

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. It contains the resolutions to be voted on at the General Meeting of Gfinity plc (“Gfinity” or the “Company”) to be held on 1 April 2022. If you are in any doubt about the action you should take, you are recommended immediately to seek advice from your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

The Directors of Gfinity, whose names appear on page 9 of this document, accept responsibility for the information contained in this document. To the best of the knowledge of the Directors (who have taken reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

If you have sold or otherwise transferred all of your ordinary shares of 0.1p each in the capital of the Company (“Ordinary Shares”), please immediately forward this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, this document should not be distributed, forwarded or transmitted in or into the United States, Canada, Australia or Japan or any other jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction. If you have sold or transferred only part of your holding of Ordinary Shares you should retain this document, and immediately consult the stockbroker, bank or other agent through whom the sale or transfer was effected. **This document should be read in conjunction with the Notice of General Meeting as set out at the end of this document. The whole text of this document should be read.**

Application will be made for the New Ordinary Shares to be admitted to trading on the AIM market of the London Stock Exchange (“AIM”). The New Ordinary Shares, when issued and fully paid, will rank *pari passu* in all respects with the Existing Ordinary Shares, including as regards the right to receive all dividends or other distributions declared, made or paid after admission. No application has been made or is currently intended to be made for the New Ordinary to be admitted to trading or dealt on any other exchange.

First Admission will become effective and dealings in the Firm Placing Shares and Firm Subscription Shares are expected to commence at 8.00 a.m. on or around 18 March 2022. Subject to certain conditions being satisfied, including the passing of the Resolutions at the General Meeting, it is anticipated that Second Admission will become effective and that dealings in the Conditional Placing Shares and Conditional Subscription Shares will commence at 8.00 a.m. on or around 4 April 2022.

GFINITY PLC

(Incorporated in England and Wales with registered number 08232509)

**Placing and Subscription of up to 216,000,000 New Ordinary Shares
at a price of 1.25 pence per share**

and

Notice of General Meeting

**cg/Canaccord
Genuity**

Nominated Adviser and Broker

Notice of a General Meeting of Gfinity to be held at the Gfinity Arena at Vue Cinema, Fulham Broadway Retail Centre, Fulham Road, London SW6 1BW at 10.00 a.m. on 1 April 2022 is set out at the end of this document. You will not receive a form of proxy for the General Meeting in the post. Instead, you will receive instructions to enable you to vote electronically and how to register to do so (see notes at the end of the Notice of General Meeting). You will still be able to vote in person at the General Meeting, and may request a hard copy proxy form directly from the registrars, Link Group, 10th floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL (telephone number: 0371 664 0391).

Canaccord Genuity Limited (“Canaccord”), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser and broker to the Company in connection with the Placing and the proposed admission of the New Ordinary Shares to trading on AIM and the proposals described in this document. It will not regard any other person as its client and will not be responsible to anyone else for providing the protections afforded to the clients of Canaccord or for providing advice in relation to such proposals. Canaccord has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Canaccord for the accuracy of any information or opinions contained in this document or for the omission of any information. Canaccord as nominated adviser to the Company owes certain responsibilities to the London Stock Exchange which are not owed to the Company, the Directors, Shareholders or any other person.

The New Ordinary Shares referred to in this document have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the requirements of the Securities Act. There will be no public offer of the New Ordinary Shares in the United States, the United Kingdom or elsewhere. The New Ordinary Shares are being offered and sold outside the United States in reliance on Regulation S under the Securities Act. The New Ordinary Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority, nor have the foregoing authorities passed upon or endorsed the merits of this offering. Any representation to the contrary is a criminal offence in the United States and any re-offer or resale of any of the New Ordinary Shares in the United States or to a US Person may constitute a violation of US law or regulation.

The distribution of this document and the offering or sale of the New Ordinary Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or Canaccord that would permit an offering of the New Ordinary Shares or possession or distribution of this document or any other offering or publicity material relating to the New Ordinary Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this document comes are required by the Company and Canaccord to inform themselves about and to observe any such restrictions.

This document is directed only at members of the Company falling within the meaning of Article 43(2)(a) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (all such persons together being referred to as "Relevant Persons"). This document must not be acted on or relied on by persons who are not Relevant Persons. This document does not constitute an offer of securities and accordingly is not a prospectus, neither does it constitute an admission document drawn up in accordance with the AIM Rules.

