

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000. If you have sold or transferred all of your shares in Mode Global Holdings plc, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

MODE GLOBAL HOLDINGS PLC

(Registered in England & Wales with Company No. 12794676)

Directors

Jonathan David Rowland (Executive Chairman)
Ryan Wallace Moore (Chief Executive Officer)
Edward Richard Ambrose Walker-Morecroft (Executive Director)
Yu (Rita) Liu (Non-Executive Director)
Gary Wilkinson (Non-Executive Director)

Registered Office

Finsgate
5-7 Cranwood Street
London EC1V 9EE
United Kingdom

Tel: + (0)203 773 0588

Website: www.modeplc.com

17 June 2020

Dear Shareholder,

Notice of Annual General Meeting

Enclosed with this letter are the notice ("**Notice**") convening the first Annual General Meeting ("**AGM**") of Mode Global Holdings plc (the "**Company**"), together with the Company's audited financial statements and reports thereon for the financial period ended 31 December 2020.

The purpose of this letter is to provide you with a brief summary and explanation of the resolutions proposed by the Company at the AGM, which will be held at 2.00 pm on Tuesday, 13 July 2021 at The Forum, HKX, 3 Pancras Square, London N1C 4AG.

Resolutions 1 to 10 (inclusive) are proposed as Ordinary Resolutions. This means that, in accordance with the requirements of the Companies Act 2006 (the "**Act**"), for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 11 and 12 are proposed as Special Resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

The Company proposes the following Ordinary Resolutions at the AGM:

Resolution 1 – Receive the annual report and accounts

The Act requires the Directors of a public company to lay before the Company in a general meeting the annual report and accounts of the Company for each financial year. Resolution 1 is therefore to receive the Company's financial statements and the report of the Board of Directors ("**Directors**") and auditors for the financial period ended 31 December 2020.

Resolution 2 - Approval of the Annual Report on Remuneration

Resolution 2 is to approve the Director's Remuneration Report. The Report on Remuneration sets out payments made during the year ended 31 December 2020. The vote on the Report on Remuneration under Resolution 2 is advisory only, and any entitlement of a Director to remuneration is not conditional on this Resolution being passed.

Resolution 3 - Approval of the Directors Remuneration Policy

Resolution 3 is to approve the Directors' Remuneration Policy ("**Policy**"), and is subject to a binding shareholder vote, under Resolution 3. The Act provides that companies must put their Remuneration Policy to a shareholder vote at least every three years. If approved, the Policy will be effective from the conclusion of the Meeting and the Company will not be able to change the Policy or make any remuneration payments to current or prospective directors or payments for loss of office to current or former directors which are inconsistent with the approved Policy, without the prior approval of shareholders at a general meeting. If the Policy is not approved at the Meeting for any reason, the Company will, to the extent permitted by the Act, continue to make payments to directors in accordance with the existing policy, and will seek shareholder approval for a revised policy as soon as practicable, to be effective from the date of approval by shareholders.

Resolution 4 - Re-appointment of Auditor

The Company is required at each general meeting at which financial statements are laid, to appoint an auditor who will remain in office until the next general meeting at which financial statements are laid. Resolution 4 is to re-appoint Jeffrey's Henry LLP as auditors of the Company to hold office from the conclusion of the AGM to the conclusion of the next annual general meeting at which accounts are laid before the Company at a remuneration level to be determined by the Directors.

Resolutions 5 – 9 – Re-election of Directors

Resolutions 5 – 9 (inclusive) relate to the re-election of the Directors of the Company. As this is the first AGM of the Company, in accordance with the Articles of Association of the Company, each of Jonathan Rowland, Ryan Moore, Richard Walker-Morecroft, Yu (Rita) Liu and Gary Wilkinson is required to retire from office but is eligible for re-election. All of these Directors have indicated their willingness to offer themselves for re-election. The re-election of each Director is subject to separate resolutions, which are not inter-conditional. Biographical details of each Director can be found on the Company's website www.modeplc.com.

Resolution 10 - General Authority to allot shares

The Directors may only allot shares or grant rights to subscribe for, or convert any security into, shares if authorised to do so by Shareholders. Resolution 10 proposes to authorise the Directors to allot and issue shares in the Company or grant rights to subscribe for or to convert any securities into shares in the Company up to an aggregate nominal amount of £274,338.29, such authority to expire at the next AGM or fifteen months after the passing of this resolution, whichever date is the earlier. This amount represents approximately one third of the Company's issued ordinary share capital as at the date of this letter (equivalent to 27,433,829 Ordinary Shares).

