreement, pro-rated for the number of days of the relevant bonus year up to the date of termination (such amount to be paid on the date that it would ordinarily have been paid had Mr Laslop remained in employment); (iii) any expenses incurred by him under the JO Service Agreement up to and including the date of termination; (iv) a lump sum amount equivalent to the salary and car allowance that would have been payable to him under the JO Service Agreement had Mr Laslop remained in employment with the relevant employer during the unexpired part of the 12-month notice period; and (v) a bonus payment in respect of the period from the date of termination to the end of the bonus year in which the termination occurs, calculated on the basis of Mr Laslop's salary immediately prior to notice of termination being given and by reference to any objectively quantifiable objectives set by the Remuneration Committee in respect of such bonus year (such amount to be paid on the date that it would ordinarily have been paid had Mr Laslop remained in employment). In addition, in such circumstances Mr Laslop must also be paid: (a) a sum equivalent to the fee that would have been earned by Mr Laslop under the Appointment Letter had his appointment with the Company continued for a period of 12 months; (b) any annual bonus earned by him under the Appointment Letter, pro-rated for the number of days of the relevant bonus year up to the date of termination; and (c) a bonus payment in respect of the period from the date of termination of his appointment to the end of the bonus year in which his appointment terminates, calculated on the basis of the fee payable immediately prior to notice of termination being given and by reference to objectively quantifiable objectives set by the Remuneration Committee in respect of such bonus year (such amount to be paid on the date that it would ordinarily have been paid had Mr Laslop remained engaged).

Schedule C continued

If the JO Service Agreement is terminated by Jackpotjoy Operations for 'Cause' or by Mr Laslop without 'Good Reason' (or as a result of the cross-termination provisions, the Appointment Letter is terminated by the Company for Cause or by Mr Laslop without Good Reason), pursuant to the JO Service Agreement he will be paid salary and outstanding car allowance earned by him up to the date of termination, together with any outstanding vacation pay calculated as of that date, any annual bonus, pro-rated for the number of days of the relevant bonus year up to the date of termination (such amount to be paid on the date that it would ordinarily have been paid had Mr Laslop remained in employment) and any expenses incurred by Mr Laslop up to the date of termination. In addition, in such circumstances, Mr Laslop would also be entitled to the fee earned by him under the Appointment Letter up to the date of termination.

'Cause' is defined in the Service Agreements to include, among other things: (a) Mr Laslop committing a serious or persistent breach or non-observance of the terms of the Service Agreements which is not remedied within 30 days or other reasonable period; (b) any gross misconduct or gross negligence by Mr Laslop (but does not include events or circumstances of which the Intertain Board, the Independent Committee or the Board of Directors of the relevant employers, had knowledge of as of the effective date of the Service Agreements); (c) being convicted of an arrestable criminal offence (other than a road traffic offence for which a non-custodial penalty is imposed); (d) Mr Laslop being guilty of conduct which brings or is likely to bring himself or the Company into disrepute; (e) Mr Laslop becoming prohibited by law or the Articles of Association or any regulatory body from being a Director; (f) Mr Laslop becoming disqualified or subject to disciplinary sanction by any regulatory body which prevents him from performing any of his duties under the Service Agreements; (g) Mr Laslop voluntarily ceasing to be a Director of Jackpotjoy Operations or its affiliates; (h) Mr Laslop being guilty of a breach of certain warranties in the JO Service Agreement; and (i) Mr Laslop being guilty of a serious breach of the rules and regulations of the UKLA, the Financial Conduct Authority (the 'FCA') or any other regulatory authorities.

'Good Reason' is defined in the Service Agreements to include, among other things: (a) where the relevant employer ceases to operate as a going concern (other than for the purposes of a reconstruction or amalgamation); (b) any substantially adverse and non-consensual change to Mr Laslop's employment and remuneration (excluding Mr Laslop's removal or disqualification as a Director of the relevant employer for any reason); (c) a 'Change of Control', which is defined in the Service Agreements to include, among other things: (i) 50% or more of the basic outstanding ordinary shares or such percentage of ordinary shares becoming subject to a voting trust or similar arrangement, and (ii) the removal or failure to be re-elected of a majority of the Directors of the Company or the resignation of a majority of the Directors of the Company over a period of 60 days or less, where the vacancies created thereby are not filled by appointments made by the remaining members of the Board, in each case excluding any change of control that arises from an intra-group restructuring or reorganisation; (d) a material or fundamental breach by Jackpotjoy Operations of the JO Service Agreement; or (e) any substantially adverse change to any material term of the JO Service Agreement to Mr Laslop's material detriment.

