

Polar Capital Technology Trust plc



Notice of Annual General Meeting

Wednesday 11 September 2024

2.30PM

If you have any doubt about what action you should take, it is recommended that you consult your stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.

(incorporated and registered in England and Wales, registered number 3224867, as an investment company within the meaning of Section 833 of the Companies Act 2006)

NOTICE OF ANNUAL GENERAL MEETING ("AGM")

You are encouraged to complete and submit your form of proxy as soon as possible. Appointment of a proxy will not prevent you from attending and voting at the meeting if you subsequently find that you are able to do so.

POLAR CAPITAL TECHNOLOGY TRUST PLC

(incorporated and registered in England and Wales, registered number 3224867, as an investment company within the meaning of Section 833 of the Companies Act 2006))

Directors:

Catherine Cripps (Chair)
Tim Cruttenden
Charlotta Ginman
Charles Park
Jane Pearce
Stephen White

Registered Office:

16 Palace Street
London
SW1E 5JD

16 July 2024

Annual General Meeting ("AGM") of Polar Capital Technology Trust plc (the "Company")

Dear Shareholder

I have the pleasure in inviting you to the Company's forthcoming Annual General Meeting ("AGM") which is being held at **2.30 p.m. on Wednesday, 11 September 2024** at The Royal Institution of Great Britain, 21 Albemarle Street, London, W1S 4BS. Enclosed with this letter is your formal notice of AGM ("Notice of AGM") set out on pages 7 and 8 of this document and a Form of Proxy.

Shareholders attending the meeting will receive a presentation from the Manager and his team and there will also be the opportunity to ask questions and meet the Board; light refreshments will be available following the meeting. We have also provided a zoom link below which will enable anyone interested to view the formal business, Investment Manager's presentation and ask questions via the on-line chat function. All resolutions proposed at the AGM will be voted on by way of a poll and we therefore encourage shareholders to submit their votes ahead of the meeting using the form of proxy.

Zoom Meeting ID: 856 3686 8980

Passcode: 245800

Joining Link: PCTT – AGM

Web access: www.zoom.us/join

The Board believes that shareholder engagement remains important and is keen that the AGM be a participative event for all shareholders. Shareholders are encouraged to send any questions ahead of the AGM to the Board via the Company Secretary at **cosec@polarcapital.co.uk** stating the subject matter as **PCTT-AGM**. Questions will be answered either directly or via the website.

The annual report and financial statements for the financial year ended 30 April 2024 will shortly be provided to shareholders and will also be available on the Company's website. Detailed explanations of the formal business and the resolutions to be proposed at the AGM are contained within the Shareholder Information section on pages 135 and 136 of the Annual Report as well as in this Notice of AGM. The AGM will be attended by the Board, including the Committee Chairs, and the Managers, all of whom will be available to respond to questions from shareholders prior to, during and after the meeting.

All voting on the formal business will be conducted by way of a poll. If you would like to vote on the resolutions but cannot attend the AGM, you can appoint a proxy to exercise all or any of your rights to attend, vote and speak at the AGM by using one of the methods set out in the notes to the Notice of AGM and noted on the reverse of the form of proxy. Please note that shareholders joining via Zoom videoconference will not be able to cast their votes in real-time through zoom.

There are a number of proposals to be put to shareholders at this year's AGM and the purpose of this letter is to explain the business to be considered at the AGM. Shareholders are encouraged to read the detailed explanations on the formal business and the resolutions to be proposed at the AGM.

Resolution 1 – To receive the Annual Report and Financial Statements

The first item of business is for the Annual Report and Financial Statements for the year ended 30 April 2024 to be presented to the AGM. The Annual Report and Financial Statements have been sent to shareholders and are available from the Company's website. Shareholders will be given an opportunity at the meeting to ask questions or can submit questions by email as detailed above.

Resolution 2 – Directors’ Remuneration Report (pages 86 to 90 of the Annual Report)

Resolution 2 seeks approval, on an advisory basis, of the Remuneration Report, which looks back at the remuneration paid to the Directors for the year ended 30 April 2024.

Resolutions 3 to 7 – Re-Election of Directors

In accordance with the AIC Code of Corporate Governance, it is recommended that all Directors retire annually and, with the support of the Board, stand for re-election annually. Accordingly, all Directors with the exception of Charlotta Ginman who has reached her nine-year tenure, are standing for re-election at the Company’s AGM.

The Board has confirmed, following a performance review, that the Directors standing for re-election continue to perform effectively and demonstrate commitment to their roles. The Board also considered the specific reasons why each Director’s contribution is, and continues to be, important to the Company’s long-term sustainable success and these reasons are set out below:

Catherine Cripps – Catherine joined the Board in 2021 and assumed the role of Chair in September 2022. She brings to the Board a wealth of investment industry experience following a number of roles including Investment Director and Head of Research at GAM International. Since taking on the role of the Chair, Catherine has been proactive in engaging and building relationships with the Manager and continues the strong link with Polar Capital, and she has demonstrated effective leadership skills.