The Company is also proposing the following Special Resolutions at the AGM:

Resolution 11 - disapplication of statutory pre-emption rights

The Act requires that any equity securities issued for cash (other than pursuant to an employee share scheme), must first be offered to existing shareholders pro rata to their holdings unless approval is obtained by special resolution to disapply this requirement. It is proposed that this approval also be renewed for the same period as the authority under Resolution 10. Apart from rights issues or any other pre-emptive offer concerning equity securities, the Company is seeking disapplication of pre-emption rights in connection with any equity securities to be allotted and issued up to a nominal amount of ordinary shares equal to £274,338.29. This amount represents approximately 30 per cent of the Company's issued ordinary share capital as at the date of this letter (equivalent to 27,433,829 Ordinary Shares). Resolution 11 also seeks disapplication of pre-emptive rights on a rights issue or other pre-emptive offer so as to allow the Directors to make exclusions or such other arrangements as may be appropriate to resolve legal or practical problems which, for example, might arise with overseas shareholders or entitlements to fractions.

Resolution 12 - Notice period for General Meetings other than Annual General Meetings

The Articles allow the Company to call general meetings other than an annual general meeting on 14 clear days' notice without obtaining Shareholder approval. The notice period required under the Act for general meetings of the Company is 21 days. The Act allows Shareholders to approve a shorter notice period,

which cannot be less than 14 clear days. Therefore, in order to preserve its ability to call general meetings on 14 clear days' notice, Resolution 12 seeks such Shareholder approval. It is intended that the shorter notice period would not be used as a matter of routine for such meetings but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of Shareholders as a whole. If given, the approval will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed.

Action to be taken by Shareholders

As a result of the ongoing nature of the COVID-19 pandemic, and in line with the UK Government's restrictions and guidelines on public gatherings at the time of writing we are planning to hold our AGM this year as a physical meeting with limited attendance, but to facilitate electronic access to the meeting via an audio conference facility. The physical meeting will be held with the requisite Company personnel attending to enable the formal business of the AGM to be conducted.

Whilst we encourage that Shareholders should not attend the AGM in person and are instead strongly encouraged to submit their votes by appointing the Chairman of the meeting as their proxy, we anticipate that a limited number of Shareholders may be able to attend the physical meeting (depending on the UK government guidelines and public health advice prevailing at the time of the meeting) and those Shareholders wishing to attend the physical meeting must register their interest by emailing info@modeplc.com by no later than 5.00 pm on 6 July 2021. To protect the health and safety of the Company personnel and other Shareholders attending the physical meeting, the Board may refuse any person entry to the physical meeting pursuant to its discretion under article 57 of the Company's articles of association.

Your hard copy proxy form should be deposited with the Company's registrars, Neville Registrars Limited in accordance with the instructions given in note 9 of the Notice. As an alternative to completing your hard-copy proxy form, you can appoint a proxy electronically at www.sharegateway.co.uk using your personal proxy registration code as shown on the proxy form.

Voting by proxy prior to the AGM does not affect your right to attend the AGM and vote in person should you so wish, however as noted above, Shareholders are encouraged not to attend the AGM in person but should register their votes by proxy and may access the AGM electronically as described below. **Further information regarding the appointment of proxies and online voting can be found in the notes to the Notice.**

Instructions for voting by proxy through CREST are set out in paragraphs 15 to 17 of the notes to the Notice.

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.

Electronic meeting access

For the 2021 AGM, the Company is planning to facilitate access to the AGM via an audio conference facility. Shareholders wishing to access the AGM via the audio conference facility are requested to register by emailing info@modeplc.com by no later than 5.00 pm on 6 July 2021.

Persons accessing the AGM via the audio conference facility will be entitled to speak at the AGM, but will not be able to vote via the audio conference facility. Accordingly, Shareholders wishing to attend the AGM via the audio conference facility are strongly encouraged to submit their votes by appointing the Chairman of the meeting as their proxy.

Recommendation

Your Board is of the opinion that all the proposals to be considered at the AGM are in the best interests of the Company and its Shareholders as a whole and recommends that you vote in favour of the Resolutions to be proposed at the AGM.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Jonathan Rowland', with a stylized, wavy line extending from the end.