FORWARD LOOKING STATEMENTS

This document includes "forward-looking statements" which include all statements other than statements of historical facts, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could" or "similar" expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. These forward looking statements speak only as at the date of this document. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless it is required to do so by applicable law or the AIM Rules.

Copies of this document are available free of charge on the Company's website: www.gfinityplc.com.

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DEFINITIONS

“Act”	the Companies Act 2006 (as amended);
“AIM Rules”	the AIM Rules for Companies, as published and amended from time to time by the London Stock Exchange;
“Articles”	the articles of association of the Company at the date of this Announcement;
“Business Day”	any day (other than a Saturday or Sunday) upon which commercial banks are open for business in London, UK;
“Canaccord” or the “Bookrunner”	Canaccord Genuity Limited, the Company’s nominated adviser and broker pursuant to the AIM Rules;
“Circular”	this document;
“Company”, “Group” or “Gfinity”	Gfinity plc;
“Conditional Placing”	the placing of the Conditional Placing Shares at the Issue Price as described in this document;
“Conditional Placing Shares”	the 75,306,168 new Ordinary Shares which have been conditionally placed by Canaccord with institutional and other investors pursuant to the Placing;
“Conditional Subscription”	the subscription of the Conditional Subscription Shares at the Issue price as described in this document;
“Conditional Subscription Shares”	the 36,493,832 new Ordinary Shares to be subscribed for by persons who have entered or intend to enter into subscription letters with the Company pursuant to the Conditional Subscription;
“CREST”	the relevant system for the paperless settlement of trades and the holding of uncertificated securities operated by Euroclear UK and Ireland in accordance with the CREST Regulations;
“CREST member”	a person who has been admitted by Euroclear UK & Ireland as a system-member (as defined in the CREST Regulations);
“Directors” or “Board”	the directors of the Company;
“Enlarged Share Capital”	the issued ordinary share capital of the Company immediately following Second Admission;
“Euroclear UK & Ireland”	Euroclear UK & Ireland Limited, the operator of CREST;
“Existing Ordinary Shares”	the 1,099,696,579 existing Ordinary Shares as at the date of this Circular;
“FCA”	the Financial Conduct Authority;
“First Admission”	the admission of the Firm Placing Shares and the Firm Subscription Shares to trading on AIM becoming effective in accordance with the AIM Rules;
“Firm Placing Shares”	the 75,306,168 new Ordinary Shares which have been placed by Canaccord with institutional and other investors pursuant to the Firm Placing;

“Firm Subscription Shares”	the 28,893,832 new Ordinary Shares to be subscribed for by persons who have entered into subscription letters with the Company pursuant to the Firm Subscription;
“FSMA”	the Financial Services and Markets Act 2000 (as amended);
“Fundraising”	the Firm Placing, Conditional Placing, Firm Subscription and Conditional Subscription;
“General Meeting” or “GM”	the general meeting of Shareholders to be held as stated in the Notice of General Meeting;
“ISIN”	International Securities Identification Number;
“Issue Price”	1.25 pence per New Ordinary Share;
“Last Practicable Date”	11 March 2022;
“Link” or “Link Group”	a trading name of Link Asset Services Limited, registrar to the Company;
“London Stock Exchange”	London Stock Exchange plc;
“New Ordinary Shares”	the Firm Placing Shares, the Conditional Placing Shares, the Firm Subscription Shares and the Conditional Subscription Shares;
“Notice of General Meeting”	the notice of General Meeting set out at the end of the Circular;
“Ordinary Shares”	the ordinary shares of 0.1p each in the capital of the Company;
“Placees”	the persons who have conditionally agreed to subscribe for the Firm Placing Shares and the Conditional Placing Shares;
“Placing”	the placing of the Firm Placing Shares and the Conditional Placing Shares at the Issue Price as described in this Circular;
“Placing Agreement”	the conditional agreement dated 14 March 2022 between the Company and Canaccord relating to the Placing;
“Registrars”	Link Group;
“Resolutions”	the resolutions numbered 1 and 2 set out in the Notice of General Meeting to be proposed at the General Meeting;
“Restricted Jurisdiction”	each and any of the United States of America, Australia, Canada, Japan, New Zealand, Russia, and the Republic of South Africa and any other jurisdiction where extension or availability of the Placing would breach any applicable law or regulations;
“Second Admission”	the admission of the Conditional Placing Shares and Conditional Subscription Shares to trading on AIM becoming effective in accordance with the AIM Rules;
“Shareholder(s)”	holder(s) of Existing Ordinary Shares;
“sterling”, “pounds sterling”, and “£”, “pence” or “p”	the lawful currency of the United Kingdom;
“Subscription”	the subscription of the Subscription Shares at the Issue price as described in this Circular;