In addition to the payments described above, upon a termination of Mr Laslop's employment in connection with a Change of Control (as defined in the Service Agreements), all unvested options held by Mr Laslop under the terms of the Share Option Plan will vest and become exercisable.

Each Service Agreement can also be terminated by Mr Laslop on six months' written notice for any reason, or he can resign with immediate effect for 'Good Reason'. In any case, in the event that one Service Agreement is terminated, the other will terminate automatically.

The Service Agreements contain provisions restricting Mr Laslop's use of confidential information during and after the termination of his employment. In addition, the JO Service Agreement includes provisions which prevent him from competing with the business and from soliciting certain employees or consultants of the Group for a period of six months, and from soliciting customers and suppliers for 12 months, after the termination of his employment (less any time spent on garden leave). In the event of a breach by Mr Laslop of the confidentiality or non-competition provisions of the JO Service Agreement, Jackpotjoy Operations will be relieved of any further obligations to make payments to Mr Laslop or to provide him with any benefits other than payments relating to salary and outstanding car allowance earned by him up to the date of termination, together with any outstanding vacation pay calculated as of that date and any annual bonus, pro-rated for the number of days of the relevant bonus year up to the date of termination (such amount to be paid on the date that it would ordinarily have been paid had Mr Laslop remained in employment).

Darren Rennick

Mr Rennick entered into an employment agreement with Intertain Bahamas Ltd. (now Jackpotjoy Operations) (the 'Rennick Employment Agreement'). The Rennick Employment Agreement was effective as of December 2016.

Pursuant to the terms of the Rennick Employment Agreement, if that agreement is terminated by Jackpotjoy Operations for any reason (other than for 'Cause' (as defined in the Rennick Employment Agreement) including by reason of permanent disability (as defined in the Rennick Employment Agreement) or by Mr Rennick for 'Good Reason' (as defined in the Rennick Employment Agreement), Jackpotjoy Operations must pay to Mr Rennick: (a) an amount equal to the salary earned by him under the Rennick Employment Agreement up to the date of termination and any outstanding vacation pay calculated as of such date; (b) any expenses incurred by him under the Rennick Employment Agreement up to and including the date of termination; and (c) a lump sum amount equivalent to the salary that would have been payable to him under the Rennick Employment Agreement had his employment with Jackpotjoy Operations continued for a period of one week (which shall be deemed to include all termination pay and severance pay owing to Mr Rennick pursuant to applicable employment law in respect of his employment). In addition, in such case, Jackpotjoy Operations is required to, subject to the terms of the applicable benefits plans, maintain Mr Rennick's benefits for the period of one week following the date of termination.

If the Rennick Employment Agreement is terminated by Jackpotjoy Operations for 'Cause' or by Mr Rennick without 'Good Reason', pursuant to the Rennick Employment Agreement he will be paid salary earned by him under the Rennick Employment Agreement up to the date of termination and any expenses incurred by Mr Rennick up to and including the date of termination.

‘Cause’ is defined in the Rennick Employment Agreement to include, among other things: (i) the wilful and continued failure by Mr Rennick to substantially perform his duties, provided that Mr Rennick has written notice from the Board of Directors outlining this failure, with particulars of same, and asking Mr Rennick to substantially perform within the following 30 calendar days, and provided Mr Rennick fails to do so; (ii) an act of wilful misconduct or gross negligence that is materially harmful to Jackpotjoy Operations; and (iii) any event or circumstance that would constitute cause for termination of employment at law, but does not include any acts committed prior to the start of Mr Rennick’s employment with Jackpotjoy Operations.

‘Good Reason’ is defined in the Rennick Employment Agreement to include, among other things: (i) Jackpotjoy Operations or The Intertain Group Limited ceasing to operate as a going concern; (ii) any substantially adverse change in Mr Rennick’s title, status, position, reporting relationship, remuneration (including any benefit, life insurance, disability plan, pension plan, or other fringe benefit), place of employment, duties or responsibilities that do not represent a promotion, or any material breach by Jackpotjoy Operations of the Rennick Employment Agreement without Mr Rennick’s consent; or (iii) any term of Mr Rennick’s employment with Jackpotjoy Operations is changed without Mr Rennick’s consent in any proceedings under any bankruptcy, reorganisation, arrangement, dissolution, winding-up or liquidation statute or law of any jurisdiction.