Tim Cruttenden – Tim has extensive technology private equity investment experience and brings an alternative investment perspective to discussions on the portfolio. The Board and Manager value the investment debates at meetings particularly where Tim focusses on new themes and they welcome the continued contribution from him.

Charles Park – Charles has extensive equity investment experience and brings to the Board current and active knowledge of the industry from a different, value based investment approach which contributes to Board and Manager discussions. He also brings his understanding of investment management firms, fees and the private client wealth management sector to Board discussions. He has helped the Board by bringing perspectives from elsewhere to give context and insight into investment markets. He has also brought his interest in ESG issues to our discussions.

Jane Pearce – Jane is an experienced non-executive director and Chartered Accountant with over 20 years’ financial markets experience including as a technology equity research analyst. She is a keen participant in meetings often bringing a new perspective to discussions. Jane assumed the role of Chair of the Audit Committee on 31 October 2023, following the completion of a transition period with Charlotta Ginman and has actively worked with Polar Capital and the Auditors to ensure a smooth year-end process and audit.

Stephen White – Stephen has many years of investment and financial experience including as an investment company manager, which he brings to the Board. He has been particularly interested in our Manager’s individual stock holdings and has encouraged helpful debate. He also has wide experience of the institutional and investment company sector, of its fees, clients and approaches. He also holds other audit committee chair positions which bring extra support to our Audit committee.

Resolutions 8 and 9 – Appointment of Auditor

There is a requirement to appoint an auditor at each general meeting at which accounts are laid before the Company, with the expectation that the auditor will then hold office until the next such meeting. Shareholders are required to approve the appointment of the Company’s auditor each year and to determine or authorise the Directors to determine the auditor’s remuneration. Following the implementation of the Competition and Markets Authority Order on Statutory Audit Services, only the Audit Committee may negotiate and agree the terms of the auditor’s service agreement.

Resolution 8 covers the re-appointment of KPMG LLP as the Company’s auditor and **Resolution 9** authorises the Directors, on the recommendation of the Audit Committee, to determine the auditor’s remuneration.

Resolution 10 – Share Split

Resolution 10 proposes a 10 for 1 share split whereby each existing Ordinary Share of 25 pence will be sub-divided into ten new Ordinary shares of 2.5 pence each, thereby resulting in a lower market price per Ordinary share. The Company’s share price has grown over the last few years and the Board is mindful that a higher share price may be unhelpful for those investors buying smaller quantities of shares as well as for regular savers. The reduced market price of each Ordinary share immediately following the share split is intended to help make each Ordinary share more affordable to investors, thus encouraging greater participation and providing greater flexibility in terms of the size of the trades for investors with different investment profiles.

LETTER FROM THE CHAIR continued

Following the share split, each shareholder will hold ten new Ordinary shares for each existing Ordinary share they held immediately prior to the share split. Whilst the share split will increase the number of Ordinary shares the Company has in issue, the net asset value per share and market price immediately after the share split are expected to become one-tenth of their respective values immediately preceding the share split.

A holding of new Ordinary shares following the share split will represent the same proportion of the issued Ordinary share capital of the Company as the corresponding holding of existing Ordinary shares immediately prior to the share split. The share split will therefore not itself affect the overall value of a shareholder's holding in the Company.

The new Ordinary shares will rank equally with each other and will carry the same rights and be subject to the same restrictions (save as to nominal value) as the existing Ordinary shares.

Illustrative example:

Pre-share split:

Indicative price of £1.00 per share, Shareholding of 100 shares, Value = £1.00 x 100 shares: total valuation £100

Post-10 for 1 share split:

Original indicative price of £1.00 becomes / 10, 10p per share

Original holding of 100 shares becomes x10, 1,000 shares

New indicative price of £0.10 per share, Shareholding of 1,000 shares, Value = £0.10 x 1000 shares: total valuation £100

The share split should be treated as a reorganisation of the share capital of the Company for the purposes of UK Capital Gains Tax and UK Corporation Tax on chargeable gains in accordance with Part IV, Chapter II, Taxation of Chargeable Gains Act 1992. Accordingly, shareholders who are within the charge to UK tax in respect of their Ordinary shares should not be treated as disposing of their existing Ordinary shares and the new Ordinary shares received from the share split should be treated as the same asset as the shareholder's holding of existing Ordinary shares and should also be treated as having been acquired at the same time, and for the same consideration, as that holding of existing Ordinary shares for UK tax purposes. On a subsequent disposal of the whole or part of the new Ordinary shares, such a shareholder may, depending upon their own personal circumstances, be subject to UK tax on the amount of any chargeable gain realised. Shareholders who are subject to tax in any jurisdiction outside of the UK are advised to seek their own tax advice on how the share split should be treated for local tax purposes.