**Jonathan Rowland
Chairman**

MODE GLOBAL HOLDINGS PLC
(Incorporated in England & Wales with Company No. 12794676)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Mode Global Holdings plc (the “**Company**”) will be held on 2.00 pm on Tuesday, 13 July 2021 at The Forum, HKX, 3 Pancras Square, London N1C 4AG for the following purposes:

To consider and, if thought fit, pass Resolutions 1 to 10 which will be proposed as Ordinary Resolutions, and Resolutions 11 and 12 which will be proposed as Special Resolutions:

ORDINARY RESOLUTIONS

1. To receive the Company’s financial statements and the report of the board of directors (“**Directors**”) and auditors for the financial period ended 31 December 2020.
2. To approve the Directors’ Remuneration Report (excluding the Directors’ Remuneration Policy) for the financial period ended 31 December 2020.
3. To approve the Directors’ Remuneration Policy, as set out in the Directors’ Remuneration Report for the financial period ended 31 December 2020.
4. To re-appoint Jeffrey Henry LLP as auditors of the Company to hold office from the conclusion of the meeting to the conclusion of the next meeting at which accounts are laid before the Company at a remuneration to be determined by the Directors.
5. To re-elect Jonathan Rowland as a Director of the Company.
6. To re-elect Ryan Moore as a Director of the Company.
7. To re-elect Richard Walker-Morecroft as a Director of the Company.
8. To re-elect Yu (Rita) Liu as a Director of the Company.
9. To re-elect Gary Wilkinson as a Director of the Company.
10. THAT the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the “**Act**”) to allot shares in the Company or grant rights to subscribe for or to convert any securities into shares in the Company (“**Relevant Securities**”) up to a maximum aggregate nominal amount of £274,338.29 provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, fifteen (15) months from the date of passing this resolution save that the Company may before such expiry make an offer or agreement which would or might require Relevant Securities to be allotted after such expiry and the Directors may allot Relevant Securities in pursuance of such an offer or agreement as if the authority conferred had not expired. This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot shares or grant rights for or to convert any securities into 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.

SPECIAL RESOLUTIONS

11. THAT subject to, and conditional on, the passing of Resolution 10, the Directors be empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority given by Resolution 10 as if section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
 - (a) the allotment of equity securities in connection with a rights issue or any other offer to holders of ordinary shares in proportion (as nearly as practicable) to their respective holdings and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors deem necessary or expedient in relation to treasury

shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £274,338.29.

and this authority shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, fifteen months from the date of passing this resolution save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby has not expired.

12. That, subject to the Articles of Association of the Company as in force from time to time, a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

BY ORDER OF THE BOARD OF DIRECTORS

Nathalie Hoon
Company Secretary

17 June 2020

Notes:

Entitlement to attend and vote

1. The right to attend and vote at the meeting is determined by reference to the Company's register of members. Only a member entered in the register of members at 2.00 pm on 9 July 2021 (or, if this meeting is adjourned, in the register of members at close of business on the day two business days prior to the adjourned meeting) is entitled to attend and vote at the meeting and a member may vote in respect of the number of Ordinary Shares registered in the member's name at that time. Changes to the entries in the register of members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting. Given the uncertainty around whether members will be able to attend the Annual General Meeting, we recommend that all shareholders appoint the Chairman of the meeting as proxy. This will ensure that your vote will be counted even if attendance at the meeting is restricted or you are unable to attend in person. Members wishing to attend the physical meeting must register their interest by emailing info@modeplc.com by no later than 5.00 pm on 6 July 2021.

Electronic meeting access

2. Shareholders wishing to access the meeting via audio conference facility are requested to register by emailing info@modeplc.com by no later than 5.00 pm on 6 July 2021. Members accessing the meeting via the audio conference facility will be entitled to speak at the meeting, but will not be able to vote via the audio conference facility. Accordingly, Shareholders wishing to attend the meeting via the audio conference facility are strongly encouraged to submit their votes by appointing the Chairman of the meeting as their proxy.

Proxies

3. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes set out in the proxy form.
4. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you attend the AGM in person and vote, then your proxy appointment will automatically be terminated.
5. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the space provided in the proxy form. If you sign and return the proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.

6. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you will need to complete a separate proxy form in relation to each appointment. Additional hard copy proxy forms may be obtained by contacting the Company's registrar at Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD; Tel. 0121 585 1131.
7. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
8. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
9. To be valid for the meeting, a form of proxy should be completed, signed and lodged (together with any power of authority or any other authority under which it is signed or a duly certified copy of such power of authority) with the Company's registrar:
 - electronically, at www.sharegateway.co.uk using the Shareholder's personal proxy registration code as shown on the Form of Proxy; or
 - by post or by hand to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD; or
 - in the case of CREST members, through the CREST electronic proxy appointment service,
no later than 2.00 pm on 9 July 2021.
10. To be effective, the appointment of a proxy, or the amendment to the instructions given for a previously appointed proxy, must be received by the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD by one of the methods in note 9 above no later than 2.00 pm on 9 July 2021. In addition, any power of attorney or other authority under which the proxy is appointed (or a notarially certified copy of such power or authority) must be deposited at the offices of the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD no later than 2.00 pm on 9 July 2021. Any such power of attorney or other authority cannot be submitted electronically.
11. To direct your proxy how to vote on the resolutions mark the appropriate box on the proxy form with an 'X'. To abstain from voting on a resolution, mark the box "vote withheld". A "vote withheld" is not a vote in law which means that the vote will not be counted in the calculation of votes "for" and "against" the resolution. Marking "Discretionary", or failing to mark any box against a resolution, will mean your proxy can vote as he or she wishes or can decide not to vote at all.
12. The Chairman of the meeting shall act as a proxy unless another proxy is desired, in which case, insert full name of your proxy in the space provided in the proxy form. A proxy will act in his/her discretion in relation to any business, other than that above, at the meeting (including any resolution to amend a resolution or to adjourn the meeting).
13. In the case of a corporation, the proxy form must be executed under its common seal or signed on its behalf by an attorney or officer of the corporation.
14. In the case of joint holders, the vote of the senior holder shall be accepted to the exclusion of the votes of other joint holders. For this purpose, seniority shall be determined by the order in which the names of such holders stand in the register of members in respect of the joint holding

Appointment of proxies through CREST

15. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it 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.
16. For a proxy appointment or instructions 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 ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. 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 Neville Registrars Limited (ID: 7RA11) no later than 2.00 pm on 9 July 2021, or, in the event of

an adjournment of the meeting, 48 hours (excluding non-working days) before the adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

17. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular 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/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. 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.

Appointment of proxies electronically

18. As an alternative to completing the hard copy form of proxy, you can appoint a proxy electronically online at www.sharegateway.co.uk and completing the authentication requirements as set out on the form of proxy including using your personal proxy registration code. For an electronic proxy appointment to be valid, your appointment must be received by Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD by 2.00 pm on 9 July 2021.

Corporate representatives

19. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

Nominated persons

20. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may have a right under an agreement between him and the shareholder by whom he was nominated, 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 may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.
21. The statement of the rights of members in relation to the appointment of proxies as stated above does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by members of the Company.

Issued Share Capital and Total Voting Rights

22. As at 16 June 2021, which is the latest practicable date prior to the publication of this notice, the Company's issued share capital comprised 91,446,096 ordinary shares of £0.01 each. Each ordinary share carries the right to one vote at a general meeting of the Company. The Company does not hold any shares in treasury. Therefore, the total number of voting rights in the Company as at 16 June 2021 is 91,446,096.
23. The Company's website will include information on the number of shares and voting rights.

Members' requests under Section 527 of the Companies Act 2006

24. Under section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the Company to publish a statement on a website 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 annual general meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the last annual general meeting. The Company may require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditors 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 Companies Act 2006 to publish on a website.

Members' rights to ask questions

25. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Website

26. A copy of this notice and other information required by section 311A of the Companies Act 2006, can be found at www.modeplc.com.

Voting results

27. The results of the voting at the Annual General Meeting will be announced through a regulatory information service and will appear on the Company's website, www.modeplc.com as soon as is practicable and no later 14 July 2021.

Communications with the Company

28. You may not use any electronic address provided either in this notice or any related document (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

Mode Global Holdings PLC

Remuneration Policy

Remuneration Policy

Our Remuneration Policy outlines our approach to compensation within Mode, including our philosophy, principles and procedure. The aim of this policy is to enable Mode to attract and retain the talent necessary to support business growth, ensure compliance with the relevant regulations and balance the interests of our employees, shareholders and clients.

Executive Director service contracts have a standard notice period of 12 months with senior managers having a standard notice of 3 months. Non-executive Director appointments are made using letters of appointment for periods not exceeding three years with 3 months notice minimum. All directors are subject to re-election at the AGM. Non standard notice periods will require board approval.

Directors may accept appointments outside the Company provided the Board's permission is obtained, however the Board may require the fees from these appointments to be accounted for to the Company.

This Remuneration Policy will be reviewed annually by the Board, who have overall responsibility for compensation at Mode.