The Rennick Employment Agreement can also be terminated by Mr Rennick on seven calendar days’ written notice for any reason. The Rennick Employment Agreement contains provisions restricting Mr Rennick’s use of confidential information during and after the termination of his employment. In addition, the Rennick Employment Agreement includes provisions which prevent him from soliciting certain employees, customers or suppliers of the Group for a period of 12 months after the termination of his employment. In the event of a breach by Mr Rennick of the confidentiality or non-solicitation provisions of the Rennick Employment Agreement, Jackpotjoy Operations will be relieved of any further obligations to make payments to Mr Rennick or to provide him with any benefits other than payments relating to salary, together with any outstanding vacation pay calculated as of that date and a lump sum amount equivalent to the salary that would have been payable to Mr Rennick under the Rennick Employment Agreement had his employment with Jackpotjoy Operations continued for a period of one week (which shall be deemed to include all termination pay and severance pay owing to Mr Rennick pursuant to applicable employment law in respect of his employment).

Irina Cornides

Effective 1 June 2017, Irina Cornides entered into a consulting agreement (the ‘Cornides Consulting Agreement’) with Intertain Bahamas Ltd. (now Jackpotjoy Operations) and Cresco Consulting Limited (the ‘Consultant’) pursuant to which Ms Cornides provides executive management consulting services. The Cornides Consulting Agreement can be terminated by Jackpotjoy Operations or the Consultant on six months’ written notice, during which period Ms Cornides, subject to certain restrictions, will be entitled to receive full pay. In the event that (a) the Consultant is in material breach of the Cornides Consulting Agreement, or is in breach or threatens to be in breach of the confidentiality provisions, intellectual property provisions or the non-competition and non-solicitation provisions of the Cornides Consulting Agreement, or (b) the Consultant can no longer engage Ms Cornides, the Consultant is not entitled to any pay for the duration of the notice period. During any notice period in connection with termination, Ms Cornides will be subject to

non-competition restrictions whereby she will be prohibited from, among other things, providing services of the same or a similar nature to those provided to Jackpotjoy Operations and carrying on business that competes with the Group’s business. In addition, for a period of six months following termination of the consultancy agreement, Ms Cornides will be subject to standard non-solicitation restrictions. The consulting agreement also provides for standard confidentiality provisions.

Schedule C continued

Remuneration of Directors

Overview

The Company's Articles of Association (the 'Articles') provide that, among other things, unless otherwise determined by ordinary resolution, Directors (but not alternate Directors) are entitled to such total fees as the Directors determine for their services. The total fees paid to Directors must not exceed £2,000,000 per annum, or any other amount as decided by ordinary resolution. The total fees will be divided among the Directors in the proportions that the Directors decide or, if no decision is made, the total fees will be divided equally.

The Articles also provide that the Company may repay any reasonable travelling, hotel and other expenses which a Director properly incurs in performing his duties as Director in connection with his attendance at Directors' meetings, Committee meetings, general meetings or separate meetings of the holders of a class of shares or debentures of the Company, or otherwise in connection with the exercise of their powers and the discharge of his responsibilities in relation to the Company.

None of the Executive Directors receive any fees for their services as Directors. Details of all remuneration paid to Messrs Goulden, Laslop and Wykes for the financial year ended 31 December 2018 are set out under the heading 'Summary remuneration table' above.

Director remuneration table

The table below sets out the remuneration received by the Directors of the Company for their service as Directors for the financial year ended 31 December 2018.

Name	Fees earned (£)	Share-based award (£)	Option-based award (£)	Non-equity incentive plan remuneration (£)	Pension value (£)	All other remuneration (£)	Total (£)
Nigel Brewster	70,000	Nil	Nil	N/A	N/A	Nil	70,000
David Danziger ¹	65,000	Nil	Nil	N/A	N/A	Nil	65,000
Paul Pathak ¹	65,000	Nil	Nil	N/A	N/A	Nil	65,000
Jim Ryan	65,000	Nil	Nil	N/A	N/A	Nil	65,000
Colin Sturgeon	80,000	Nil	Nil	N/A	N/A	Nil	80,000
Andria Vidler	37,000	Nil	Nil	N/A	N/A	Nil	37,000

Note:

1 Messrs Danziger and Pathak are not standing for re-election at the Meeting.

Director incentive plan awards

As at 31 December 2018: (a) Neil Goulden held options over 85,000 Shares with an exercise price of £6.79 and having an expiry date of 8 September 2021; (b) David Danziger held options over an aggregate of 132,206 Shares, of which 27,206 have an exercise price of £2.42 and expire on 11 February 2019 (which have now expired), 55,000 have an exercise price of £9.73 and expire on 11 February 2020 and 50,000 have an exercise price of £6.79 and expire on 8 September 2021; and (c) Paul Pathak held options over an aggregate of 132,206 Shares, of which 27,206 have an exercise price of £2.42 and expire on 11 February 2019 (which have now expired), 55,000 have an exercise price of £9.73 and expire on 11 February 2020 and 50,000 have an exercise price of £6.79 and expire on 8 September 2021. Jim Ryan surrendered all options over Shares held by him in December 2018.

The value of the unexercised in-the-money options for each of Messrs Goulden, Danziger and Pathak as of 31 December 2018 was £nil, £107,736 and £107,736, respectively. During the financial year ended 31 December 2018, the value of all incentive plan awards vested or earned for each of Messrs Goulden, Danziger and Pathak for incentive plan awards previously made to them by the Company was £20,559, £12,093 and £12,093, respectively.

Securities authorised for issuance under equity compensation plans

As noted elsewhere in this document and in this Schedule, equity securities of the Company are now authorised for issuance under the Share Option Plan and the LTIP. As at 31 December 2018, there were no other compensation plans of the Company under which equity securities of the Company were authorised for issuance.

The Board's Senior Independent Director and the other Non-Executive Directors are expected to devote at least two days per month to their duties, and their basic fee will be £65,000 per annum, with an additional £5,000 per annum for each Board Committee they are required to chair. The Senior Independent Director will receive an additional £10,000 per annum for the additional duties required of that role.

The Chairman's and the Non-Executive Directors' fees, as well as the additional fees for Committee Chairs, are set out as follows:

Position	Fee per annum
Basic	£65,000
Chairman	£170,000 ¹
Senior Independent Director	£10,000 supplement
Committee Chair ²	£5,000 supplement

Notes:

- This represents an annualised fee; Mr Goulden received his fee on a pro-rata basis for the ten months of the year he served as Chairman and he received no fees for his service as a Director upon his appointment as Executive Chairman, which was effective as of 1 November 2017. See 'Summary remuneration table' above.
- There is no supplementary fee for chairing the Nomination Committee.

Corporate governance practices

The Board is committed to the highest standards of corporate governance and complies with the Corporate Governance Code. The Company also complies with the requirements for premium listed companies under the Listing Rules promulgated by the FCA and reports to its shareholders on its compliance with the Corporate Governance Code in accordance with the requirements for premium listed companies under such listing rules. The Company also intends to report (for so long as is required) on its compliance with applicable corporate governance requirements and guidelines in accordance with Canadian securities law.

Accordingly, the Board has reviewed the Company's current corporate governance practices with reference to the applicable provisions of NI 58-101, the Corporate Governance Code and the relevant Committee terms of reference. The Company regularly reviews its governance policies to ensure adherence to the requirements of authorities that regulate the Company. The Company's corporate governance framework is supported by clearly defined roles for its Board and Committees. From time to time, separate Committees may be set up by the Board to consider specific issues when the need arises. Committees of the Board have no executive power with regard to their recommendations and do not relieve the Board of their responsibility for these matters.

The Board of Directors

The Board is currently composed of nine members, consisting of Neil Goulden (Executive Chairman), Simon Wykes (Chief Executive Officer of Jackpotjoy Operations) and Keith Laslop (Chief Financial Officer), and six independent Non-Executive Directors (Nigel Brewster, David Danziger, Paul Pathak, Jim Ryan and Andria Vidler), including a Senior Independent Director (Colin Sturgeon). These same Directors, with the exception of Messrs Danziger and Pathak, are nominated for election as Directors at the AGM.

The Board and management of the Company aim to pursue objectives in the best interests of the Company, its shareholders and other stakeholders, and particularly to create long-term value for shareholders. Although the Board does not have a specific written mandate, it endeavours to adhere to best corporate governance practices applicable to a UK listed company and therefore has a detailed set of other policies and procedures pursuant to which the role and responsibilities of the Board are delineated. These policies and procedures include a Schedule of Matters reserved to the Board and it is responsible for the following key aspects of governance and performance: (a) key strategic issues; (b) changes in share capital; (c) financial and operational performance; (d) major acquisitions and disposals and other key commercial agreements; (e) overall risk management and internal controls; (f) Board appointments and remuneration; (g) corporate governance; and (h) approval of internal regulations and policies.