“Subscription Shares”

the 65,387,664 new Ordinary Shares to be subscribed for by persons who have entered or intend to enter into subscription letters with the Company; and

“Warrants”

the warrant instrument to be dated on or around 14 March 2022, granting subscribers for New Ordinary Shares one warrant in respect of each New Ordinary Share subscribed for by such person to subscribe for one new Ordinary Share in the Company at the Issue Price for 12 months, subject to the approval of the Resolutions at the GM.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Announcement of the Fundraising	14 March 2022
Circular published and sent to Shareholders on or before	16 March 2022
Admission and commencement of dealings in the Firm Placing Shares and Firm Subscription Shares on AIM ("First Admission")	18 March 2022
CREST member accounts expected to be credited for the Firm Placing Shares and Firm Subscription Shares in uncertificated form (where applicable)	18 March 2022
Despatch of definitive share certificates for Firm Placing Shares and Firm Subscription Shares in certificated form (where applicable)	by 1 April 2022
Latest time and date for receipt of voting instruction for the GM	10.00 a.m. on 30 March 2022
General Meeting	10.00 a.m. on 1 April 2022
Result of General Meeting announced	1 April 2022
Admission and commencement of dealings in the Conditional Placing Shares and Conditional Subscription Shares on AIM ("Second Admission")	4 April 2022
CREST member accounts expected to be credited for the Conditional Placing Shares and Conditional Subscription Shares in uncertificated form (where applicable)	4 April 2022
Despatch of definitive share certificates for the Conditional Placing Shares and Conditional Subscription Shares in certificated form (where applicable)	By 18 April 2022

Notes:

Each of the dates in the above timetable is subject to change at the absolute discretion of the Company.

If any of the above times and/or dates change, the revised time(s) and/or date(s) will be notified to shareholders by announcement through a Regulatory Information Service. References to time in this Circular are to London time except when otherwise stated.

All events listed in the above timetable following the General Meeting are conditional on the passing of the Resolutions at the General Meeting.

PLACING STATISTICS

Issue Price	1.25 pence
Number of Existing Ordinary Shares prior to Admission of any of the Placing Shares or Subscription Shares	1,099,696,579
Total number of Firm Placing Shares issued by the Company pursuant to the Firm Placing	75,306,168
Gross proceeds received by the Company from the Firm Placing	£941,327
Total number of Conditional Placing Shares issued by the Company pursuant to Conditional Placing	75,306,168
Gross proceeds received by the Company from the Conditional Placing	£941,327
Total number of Firm Subscription Shares issued by the Company pursuant to the Firm Subscription	28,893,832
Gross proceeds received by the Company from the Firm Subscription	£361,173
Total number of Conditional Subscription Shares issued by the Company pursuant to the Conditional Subscription*	36,493,832
Gross proceeds received by the Company from the Conditional Subscription*	£456,173
Enlarged Share Capital following the Fundraising*	1,315,696,579
Percentage of the Enlarged Share Capital comprised by the New Ordinary Shares*	16.42 per cent.
Total number of Warrants to be issued*	216,000,000
Total gross proceeds of the Fundraising*	£2.70 million
Estimated net proceeds of the Fundraising*	£2.58 million
ISIN	GB00BT9QD572
SEDOL	BT9QD57

**Assumes that £95,000 worth of Ordinary Shares, in aggregate, at the Issue Price are subscribed for by certain directors following the publication of the Company's interim financial report for the six months ended 31 December 2021.*