Our Compensation Philosophy

Compliance with the Financial Conduct Authority Remuneration Codes is considered best practice for maintaining and operating under an EMI license. Nonetheless we pay regard to recognising and rewarding behaviours which exemplify good Conduct¹. We also pay regard to the principles of SYSC 19F to ensure remuneration policies and practices:

- do not remunerate or assess the performance of staff in a way that conflicts with their duty to act in the best interests of the firm's clients
- ensure that client interests and the right to be treated fairly are not impaired by the remuneration practices adopted by the firm in the short, medium or long term

Our overall approach to compensation forms one part of our employee value proposition, impacting our ability to attract and retain high-performing talent to Mode, and therefore Mode is committed to providing a compensation package that is fair, transparent, and rewards high performance.

¹ In the context of FCA Conduct Rules <https://www.handbook.fca.org.uk/handbook/COCON/2/1.html?date=2016-06-30>

We aim to attract and retain individuals who enjoy autonomy and ownership, and show a strong alignment with our Company Values (We Challenge Convention, We Make It Happen, We Obsess About Learning, We Are Stronger Together) and therefore our values are central to how compensation decisions are made within Mode.

Market Positioning

We position ourselves as a mid-market employer, and we aim to pay the lower-median rate for all roles within our 'general population' (i.e., those not requiring niche knowledge, experience, or skills). The rationale for this positioning is that we do not view our compensation package as the key driver of our employment proposition, and therefore this positioning does not hinder our ability to attract talent to the business.

However, we recognise that for some niche roles (where the talent pool is narrow and competition for talent is high) our base pay will need to be reflective of market demand.

Our Remuneration Principles

Risk Management

Mode is committed to promoting sound and effective risk management throughout the business and therefore we will ensure that compensation decisions are in line with Mode's risk policies and objectives, and that any compensation frameworks in place do not encourage excessive risk-taking behaviours.

Business Strategy

We will ensure that any compensation frameworks and performance management processes in place are aligned with, and support, Mode's strategic objectives, goals and long-term interests.

Conflicts of Interest

The remuneration policy is designed to ensure conflicts of interest can be managed appropriately. No individual is involved in decisions relating to their own compensation, and calibration will be undertaken to ensure that remuneration decisions are reviewed by at least two Directors.

Diversity & Inclusion

We are committed to promoting equality of opportunity in everything we do. We ensure that decisions relating to pay are not made on the basis of protected characteristics.

Our Remuneration Process

The Board of Directors has overall responsibility for remuneration at Mode. This includes:

- Determining the Company's overall philosophy and approach to remuneration for all staff, ensuring that they support and take into account the strategic objectives, purpose and values of the Company.
- Determining appropriate compensation packages for individual members of senior management and directors, ensuring that packages are aligned with the terms of this policy and all regulatory and legal requirements;
- Designing and reviewing all long-term incentive plans within the Company;
- In consultation with the Head of Compliance, approving any compensation frameworks or practices in place within Mode, and ensuring that they are compliant with the terms of this policy.

Fixed pay

Mode's compensation package includes salary, pension contributions and employee benefits. Compensation is reviewed annually to ensure each individual's package is reflective of their skills, experience and overall contribution to business success.

Pension & Benefits

Pension contributions are made in line with statutory provisions, and based on base salary only. Mode currently offers health and life insurance to all employees. Employee benefits are discretionary and will be reviewed as required.

Variable Remuneration

Whilst Mode does not offer variable remuneration as standard, some roles may be awarded variable remuneration to recognise exceptional performance or contribution, such as one-off payments and bonuses or commission, at the discretion of the business and subject to the agreement of Directors (for employees) or the Board (for senior management).

Where variable remuneration is awarded, it will be entirely at Mode's discretion and we will ensure that it does not limit our ability to maintain or strengthen our capital base.

Long Term Incentives - Share Options

Directors, Senior management and employees who have passed their probation period may be granted share options. The current options programme runs over 4 years with 20% vesting at the cliff point (3 months from award) and an additional 5% vesting per quarter. Director and Senior management options

allocations will be decided by the board. The strike price will be calculated as LSE stock process average for the 7 days prior to award.

Directors Contracts

Executive Directors	Contract Date	Notice Period
Jonathan Rowland	29/09/2020	12 months
Ryan Moore	25/09/2020	12 months
Richard Morecroft	29/09/2020	12 months
Non Executive		
Gary Wilkinson	29/09/2020	3 months
Rita Liu	25/09/2020	3 months