At each scheduled Board meeting, the following items of business are reviewed: (a) minutes of previous meetings; (b) Chief Executive Officer's Report; (c) Chief Financial Officer's Report; (d) Committee Reports; (e) Investor Relations update; (f) Regulatory update; and (g) meetings of the Non-Executive Directors. During the year ended 31 December 2018, the Board met eight times for scheduled meetings, with additional meetings held to deal with specific matters outside of the scheduled meetings. The business considered at the scheduled meetings included:

- Strategy: (a) review of the PR strategy; (b) review of political developments and the online gaming market; (c) review of the Group's markets; (d) new territories update; (e) M&A matters; and (f) Vision 2020.

- Business reviews: (a) Vera&John division; and (b) Jackpotjoy division.
- Approval of the 2019 budget.
- Approval of quarterly financial statements and the 2018 interim report.
- Approval of organisational changes, Board changes and associated arrangements.
- Approval of the LTIP and associated matters.
- Advisers: (a) presentation by the corporate brokers; (b) approval of appointments of second corporate broker and public relations adviser; and (c) presentation on the General Data Protection Regulation.
- Regulatory and policies: (a) procedures for complying with the Market Abuse Regulation; (b) review of whistleblower policy; (c) approval of UK tax policy; (d) approval of Modern Slavery Statement; and (e) approval of a Group diversity policy.

In addition, the Board has adopted a delegation of authority mandate which sets out the levels of authority for the Executive Directors and employees below Board level to follow when managing the Group's business day-to-day.

The Board considers the interests of all stakeholders by taking a long-term view of how the business needs to develop within its economic market. The Board has considered the technological developments in the wider market to ensure that its assets are managed so as to remain competitive, and that the necessary financing requirements will be available over the medium to long term to implement strategic projects.

Independence

The UK Corporate Governance Code recommends that at least half of the members of the Board of Directors (excluding the Chairman) of a public limited company incorporated in England and Wales should be independent in character and judgement and free from relationships or circumstances which are likely to affect, or could appear to affect, their judgement. Similar requirements exist in Canada under NI 58-101. As noted above, the Board is currently comprised of six independent Non-Executive Directors, and so satisfies this requirement. The Board has determined that each Director of the Company other than Messrs Goulden, Laslop and Wykes are independent for purposes of NI 58-101 and the UK Corporate Governance Code, such that a majority of the Directors of the Company are independent. If all of the Directors nominated for election at the Meeting are elected, then the Board will be comprised of four independent Non-Executive Directors and so will satisfy the requirements that at least half of the Board be independent as defined above.

The Board determined that Messrs Goulden, Laslop and Wykes are not independent as a result of their service as Executive Chairman, Chief Financial Officer of the Company and Chief Executive Officer of Jackpotjoy Operations, respectively.

Overall, for the period from 1 January 2018 to 31 December 2018, the Board believes that the Company complied with all the principles and provisions of the UK Corporate Governance Code. Jim Ryan is a Director of another online bingo company, and excuses himself from any Board discussions concerning this entity. Notwithstanding this interest, Mr Ryan is regarded as independent. The Board has also satisfied itself that there is no compromise to the independence of, or existence of conflicts of interest for, those Directors who serve on the Boards of outside entities.

Corporate governance practices continued

Meetings of independent Directors

The Corporate Governance Code recommends that the Chairman hold meetings with the Non-Executive Directors without the executives present. It also provides that, led by the Senior Independent Director, the Non-Executive Directors should meet without the Chairman present at least annually to appraise the Chairman's performance and on other occasions as are deemed appropriate. The Company's Non-Executive Directors generally meet following the Board's regularly scheduled meetings without the Board's Executive Directors and members of management in attendance. The independent Directors are also able to meet at any time without any members of management present and if, during the course of a Board meeting, a matter would be more effectively dealt with without the presence of non-independent Directors, management or other guests, the independent Directors may ask such persons to leave the meeting so that the independent Directors may discuss matters in camera. In addition, the Board considers management to be effectively supervised by the independent Directors, who have regular and full access to management. In addition, the Nomination Committee of the Board (the 'Nomination Committee') is comprised of all or a majority of independent Directors, and the Remuneration Committee and the Audit and Risk Committee of the Board (the 'Audit and Risk Committee') is comprised of at least three independent Directors.