DIRECTORS, COMPANY SECRETARY AND ADVISERS

Directors	Neville Upton (<i>Non-Executive Chairman</i>) John Clarke (<i>Chief Executive Officer</i>) Jonathan Hall (<i>Chief Finance and Operations Officer</i>) Leonard Rinaldi (<i>Non-Executive Director</i>) Hugo Drayton (<i>Non-Executive Director</i>)
Registered Office	Gfinity PLC 16 Great Queen Street London WC2B 5AH
Company Secretary	Jonathan Hall ACA
Nominated Adviser and Broker	Canaccord Genuity Limited 88 Wood Street London EC2V 7QR
Legal Advisers to the Company	Fladgate LLP 16 Great Queen Street London WC2B 5DG
Legal Advisers to the Nominated Adviser	Howard Kennedy LLP No. 1 London Bridge London SE1 9BG
Registrars	Link Group 10th Floor, Central Square 29 Wellington Street Leeds LS1 4DL

GFINITY PLC

(Incorporated and registered in England and Wales under the Companies Act 2006
with registered number 08232509)

Registered office: 16 Great Queen Street London WC2B 5AH

Neville Upton (Non-Executive Chairman)
John Clarke (Chief Executive Officer)
Jonathan Hall (Chief Finance and Operations Officer)
Leonard Rinaldi (Non-Executive Director)
Hugo Drayton (Non-Executive Director)

15 March 2022

Dear Shareholder,

**Placing and Subscription of up to 216 million New Ordinary Shares
at a price of 1.25 pence per share
and
Notice of General Meeting**

1. Introduction

The Company announced on 14 March 2022 that it proposed to raise £2.7 million (before expenses) by way of a Firm Placing, Conditional Placing, Firm Subscription and Conditional Subscription of New Ordinary Shares at 1.25 pence per New Ordinary Share. The allotment of the Conditional Placing Shares and Conditional Subscription Shares is conditional, *inter alia*, on the Company obtaining the approval of shareholders of the Resolutions to be proposed at the General Meeting.

The purpose of this letter is to explain to Shareholders the background to and reasons for the Fundraising and to recommend that Shareholders vote in favour of each of the Resolutions required to be passed to implement the Conditional Placing and Conditional Subscription. Accordingly, the Company is seeking the approval of Shareholders to the Resolutions which are to be put to the General Meeting of the Company to be held at Gfinity Arena at Vue Cinema, Fulham Broadway Retail Centre, Fulham Road, London SW6 1BW at 10.00 a.m. on 1 April 2022. If the Resolutions are not passed by Shareholders at the General Meeting, the Conditional Placing and Conditional Subscription as currently envisaged will not proceed. In the event that the Company does not raise sufficient new working capital, the Directors of the Company will have to revise its intended growth strategy.

The Directors intend for the Fundraising to be accompanied by the issue of one warrant for each New Ordinary Share subscribed for. The exercise price for the warrants will be equal to the Issue Price and the warrants will have a 12 month exercise period.

The Notice of General Meeting is set out at the end of this Circular. You will not receive a form of proxy for the General Meeting in the post. Instead, you will receive instructions to enable you to vote electronically and how to register to do so (see notes at the end of the Notice of General Meeting). You will still be able to vote in person at the General Meeting and may request a hard copy proxy form directly from the registrars, Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL (telephone number: 0371 664 0391).

The Firm Placing Shares and Firm Subscription Shares to be issued pursuant to the Firm Placing and Firm Subscription are to be admitted to trading on AIM, with admission expected to take place on 18 March 2022. The Conditional Placing Shares and Conditional Subscription Shares to be issued pursuant to the Conditional Placing and Conditional Subscription are to be admitted to trading on AIM, which, should the Resolutions be passed at the General Meeting, is expected to take place on 4 April 2022.

2. Business and strategy overview

Gfinity is a market leading digital media publisher and technology company in the rapidly growing esports and competitive gaming entertainment industry sector.

The Company is trusted and consistently chosen by global brands to design and deliver programmes as a result of its deep expertise, strong relationships, tech IP and its proven ability to build and connect directly with gamers. Globally there are approximately three billion gamers, creating a gaming market worth an estimated \$175.8 billion.

Within this market, Gfinity specialises in building digital highly engaged communities of gamers, both for its own brands and on behalf of others, that can be scaled and monetised. This is delivered in three ways:

1. *Gfinity Digital Media Group*: the digital home for gamer lifestyles. A network of Gfinity owned and operated websites, driving over 10 million visitors per month to Gfinity owned and operated sites. Creating monetisation opportunities through advertising, brand partnerships and eCommerce activities. Including related social platforms, these allow Gfinity to reach more than 50m gamers per month.
2. *Jointly owned properties*: long-term commercial partnerships with organisations that have a strategic need to connect with gamers. This includes the Global Racing Series, in conjunction with Abu Dhabi Motorsports Management, in which Gfinity is paid for the delivery of services, including broadcast production and shares equally in the commercial and content rights of the series.
3. *Delivering esports technology and services for third parties*: deploying Gfinity's esports technology, production and operations services for a network of blue-chip clients, which include leading game publishers, sports rights holders, media companies and commercial brands. Monetised via license income and service delivery fees.