The share split is conditional on the new Ordinary shares being admitted to the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange's main market for listed securities ("**Admission**"). If the Company's Admission applications are accepted, it is proposed that the last day of registration of transfers in the existing Ordinary shares will be 12 September 2024 (with the record date for the share split being 6:00 p.m. on that day) and the effective date for dealings to commence in the new Ordinary shares will be on 13 September 2024.

The aggregate nominal value of the Company's issued share capital as at close of 11 July 2024 (being the latest practicable date prior to the publication of this document) was £34,328,750 divided into 137,315,000 existing Ordinary shares of 25 pence each. Immediately following the share split becoming effective, the total aggregate nominal value of the Company's issued share capital will remain at £34,328,750 (on the assumption that there are no buy backs or issues of the Company's Ordinary shares between the date of this document and the date on which the share split takes effect) but will be divided into 1,373,150,000 new Ordinary shares of 2.5 pence each.

The new Ordinary shares may be held in certificated or uncertificated form. Following the share split becoming effective, share certificates in respect of the existing Ordinary shares will cease to be valid and will be cancelled. New certificates in respect of the new Ordinary shares will be issued to those shareholders who hold their existing shares in certificated form and are expected to be dispatched by 27 September 2024. No temporary documents of title will be issued. Transfers of new Ordinary shares between the date of Admission of the new Ordinary shares and the dispatch of new certificates will be certified against the Company's register of members held by the Company's registrar. It is expected that the ISIN of the existing Ordinary shares will be disabled in CREST as at the close of business on 12 September 2024 and that the new Ordinary shares will be credited to CREST accounts on 13 September 2024. The new Ordinary shares will have a new ISIN (being BR3YV26) and SEDOL (being GB00BR3YV268).

If Resolution 10 is passed, the share split will become effective on Admission, which is expected to be at 8.00 a.m. on 13 September 2024 or such later date as the Directors may in their absolute discretion determine.

For any queries relating to the proposed share split, please contact Equiniti on +44 (0) 333 207 5963 or email cosec@polarcapital.co.uk

Resolution 11 – Allotment of Shares

Resolution 11 deals with the Directors' authority to allot ordinary shares. At the last AGM of the Company the Directors were given authority to allot ordinary shares in the capital of the Company and this authority will expire at the end of this year's AGM. Resolution 11 will, if passed, renew this authority to allot shares on broadly the same terms up to a nominal amount of £3,432,875, representing approximately 10 per cent., of the issued ordinary share capital of the Company as at close of 11 July 2024 (the latest practicable date prior to the production of this letter). This authority will expire at the next AGM of the Company, expected to be in September 2025. New ordinary shares will not be allotted and issued at below estimated NAV. As at the date of this letter the Company holds 17,657,777 ordinary shares in treasury.

Resolution 12 – Disapplication of Statutory Pre-emption Rights

Resolution 12 will give the Directors authority to allot ordinary shares in the capital of the Company pursuant to the authority granted under Resolution 11 and to sell shares from treasury for cash without, in certain circumstances, complying with the pre-emption rights in the Companies Act 2006. This authority will permit the Directors to allot ordinary shares and sell shares from treasury up to a maximum nominal value of £3,432,875, representing approximately 10 per cent. of the issued ordinary share capital of the Company as at close of 11 July 2024 (the latest practicable date prior to publication of this letter) otherwise than in connection with an offer to existing shareholders. This authority will expire at the next AGM of the Company. As with Resolution 11, the terms of Resolution 12 are broadly the same as last year's resolution.

The Directors' policy on the issue of new ordinary shares is for the net issue price (after an allocation of costs) to be above the live estimated Net Asset Value ('NAV') per ordinary share. Furthermore, the Directors will only take the decision to allot new ordinary shares if they can see worthwhile opportunities for investing the new funds.

The Directors consider that renewing the Company's non-pre-emptive share allotment authority is advantageous as any ordinary shares issued for cash will be at a price that will enhance the NAV for existing ordinary shareholders and may improve future liquidity. The Directors further believe that having the ability to issue shares at a premium to NAV should assist in avoiding the creation of an excessive and unsustainable share price premium to the NAV per ordinary share, which might increase the risks for new investors and potentially unnecessary instability in the shareholder base for the Company as a whole.

Since the AGM in September 2023, and up to close of business on 11 July 2024 no ordinary shares have been issued.