Chairman and Senior Independent Director

Neil Goulden is the Executive Chairman of the Company and acts as the Chairman of the Board. In accordance with the Corporate Governance Code, the Board has approved a written division of responsibilities between the Chairman and the Chief Executive Officer. The Chairman's principal responsibility is the effective running of the Board, ensuring that the Board as a whole plays a full and constructive part in the development and determination of the Company's strategy and overall commercial objectives. The Chief Executive Officer is responsible for the running of the Company through the executive team.

Andrew McIver stepped down from his role as Chief Executive Officer on 31 January 2018 to ensure a smooth transition of duties to the new members of the executive team, which since 1 November 2017 has been led by Simon Wykes, Chief Executive Officer, Jackpotjoy Operations Ltd. The Chief Executive Officer, Jackpotjoy Operations Ltd is responsible for the day-to-day management of the Company, taking over this responsibility from the Chief Executive Officer. The written statement setting out the responsibilities of the Chairman and Chief Executive Officer has therefore been revised accordingly.

The Corporate Governance Code also recommends that the Board should appoint one of the independent Non-Executive Directors as Senior Independent Director and Colin Sturgeon has been appointed to fill this role. The Senior Independent Director is available to shareholders of the Company if they have concerns which contact through the normal channels of the Chairman, the Chief Executive Officer or the Chief Financial Officer has failed to resolve or for which such contact is inappropriate. The Company does not have a formal position description for the Senior Independent Director, but his role is generally to provide leadership to the independent Non-Executive Directors in respect of the conduct of the Board's business.

Other position descriptions

The Board has currently established three permanent Committees: the Audit and Risk Committee, the Nomination Committee and the Remuneration Committee. The Chair of each Committee must report to the Board on such Committee's proceedings on all matters within the Committee's duties and responsibilities, and the relevant Committee's compliance with its terms of reference. Each Committee Chair must also attend the Company's Annual General Meetings and answer any questions that shareholders may have about the relevant Committee. There is no further formal written description for each Committee Chair's responsibilities.

The Board feels that the respective responsibilities and roles of the Board and management are clear and that the limits on the responsibility and authority of the Chief Executive Officer are understood.

Attendance record

The attendance record of each of the Directors of the Company at meetings of the Board in 2018 are set out below.

Name	Board meetings attended
Neil Goulden	8
Keith Laslop	8
Nigel Brewster	8
David Danziger	8
Paul Pathak	8
Jim Ryan	8
Colin Sturgeon	8
Simon Wykes	8
Andria Vidler	4

Other public company directorships

The following table sets forth the current Directors who are presently Directors of other reporting issuers (or the equivalent) in Canada, the UK or other jurisdiction:

Name	Name of reporting issuer or equivalent
Neil Goulden	The Intertain Group Limited
Nigel Brewster	The Intertain Group Limited
David Danziger	Aumento Capital VII Corporation Euro Sun Mining Inc. (formerly Carpathian Gold Inc.) Eurotin Inc. Skyscape Capital Inc. CB2 Insights The Intertain Group Limited
Paul Pathak	Aumento Capital VII Corporation Wayland Group Corp. Skyscape Capital Inc. The Intertain Group Limited
Jim Ryan	Gaming Realms PLC The Intertain Group Limited

Orientation and continuing education

Each new Director receives a full, formal and tailored induction, including familiarising them with the Company's business and operations, including the Company's reporting structure, strategic plans, significant financial, accounting and risk issues and compliance programmes and policies, management and the external auditor as well as the expectations of serving as a Director.

The Executive Chairman is tasked with reviewing and agreeing, with each Director, his or her training and development, and ensuring that all Directors continually update their skills and knowledge and familiarity with the Group so as to enable him or her to fulfil their role on the Board and its Committees.

Committees of the Board

As envisaged by the Corporate Governance Code, and consistent with its obligations under applicable Canadian securities laws, the Board has established Audit and Risk, Nomination and Remuneration Committees, each with formally delegated duties and responsibilities with written terms of references. From time to time, separate committees may be set up by the Board to consider specific issues when the need arises. Committees of the Board have no executive power with regard to their recommendations and do not relieve the Directors of their responsibility for these matters.

Audit and Risk Committee

The Audit and Risk Committee assists the Board in, among other things, discharging its responsibilities with regard to financial reporting, external and internal audits and controls, including reviewing the Company's annual financial statements, reviewing and monitoring the extent of the non-audit work undertaken by external auditors, advising on the appointment, reappointment, removal and independence of external auditors and reviewing the effectiveness of the Company's internal audit activities, internal controls and risk management systems. The ultimate responsibility for reviewing and approving the Annual Report and Accounts and the interim financial statements, including the half-yearly reports, remains with the Board.