3. Trading Update

On 9 March 2022, the Company announced a Trading Update ahead of the publication of unaudited interim results for the six-month period ended 31 December 2021.

H1 Performance

Through the first half of the financial year, the Company has continued to implement its strategic focus on 'what it owns', in particular its fast growing owned audience in the Gfinity Digital Media (GDM) segment of the business.

Gfinity expects to report an adjusted operating loss of £0.4m (H1 FY21: £0.9m loss). This represents a 52 per cent. year on year improvement, building on a 71 per cent. improvement in the prior year, as the business continues on its path towards profitability.

Revenue for the period is expected to be £3.3m (H1 FY21: £3.0m), representing an improvement of 8 per cent. year on year. This figure has been impacted by the decision to consolidate the V10 R League, Gfinity's jointly owned digital motorsport property in conjunction with Abu Dhabi Motorsports Management, into a single season taking place in the latter part of the financial year. If revenues relating to this were eliminated from the comparative period, the year on year revenue increase would be 24 per cent.

Full Year Outlook

Notwithstanding the strong progress made during H1 in the areas of greatest strategic value, the Directors now expect full year revenue to be below market expectations. This is influenced by a number of factors including:

- A slower than anticipated return to live esports events, which while not the long-term strategic focus of the business, still has an impact on short term revenue and profits
- Ongoing discussions around a material partnership in the betting sector, which the Directors still expect to complete, but which is now unlikely to deliver the impact on FY22 revenues that originally been anticipated

The Directors do not believe the long-term prospects or future pathway to profitability in 2023 and beyond have changed.

4. Reasons for the Fundraising and Use of Proceeds

As at 31 December 2021, Gfinity had cash reserves of £1.5m (30 June 2021: £1.4m). As at 9 March 2022, the Company had cash reserves of £0.8m. Following the delay in delivery of certain revenue streams, the Directors believe it is in the best interests of the Group to secure additional funding. The Directors therefore took the decision to undertake the Fundraising. Proceeds raised as part of the Fundraising will be utilised to boost cash reserves and provide working capital.

5. Details of the Fundraising and Warrants

The Company is seeking to raise £2.7 million (before expenses) through the placing and subscription of 216 million New Ordinary Shares. In addition, for every New Ordinary Share, subscribers in the Fundraising will be issued with one warrant to subscribe for one Ordinary Share at the Issue Price.

The Issue Price of 1.25 pence per New Ordinary Share represents a discount of 2.3 per cent. to the previous day closing share price of 1.28 pence per share on 11 March 2022 (being the Last Practicable Date prior to the publication of this Circular).

The Warrants may be exercised for 12 months following the date of Second Admission. The Warrants shall not be admitted to trading on AIM or any other stock market and are not transferable. The issuance of the Warrants in respect of the Conditional Placing and Conditional Subscription will be subject to the passing of the Resolutions and Second Admission.

The Company intends to raise approximately £1.88 million gross through the issue of the Firm Placing Shares and Conditional Placing Shares, through Canaccord Genuity, at the Issue Price. The Company intends to raise approximately £0.8 million gross through the issue of the Firm Subscription Shares and Conditional Subscription Shares at the Issue Price.

The Firm Placing and Firm Subscription will utilise the general authorities approved by Shareholders to place shares for cash granted to the Directors at the 2021 Company Annual General Meeting and therefore the Firm Placing and Firm Subscription are not subject to shareholder approval. The Conditional Placing Shares and Conditional Subscription Shares will be subject to shareholder approval of related resolutions at a General Meeting.

Canaccord has entered into a Placing Agreement with the Company under which Canaccord has, on the terms and subject to the conditions set out therein (including Second Admission), undertaken to use its reasonable endeavours to procure subscribers for the Firm Placing Shares and the Conditional Placing Shares at the Issue Price. The Placing Agreement contains certain warranties and indemnities from the Company in favour of Canaccord. The Placing is not being underwritten by Canaccord or any other person.