Resolution 13 – Authority to Purchase Ordinary Shares

Resolution 13 gives the Company authority to buy back its own ordinary shares in the market as permitted by the Companies Act 2006. If Resolution 13 is passed at the AGM, the Company may cancel or hold in treasury for later re-issue all of the ordinary shares it may purchase pursuant to the authority granted to it. The Directors believe that to make such purchases in the market at appropriate times and prices is a suitable method of enhancing shareholder value. The Company would, within guidelines set from time to time by the Board, make either a single purchase or a series of purchases, when market conditions are suitable, with the aim of maximising the benefits to shareholders. Where purchases are made at prices below the prevailing NAV per ordinary share this will enhance the NAV for the remaining shareholders. It is therefore intended that purchases would only be made at prices below the NAV per ordinary share. Your Board considers that it will be most advantageous to shareholders for the Company to be able to make such purchases as and when it considers the timing to be favourable and therefore does not propose to set a timetable for making any such purchases.

Since the AGM in September 2023 and up to close of business on 11 July 2024, the Company has bought back 4,407,956 ordinary shares.

Resolution 13 limits the authority granted to the Board in line with the Financial Conduct Authority's rules, so that the maximum aggregate nominal value of ordinary shares authorised to be purchased is £5,145,879 or, if less, the amount of nominal value representing approximately 14.99 per cent. of the issued ordinary share capital of the Company (excluding shares held in treasury) immediately prior to the passing of the Resolution. The Resolution sets the maximum price that may be paid by the Company as 105 per cent. of the average middle-market quotation for an ordinary share on the 5 business days immediately preceding the date of the relevant purchase or the higher of the last independent trade and the highest independent bid. The minimum price to be paid will be the nominal value of an ordinary share.

The authority will expire at the next AGM of the Company to be held in 2025 or when the whole of the 14.99 per cent. has been utilised, whichever is earlier.

Any ordinary shares bought back and placed in treasury for subsequent re-issue, will be issued from treasury in line with institutional guidelines and it is not intended that such would be issued at below the estimated NAV per share.

LETTER FROM THE CHAIR continued

Resolution 14 – Amendment of Articles of Association

Resolution 14, which will be proposed as a special resolution, seeks shareholder approval to adopt new Articles of Association (the “**New Articles**”) in order to update the Company’s current Articles of Association (the “**Existing Articles**”) to enable the Company to hold wholly virtual shareholder meetings using electronic means (as well as physical shareholder meetings and hybrid meetings).

While the New Articles (if adopted) would permit shareholder meetings to be conducted using electronic means, the Directors have no present intention of holding a virtual-only meeting. These provisions will only be used where the Directors consider it is in the best interests of shareholders for hybrid or virtual-only meetings to be held. Nothing in the New Articles will prevent the Company from holding physical shareholder meetings.

The Board is also proposing to amend the Existing Articles to increase the cap on the aggregate of all fees paid to directors from £300,000 per annum to £350,000 per annum. The proposed increase is consistent with market practice and will (if approved) provide headroom and flexibility, particularly should the Board wish to recruit an additional Director. Both the Existing Articles and the New Articles allow for a higher amount to be approved from time to time by ordinary resolution of the Company.

The full terms of the proposed amendments to the Company’s articles of association are available for inspection at the National Storage Mechanism located at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and on the Company’s website, www.polarcapitaltechnologytrust.co.uk from the date of the AGM Notice until the close of the AGM, and will also be available for inspection at the venue of the AGM from 15 minutes before and during the AGM.

Recommendation

The Board, as at the date of this document, considers the Resolutions will promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that you vote in favour of the Resolutions as they intend to do in respect of their own beneficial holdings (including persons closely associated) which amount in aggregate to 19,628 ordinary shares representing approximately 0.01 per cent. of the existing issued ordinary share capital of the Company.

If you are unable to join the meeting physically, you are encouraged to return your form of proxy by 2.30 p.m. on Monday, 9 September 2024 to Equiniti Limited. Returning your form of proxy will not preclude you from joining the meeting in person should you subsequently be able to do so.

Yours sincerely

Catherine Cripps

Chair

16 July 2024

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting ("**AGM**") of Polar Capital Technology Trust PLC will be held at The Royal Institution of Great Britain, 21 Albemarle Street, London, W1S 4BS on Wednesday, 11 September 2024 at 2.30 p.m. for the purposes of considering and, if thought fit, passing the following resolutions, of which Resolutions 1 to 11 (inclusive) will be proposed as ordinary resolutions and resolutions 12 to 14 (inclusive) will be proposed as special resolutions.

ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements of the Company for the financial year ended 30 April 2024 and the reports of the directors and the auditor on those financial statements.
2. To receive, adopt and approve the Directors' Remuneration Report for the financial year ended 30 April 2024 which appears on pages 86 to 90 of the Annual Report and Accounts for the financial year ended 30 April 2024.
3. To re-elect Mrs Cripps as a Director of the Company.
4. To re-elect Mr Cruttenden as a Director of the Company.
5. To re-elect Mr Park as a Director of the Company.
6. To re-elect Mrs Pearce as a Director of the Company.
7. To re-elect Mr White as a Director of the Company.
8. To re-appoint KPMG LLP as auditor to the Company to hold office from the conclusion of the meeting until the conclusion of the next Annual General Meeting of the Company.
9. To authorise the Directors to determine the remuneration of the Company's auditor.
10. **THAT** each of the issued ordinary shares of 25 pence each in the capital of the Company be and hereby is sub-divided into ten ordinary shares of 2.5 pence each in the capital of the Company (the "**New Ordinary Shares**"), the New Ordinary Shares having the same rights and being subject to the same restrictions and obligations (save as to nominal value) as the existing ordinary shares of 25 pence each in the capital of the Company, as set out in the Company's articles of association, such sub-division being conditional on, and to take effect on, admission of the New Ordinary Shares to the Official List of the Financial Conduct Authority and to trading on London Stock Exchange plc's main market for listed securities, such admission to occur by no later than 8.00 a.m. on 13 September 2024 (or such later time and/or date as the directors of the Company may in their absolute discretion determine).
11. **THAT**, in substitution for all existing authorities but without prejudice to the exercise of any such authority prior to the passing of this resolution, the directors of the Company (the "**Directors**") be and are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the "**Act**") to exercise all the powers of the Company to allot ordinary shares in the Company ("**Shares**") and to grant rights to subscribe for, or to convert any security into, Shares ("**Rights**"), up to an aggregate nominal amount of £3,432,875 (being equal to approximately 10 per cent. of the Company's issued ordinary share capital (excluding treasury shares) as at close of business on 11 July 2024 or, if changed, the number representing 10 per cent. of the issued ordinary share capital of the Company as at the date this resolution is passed). **PROVIDED THAT** this authority shall expire at the conclusion of the next AGM of the Company held after the passing of this resolution or, if earlier, on the date which is 15 months after the date on which this resolution is passed (unless previously renewed, varied or revoked by the Company in general meeting), save that the Company may before such expiry make offers and enter into agreements which would or might require Shares to be allotted or Rights to be granted after such expiry and the Directors may allot Shares or grant Rights in pursuance of any such offers or agreements as if the authority conferred by this resolution had not expired.

SPECIAL RESOLUTIONS

12. **THAT**, in substitution for all existing powers (but without prejudice to the exercise of any such power prior to the passing of this resolution) and subject to the passing of **resolution 11** set out in the notice of the 2024 annual general meeting ("**Resolution 11**"), the directors of the Company (the "**Directors**") be and are hereby generally and unconditionally empowered, pursuant to section 570 and section 573 of the Companies Act 2006 (the "**Act**") to allot, or make offers or agreements to allot, equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by **Resolution 11** and/or by way of a sale of treasury shares for cash, as if section 561(1) of the Act did not apply to any such allotment or sale **PROVIDED THAT** this power:
 - (i) shall be limited to the allotment of equity securities whether by way of a rights issue, open offer or otherwise to ordinary shareholders and/or holders of any other securities in accordance with the rights of those securities where the equity securities respectively attributable to the interests of all ordinary shareholders and/or such holders are proportionate (or as nearly as may be) to the respective numbers of ordinary shares and such equity securities held by them (or as otherwise allotted in accordance with the rights attaching to such equity securities) subject in either case to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or any other matter whatsoever; and