The internal audit function does not currently exist within the Group. The Audit Committee is satisfied that this is appropriate but intends to keep it under annual review.

The Audit and Risk Committee is also responsible for: (a) advising the Board on the Company's risk strategy, risk policies and current risk exposures; (b) overseeing the implementation and maintenance of the overall risk management framework and systems; (c) reviewing the Company's risk assessment processes and capability to identify and manage new risks; and (d) establishing, reviewing and maintaining procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

The Corporate Governance Code recommends that an Audit Committee should comprise of at least three members who should all be independent Non-Executive Directors, and that at least one member should have recent and relevant financial experience. The Corporate Governance Code also recommends that the Audit Committee as a whole should have competence relevant to the sector in which the Company operates. Applicable Canadian securities laws require that the Audit and Risk Committee be composed of not less than three independent Directors (as defined by applicable Canadian securities laws),

each of whom must be 'financially literate' within the meaning of applicable Canadian securities laws.

The membership of the Audit and Risk Committee comprises three independent Non-Executive Directors (namely, David Danziger, Jim Ryan and Nigel Brewster), with Keith Laslop to attend from time to time, as an observer. Each of the members of the Audit and Risk Committee is considered 'independent' and 'financially literate'. Nigel Brewster is the Chairman of the Audit and Risk Committee. The Company therefore considers that it complies with the Corporate Governance Code recommendations regarding the composition of the Audit and Risk Committee and with applicable Canadian securities laws.

The Audit and Risk Committee will meet formally at least four times a year and otherwise as required.

The fees paid by the Group to BDO LLP ('BDO') or its affiliates and other information with respect to the Audit and Risk Committee (including a copy of its terms of reference) can be found under the heading 'Audit and Risk Committee' in the annual information form of the Company, which is available under the Company's profile on SEDAR at www.sedar.com.

Nomination Committee

The Nomination Committee assists the Board in discharging its responsibilities relating to the composition and make-up of the Board. The Nomination Committee is responsible for, among other things, evaluating the balance of skills, experience, independence and knowledge on the Board, the size, structure and composition of the Board, retirements and appointments of additional and replacement Directors, and will make appropriate recommendations to the Board on such matters. The Nomination Committee also considers succession planning, taking into account the skills and expertise that will be needed on the Board in the future.

In identifying suitable candidates for the Board, the terms of reference of the Nomination Committee provide that the Committee shall:

- use open advertising or the services of external advisers to facilitate the search;
- consider the independence, background, employment and qualifications of potential candidates and the alignment of such factors with the challenges and opportunities facing the Company and the skills and experience needed within the Company and on the Board; and
- consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board including background and gender, taking care that appointees have enough time to devote to the position.

The Corporate Governance Code provides that a majority of the members of the Nomination Committee should be independent Non-Executive Directors and the Chairperson should be the Chairman or an independent Non-Executive Director, but the Chairman of the Board should not chair the Nomination Committee when it is dealing with the appointment of his or her successor.

The Nomination Committee is composed of three members, two of whom are independent Non-Executive Directors (namely David Danziger and Colin Sturgeon), and Neil Goulden, the Executive Chairman. Neil Goulden is the Chairman of the Nomination Committee. The Company therefore considers that it complies with the Corporate Governance Code recommendations regarding the composition of the Nomination Committee and

Corporate governance practices continued

although not all members of the Nomination Committee are independent, the fact that a majority are and that the Chair excuses himself where required, the Company believes that it maintains an objective nomination process. The Nomination Committee meets formally at least twice a year and otherwise as required.

Remuneration Committee

The Remuneration Committee assists the Board in determining its responsibilities in relation to remuneration, including, amongst other matters, making recommendations to the Board on the Company's policy on executive remuneration, determining the individual remuneration and benefits package of each of the Executive Directors and recommending and monitoring the remuneration of senior management below Board level. Please see 'Remuneration matters – remuneration governance' for additional information regarding the Remuneration Committee.

Ethical business conduct

The Company maintains a single code of conduct for its Directors, officers and employees in relation to ethical business conduct. The Company also maintains an anti-bribery policy, a policy on dealing with third parties, a policy on gifts and hospitality, and a whistleblowing policy, and the Board is tasked with reviewing and commenting on reports received from Group companies on adherence to these policies. Applicable law and the Company's Articles prescribe steps to be taken in connection with transactions and agreements in respect of which a Director or executive officer has a material interest.