The Company and the Subscribers have entered into the Subscription Letters relating to the Subscription pursuant to which, subject to certain conditions, the Subscribers shall subscribe for, in aggregate the Subscription Shares to be issued by the Company at the Issue Price.

It is the intention of Jonathan Hall, John Clarke, Len Rinaldi and Hugo Drayton (all directors of the Company) to subscribe for 7,600,000 Ordinary Shares in aggregate, at the Issue Price, once the Company has released its interim results for the six months ended 31 December 2021 and the Company is no longer in a closed period for directors' dealings.

The Conditional Placing and Conditional Subscription are conditional, *inter alia*, upon the passing of the Resolutions, Second Admission and the Placing Agreement not being terminated prior to Second Admission (and in any event no later than 15 April 2022).

6. Admission and Settlement

The issue of the New Ordinary Shares is being made on a non pre-emptive basis.

Application has been made to the London Stock Exchange for the Firm Placing Shares and Firm Subscription Shares, being issued pursuant to the Firm Placing and Firm Subscription, to be admitted to trading on AIM. Admission of the Firm Placing Shares and the Firm Subscription Shares is expected to

become effective on or around 8.00 a.m. on 18 March 2022 (or such later date as the Company and Canaccord may agree, being no later than 25 March 2022).

Application will be made to the London Stock Exchange for the Conditional Placing Shares and Conditional Subscription Shares, being issued pursuant to the Conditional Placing and Conditional Subscription, to be admitted to trading on AIM, subject to approval of the Resolutions. Admission of the Conditional Placing Shares and Conditional Subscription Shares is expected to become effective on or around 8.00 a.m. on 4 April 2022 (or such later date as the Company and Canaccord may agree, being no later than 15 April 2022).

The New Ordinary Shares, when issued and fully paid, will rank *pari passu* in all respects with the existing ordinary shares of 0.1p each of the Company in issue and therefore will rank equally for all dividends or other distributions declared, made or paid after admission.

7. General Meeting

A notice convening a General Meeting of the Company, to be held at Gfinity Arena at Vue Cinema, Fulham Broadway Retail Centre, Fulham Road, London SW6 1BW at 10.00 a.m. on 1 April 2022 is set out at the end of this Circular. At the General Meeting, the following Resolutions will be proposed:

- 7.1 Resolution numbered 1 will be proposed as an ordinary resolution to grant authority to the Directors to allot Ordinary Shares up to an aggregate nominal amount of £865,706. This resolution will give the Directors sufficient authority to allot the New Ordinary Shares pursuant to the Fundraising and grant Warrants pursuant to the Fundraising plus a further number of Ordinary Shares equivalent to approximately one third of the Enlarged Share Capital (there being no current intention to use this further authority);
- 7.2 Resolution numbered 2 will be proposed as a special resolution to dis-apply statutory pre-emption rights in respect of the allotment of up to 629 million Ordinary Shares for cash. This number represents the New Ordinary Shares, the grant of the Warrants and up to a further 197 million Ordinary Shares, which is equivalent to approximately 15 per cent. of the Enlarged Share Capital (there being no current intention to use this further authority).

8. Action to be taken by Shareholders

You can submit your proxy electronically through the website of our registrar, Link Group, at www.signalshares.com. The electronic submission of proxy must be received at least 48 hours before the time of the General Meeting. To vote online you will need to log in to your share portal account or register for the share portal if you have not already done so and you will require your investor code. Once registered, you will be able to vote immediately. Voting by proxy prior to the General Meeting does not affect your right to attend the General Meeting and vote in person should you so wish. **Further information regarding the appointment of proxies and online voting can be found in the notes to the Notice of General Meeting.**

Instructions for voting by proxy through CREST are set out in paragraph 9 of the notes to the Notice of General Meeting.

In the case of non-registered Shareholders who receive these materials through their broker or other intermediary, the Shareholder should complete and send a letter of direction in accordance with the instructions provided by their broker or other intermediary.

In order for the Conditional Placing and Conditional Subscription to proceed, Shareholders will need to approve all of the Resolutions set out in the Notice of General Meeting. If the Resolutions are not passed at the General Meeting, the Conditional Placing and Conditional Subscription will not proceed in the form currently envisaged, with the result that the anticipated net proceeds of the Conditional Placing and Conditional Subscription will not become available.