Notice of Annual General Meeting continued

- (ii) shall be limited to the allotment (otherwise than pursuant to sub paragraph (i) above) of equity securities and the sale of treasury shares up to an aggregate nominal amount of £3,432,875 (being equal to approximately 10 per cent. of the Company's issued ordinary share capital (excluding treasury shares) as at close of business on 11 July 2024 or, if changed, the number representing 10 per cent. of the issued ordinary share capital of the Company (excluding treasury shares) as at the date the resolution is passed), at a price per share not less than the fully diluted net asset value per ordinary share of the Company; and
 - (iii) shall expire at the conclusion of the next Annual General Meeting of the Company held after the passing of this resolution or, if earlier, on the date which is 15 months after the date on which this resolution is passed (unless previously renewed, varied or revoked by the Company in general meeting), save that the Company may before such expiry make offers and enter into agreements which would or might require equity securities to be allotted or treasury shares to be sold after such expiry and the Directors may allot securities or sell treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.
13. **THAT**, in substitution for any existing authority but without prejudice to the exercise of any such authority prior to the passing of this resolution, the Company be and is hereby generally and unconditionally authorised pursuant to Section 701 of the Companies Act 2006 (the "**Act**") to make market purchases (within the meaning of section 693(4) of the Act) of its ordinary shares on such terms and in such manner as the directors of the Company may from time to time determine **PROVIDED THAT**:
- (i) the maximum aggregate nominal value of ordinary shares hereby authorised to be purchased is £5,145,879 or, if less, the amount of nominal value representing 14.99 per cent. of the issued ordinary share capital of the Company (excluding shares held in treasury) immediately prior to the passing of this resolution;
 - (ii) the minimum price (exclusive of expenses) which may be paid for an ordinary share purchased pursuant to this authority is the nominal value of that share;
 - (iii) the maximum price (exclusive of expenses) which may be paid for an ordinary share purchased pursuant to this authority is the higher of:
 - (a) 105 per cent. 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 the purchase is made; and
 - (b) the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the London Stock Exchange at the time the purchase is carried out.
 - (iv) the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company held after the passing of this resolution or, if earlier, on the date which is 15 months after the date on which this resolution is passed, unless the authority is renewed, varied or revoked by the Company in general meeting prior to such time;
 - (v) the Company may, prior to the expiry of the authority hereby conferred, enter into a contract to purchase ordinary shares under such authority which will or may be completed or executed wholly or partly after the expiration of such authority, and may make a purchase of ordinary shares pursuant to any such contract; and
 - (vi) any ordinary shares so purchased shall be:
 - (a) cancelled immediately upon completion of the purchase; or
 - (b) held, sold, transferred or otherwise dealt with as treasury shares in accordance with the provisions of the Act.
14. **THAT**, with effect from the conclusion of the annual general meeting of the Company at which this resolution is proposed, the draft regulations produced at the annual general meeting and signed by the chair of the meeting for the purposes of identification be approved and adopted as the Articles of Association of the Company in substitution for, and to the entire exclusion of, all the existing Articles of Association of the Company.

BY ORDER OF THE BOARD

Jumoke Kupoluyi, ACG

Polar Capital Secretarial Services Limited,
Company Secretary

16 July 2024

Registered office:
16 Palace Street
London
SW1E 5JD

Notes to the Notice of Meeting

Important Notes:

1. Only those ordinary shareholders registered in the register of members of the Company as at close of business on 9 September 2024 (or, if the AGM (the 'Meeting') is adjourned, close of business on the day which is two working days prior to any adjourned Meeting) shall be entitled to attend, speak and vote at the Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after 9 September 2024 will be disregarded in determining the rights of any person to attend, speak and vote (and the number of votes they may cast) at the Meeting or any adjourned Meeting.
2. An ordinary shareholder entitled to attend, speak and vote at the Meeting may appoint one or more proxies (who need not be a member of the Company) to exercise all or any of his or her rights to attend, speak and vote at the Meeting. An ordinary shareholder can appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attaching to different shares held by the ordinary shareholder. If two or more valid forms of proxy are delivered or received in respect of the same share for use at the same Meeting, the one which was last sent shall be treated as replacing and revoking the others in their entirety.

If the Company is unable to determine the one which was last sent, the one which is last received shall be so treated. If the Company is unable to determine either which is last sent or which is last received, none of them shall be treated as valid in respect of that share. Voting on all resolutions will be conducted on a Poll. Every ordinary shareholder who is present in person at a general meeting of the Company, and every person (not being himself or herself a member entitled to vote) who is present as proxy for a member entitled to vote, shall have one vote for every share held by him or her.

3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Your proxy could be the Chair, another Director of the Company or another person who has agreed to attend to represent you. Your proxy will vote as you instruct and must attend the meeting for your vote to be counted. Details of how to appoint the Chair or another person as your proxy using the form of proxy are set out in the notes on the form of proxy. Appointing a proxy does not preclude you from attending the Meeting and voting in person.
4. A form of proxy is enclosed. To be valid the form of proxy must be completed and delivered (together with any authority under which it is executed or a copy of the authority certified notari ally or in some other way approved by the Directors) to the office of the Registrar to the Company not less than 48 hours before the time appointed for holding the Meeting (excluding non-working days). The form of proxy should be returned to Equiniti Limited at the address given on the form of proxy.

The return of the form of proxy duly completed will not preclude a member from attending, speaking and voting in person at the Meeting. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual which can be viewed at www.euroclear.co.uk. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment 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 & International 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 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 Company's agent (ID number RA19) by no later than 48 hours before the time appointed for the holding of the meeting (excluding non-working days i.e. by 9 September 2024).

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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.