Board assessments

Under the schedule of matters reserved for the collective decision of the Board, the Board is tasked with undertaking, on an annual basis, a formal and rigorous review of its own performance and that of its Committees and individual Directors, and the division of responsibilities. At least annually, and on such other occasions as are deemed appropriate, the Senior Independent Director will lead meetings of the Directors without the Executive Chairman present to appraise the Executive Chairman's performance. The Board will consider undertaking an externally facilitated performance evaluation in the next year in line with the requirements of the Corporate Governance Code.

Director term limits and other mechanisms of Board renewal

In accordance with corporate governance best practice, the Company voluntarily complies with the Corporate Governance Code and each of the Directors is subject to annual election by the Company's shareholders. There are no Director term limits, as the Board believes that the imposition of mandated Director term limits implicitly discounts the value of experience and continuity amongst Board members and risks, excluding experienced and potentially valuable Board members as a result of an otherwise arbitrary determination, particularly given the regular and rigorous annual review process to which individual Directors and the Board as a whole are subject.

Representation of women on the Board and in executive officer positions

As of the date hereof, one of the Company's Directors is a woman (representing 12.5% of the Company's Directors currently, and 16.67% of the Company's Directors if all of the nominees for election as Director are elected at the Meeting), and one of the Company's executive officers (including those of the Company's major subsidiaries) is a woman, representing 20% of the Company's executive officers. As of the date hereof, three Directors (50%) of Jackpotjoy Operations are women.

The Company recognises the benefits that diverse viewpoints and backgrounds can make to decision-making. To that end, when Board positions become available, the Company is committed to considering a diverse range of candidates and has in mind the report by Lord Davies which recommends increasing the voluntarily target for women's representation on boards of FTSE 350 companies to a minimum of 33% by 2020. The Company also notes Sir John Parker's recommendation to improve ethnic and cultural diversity for UK-listed boards.

The Company does not currently have either a written policy or targets relating to the identification and nomination of women Directors or the appointment of women in executive officer positions. However, with respect to the identification and nomination of Directors, in addition to the factors noted above, the Nomination Committee's terms of reference expressly note the importance of a diversity of background skills and experience and personal characteristics among the Directors. In that regard, the emphasis in filling Board vacancies for the Company is on finding the best qualified candidates given the needs and circumstances (and anticipated needs and circumstances) of the Board and the Company at any given time, and a nominee's diversity of gender, race, nationality, age, experience and other attributes will be considered favourably in the process for identifying and selecting nominees for election as a Director. Similarly, with respect to the appointment of women to executive officer positions, the Board believes that executive officer appointments should be made on the basis of the skills, knowledge, experience and character of individual candidates and the requirements (and anticipated requirements) of management and that considering the broadest group of individuals for executive officer positions is required to provide the leadership needed to achieve the Company's business objectives, particularly given the relatively small size of the Company's executive leadership team.

Other matters

Other information

Additional information and documents, including the annual financial statements of the Company and related management's discussion and analysis, can be found under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.jpjgroup.com. Shareholders may contact the Company Secretary at the address set out on page 5 of the Notice for copies of the Company's financial statements and related management's discussion and analysis.

Interest of certain persons or companies in matters to be acted upon

Other than as disclosed herein, no Director or officer of the Company who has held such position at any time since the beginning of the Company's last financial year, proposed nominee for election as a Director of the Company, or associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matters to be acted upon at the Meeting.

Voting securities and principal holders of voting securities

As at 24 April 2019, there are 74,473,673 Shares issued and outstanding. The Shares are the only voting securities of the Company. Except as described below, to the knowledge of the Board and executive officers of the Company, as of the Record Date, no person or company beneficially owned, or controlled or directed, directly or indirectly, Shares carrying 10% or more of the votes attached to the outstanding Shares. However, as of 24 April 2018, the Company had been notified pursuant to DTR 5 that HG Vora Special Opportunities Master Fund Limited beneficially owned, or controlled or directed, directly or indirectly, 12,950,000 Shares representing approximately 17.42% of the issued and outstanding Shares on that date.



Corporate office

16 Berkeley Street
London
W1J 8DZ
United Kingdom

+44 (0)20 3907 4025

Registered office

35 Great St. Helen's
London
EC3A 6AP
United Kingdom

www.jpjgroup.com