Accordingly, it is important that Shareholders vote in favour of the Resolutions, in order that the Conditional Placing and Conditional Subscription and therefore the Fundraising can proceed as envisaged.

9. Directors' Recommendation

The Board of Gfinity considers the Fundraising to be in the best interests of the Company and its shareholders as a whole and therefore the Directors unanimously recommend that shareholders vote in favour of the Resolutions as they intend to do in respect of their own shareholdings of, in aggregate, 18,196,689 Ordinary Shares (representing approximately 1.66 per cent. of the Company's existing issued share capital).

Yours faithfully,

Neville Upton

Chairman

GFINITY PLC

(Incorporated and registered in England and Wales under the Companies Act 2006 with registered no. 08232509)

NOTICE OF GENERAL MEETING

NOTICE IS GIVEN that a General Meeting of Gfinity plc (“**Gfinity**” or the “**Company**”) will be held at Gfinity Arena at Vue Cinema, Fulham Broadway Retail Centre, Fulham Road, London SW6 1BW at 10.00 a.m. on 1 April 2022 for the purpose of considering and, if thought fit, passing the following resolutions, of which Resolution 1 will be proposed as an ordinary resolution and Resolution 2 will be proposed as a special resolution.

Resolution 1 – ordinary resolution

That the Directors be and they are generally and unconditionally authorised in accordance with section 551 of the Companies 2006 Act (the “**CA 2006**”) to exercise all powers of the Company to allot ordinary shares of 0.1p each in the capital of the Company (“**Ordinary Shares**”) up to an aggregate nominal amount of £865,706 provided this authority shall expire at whichever is the earlier of the conclusion of the next Annual General Meeting of the Company and 31 March 2023. This authority revokes and replaces all unexercised authorities previously granted to the Directors to allot or grant rights over Ordinary Shares, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

Resolution 2 – special resolution

That, conditional on the passing of Resolution 1 above, the Directors be and they are empowered pursuant to Section 571 CA 2006 to allot equity securities (within the meaning of section 560 CA 2006) for cash pursuant to the authority conferred by Resolution 1 above as if section 561(1) CA 2006 did not apply to any such allotment, provided that this power shall be limited to the allotment of Ordinary Shares up to an aggregate nominal amount of £629,000 and will expire at whichever is the earlier of the conclusion of the next Annual General Meeting of the Company and 31 March 2023. This authority revokes and replaces all such unexercised authorities previously granted to the Directors to allot or grant rights over Ordinary Shares, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

By order of the Board of Directors,

Jonathan Hall

Company Secretary

15 March 2022

Registered Office

16 Great Queen Street
London
WC2B 5AH

Notes to the notice of General Meeting

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

1. To be entitled to attend and vote at the General Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at close of trading on 30 March 2022. 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 General Meeting.
2. Shareholders, or their proxies, intending to attend the General Meeting in person are requested, if possible, to arrive at the General Meeting venue at least 20 minutes prior to the commencement of the General Meeting at 10.00 a.m. (UK time) on 1 April 2022 so that their shareholding may be checked against the Company's Register of Members and attendances recorded.
3. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the General Meeting. A shareholder may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company.
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the General Meeting.
6. You can vote either:
 - by logging on to www.signalshares.com and following the instructions;
 - you may request a hard copy form of proxy directly from the registrars, Link Group (previously called Capita), on 0371 664 0391 if calling from the United Kingdom, or +44(0)371 664 0391 if calling from outside the United Kingdom. Calls are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales; or
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.
7. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
8. The return of a completed form of proxy, electronic filing or any CREST Proxy Instruction (as described in note 11 below) will not prevent a shareholder from attending the General Meeting and voting in person if he/she wishes to do so.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting (and any adjournment of the General Meeting) by using the procedures described in the CREST Manual (available from www.euroclear.com/site/public/EUI). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
10. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) by 10.00 a.m. on 30 March 2022. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
11. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as adopted in the United Kingdom and amended by the European Union (Withdrawal) Act 2018).

12. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.
13. As at 11 March 2022 (being the latest practicable business day prior to the publication of this Notice), the Company's ordinary issued share capital consists of 1,099,696,579 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 11 March 2022 are 1,099,696,579.
14. Any shareholder attending the General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the General Meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the General 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 General Meeting that the question be answered.
15. You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in either this Notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found on the Company's website at www.gfinitypkc.com.