5. If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 2.30 p.m. on 9 September 2024 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.
6. The attendance at the Meeting of members and their proxies and representatives is understood by the Company to confirm their agreement to receive any communications made at the Meeting.
7. Electronic Proxy Appointment ('EPA') is available for this Meeting. To appoint a proxy electronically log on to the Company's Registrars' website at www.shareview.co.uk. You can submit your proxy by logging on to your portfolio at www.shareview.co.uk using your usual user ID and password. Once logged in simply click 'View' on the 'My Investments' page, click on the link to vote then follow the on screen instructions. EPA will not be valid if received after 2.30 p.m. on 9 September 2024 or if the AGM is adjourned, 48 hours before the time for holding the adjourned AGM (excluding non- working days), and will not be accepted if found to contain a computer virus. If you have not yet registered for a Shareview Portfolio, go to www.shareview.co.uk and enter the requested information. It is important that you register for a Shareview Portfolio with enough time to complete the registration and authentication processes.
8. To change your proxy instructions, you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy form of proxy and would like to change the instructions using another hard copy form of proxy, please contact Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last received shall be treated as replacing and revoking the other or others.
9. As at the date of this Notice, the Company's issued share capital (excluding shares held in treasury) consists of 137,315,000 ordinary shares of 25 pence each, carrying one vote each. The Company holds 17,657,777 ordinary shares in treasury. Therefore, the total voting rights in the Company as at the date of this Notice is 119,657,223.
10. Any person holding 3 per cent. or more of the total voting rights of the Company who appoints a person other than the Chair of the meeting as his/her proxy will need to ensure that both he/she and his/her proxy complies with their respective disclosure obligations under the UK Disclosure and Transparency Rules.
11. A copy of this notice has been sent for information only to persons who have been nominated by a member to enjoy information rights under section 146 of the Companies Act 2006 (a 'Nominated Person'). The rights to appoint a proxy cannot be exercised by a Nominated Person: they can only be exercised by the member. However, a Nominated Person may have a right under an agreement between him and the member by whom he was nominated to be appointed as a proxy for the Meeting or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, he may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.

Notes to the Notice of Meeting continued

12. A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the Meeting. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.
13. Pursuant to section 319A of the Companies Act 2006, the Company must cause to be answered at the Meeting any question relating to the business being dealt with at the Meeting which is put by a member attending the meeting, except in certain circumstances, including if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered or if to do so would involve the disclosure of confidential information.
14. Members satisfying the thresholds in section 527 of the Companies Act 2006 can require the Company to publish a statement on its website setting out any matter relating to: (a) 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 (b) any circumstance connected with an auditor of the Company ceasing to hold office since the last AGM, that the members propose to raise at the Meeting. The Company cannot require the members requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's auditors no later than the time it makes its statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required to publish on its website.
15. In accordance with section 311A of the Companies Act 2006, the contents of this notice of meeting, details of the total number of shares in respect of which members are entitled to exercise voting rights at the Meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this notice will be available on the Company's website: www.polarcapitaltechnologytrust.co.uk
16. The terms of appointment of the Directors are available for inspection at the registered office of the Company during usual business hours (Saturdays, Sundays and public holidays excepted) and will be available at the place of the Meeting from 2.30 p.m. until its conclusion.
17. You may not use any electronic address provided either in this Notice of AGM or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
18. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommend that the shareholders subject all messages to virus checking procedures prior to use. Any electronic communication received by the Company, including the lodgement of an electronic proxy form, that is found to contain any virus will not be accepted.
19. To be able to exercise the members' right to require:
 - (i) circulation of a resolution to be proposed to the AGM; or
 - (ii) a matter of business to be dealt with at the AGM;The relevant request must be made by:
 - (a) a member or members having the right to vote at the AGM and holding at least 5 per cent. of the total voting rights of the Company; or
 - (b) at least 100 members having the right to vote at the AGM and holding, on average, at least £100 of paid up share capital. For information on voting rights, including the total number of voting rights in the Company see above note 9.
20. Where a member or members wish to request the Company to:
 - (i) circulate a resolution to be proposed to the AGM; or
 - (ii) a matter of business to be dealt with at the AGM;Such request must be made in accordance with one of the following:
 - (a) a hard copy request signed by you stating your full name and address and providing evidence of the number of shares held sent to the Company Secretary, Polar Capital Technology Trust Plc, 16 Palace Street, London SW1E 5JD.
 - (b) a scanned copy of a request signed by you stating your full name and address and providing evidence of the number of shares held sent to coscec@polarcapital.co.uk, stating PCTT AGM in the subject field.
 - (c) a request signed by you stating your full name and address and providing evidence of the number of shares held sent by fax to 020 7227 2799, marked for the attention of the Company Secretary, Polar Capital Technology Trust Plc and stating PCTT AGM in the subject field.
21. Under section 360BA of the Companies Act 2006, a member may, subject to conditions, request confirmation that their vote on a resolution at a general meeting where a poll has been taken has been validly recorded and counted.

The conditions are that:

 - (a) the member makes a request for the information which is received by the Company no later than 30 days from the date of the AGM; and
 - (b) the member does not have any other reasonable means by which to determine that their vote has been validly recorded and counted by the Company.

Upon receipt of the request, the Company must provide the information to the member as soon as reasonably practicable and in any event by the end of the period of 15 days beginning with whichever is the later of the first working day after the day on which:

 - (a) the result of the poll is declared for that resolution; or
 - (b) the request for information under subsection (a) is received by the Company.
22. The full terms of the proposed amendments to the Company's articles of association are available for inspection at the National Storage Mechanism located at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and on the Company's website, www.polarcapitaltechnologytrust.co.uk from the date of the AGM Notice until the close of the AGM, and will also be available for inspection at the venue of the AGM from 15 minutes before and during the AGM.

Registered Office:
16 Palace Street
London
SW1E 5JD

Tel: 020 7227 2700
Fax: 020 7227 2799

www.polarcapitaltechnologytrust.co.uk

Access to The Royal Institution

Address and Telephone

The Royal Institution of Great Britain
21 Albemarle Street
London
W1S 4BS
+44 (0) 20 7409 2992

How to get to The Royal Institution

By tube

The Royal Institution is a five-minute walk from Green Park station, which is on the Jubilee, Victoria and Piccadilly lines. Also within a ten-minute walking distance is Piccadilly Circus station, on the Piccadilly and Bakerloo lines, or Oxford Circus station on the Victoria, Central and Bakerloo lines.

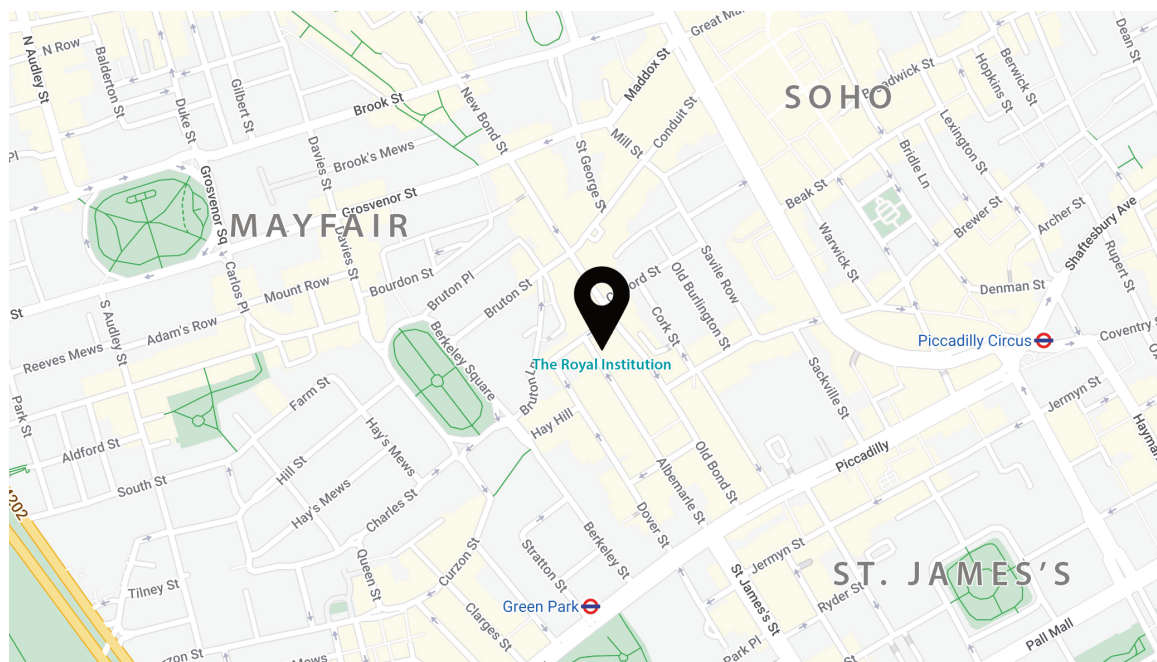
By bus

Bus numbers 9, 14, 19, 22 and 38 run along Piccadilly by the entrance to Albemarle Street.

By car

The Royal Institution is located within the Congestion Charging zone. There is limited metered parking nearby, and the nearest public car parks are located at Old Burlington Street and Arlington Street.

There are four spaces for Blue Badge holders on Mayfair Place and three spaces for Blue Badge holders on Cork Street.



Accessibility

The visitor entrance to the Royal Institution is on Albemarle Street and is accessible via double doors. All public areas are wheelchair accessible via the lift in the Atrium. Guide dogs and hearing dogs are also welcome.

Accessible and standard toilets are located on the ground floor by the reception area.

Viewing the AGM online


To view proceedings of the AGM online, a zoom video conference has been enabled via:

Zoom Meeting ID: 856 3686 8980

Passcode: 245800

Joining Link: PCTT – AGM

Web access: www.zoom.us/join



Registered Office
16 Palace Street
London
SW1E 5JD
Tel: 020 7227 2700
Fax: 020 7227 2799

www.polarcapitaltechnologytrust.co.uk