

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 Market Act 2000.

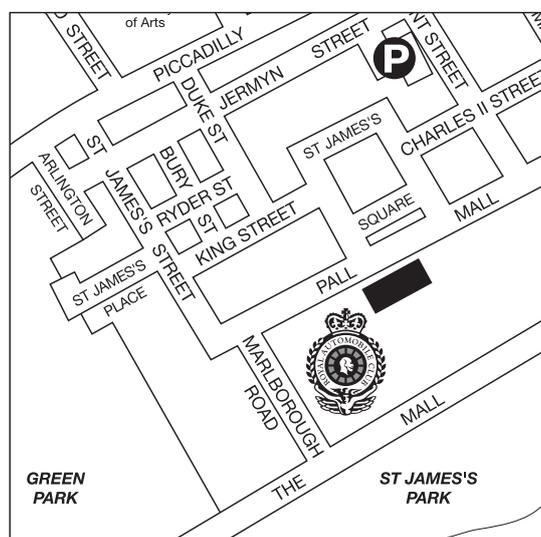
If you have sold or transferred all your ordinary shares in Polar Capital Technology Trust plc please give this and the accompanying documents to the purchaser or transferee, or stockbroker, bank or other agent through whom the sale or transfer was made.

POLAR CAPITAL TECHNOLOGY TRUST PLC

NOTICE OF ANNUAL GENERAL MEETING 2010

12.30 pm Wednesday, 28 July 2010

The Royal Automobile Club 89 Pall Mall, London, SW1Y 5HS



Shareholders' attention is drawn to the dress code at the Royal Automobile Club. Gentlemen are required to wear tailored business suits, or jackets and trousers, together with collared shirts and ties at all times and in all areas of the club. Cravats are not permitted. Ladies are expected to dress with commensurate formality according to the occasion and within the spirit of this dress code.

Shareholders are requested to note these requirements and that the dress code will be enforced and the use of the facilities will be refused in the event of non-adherence.

A form of Proxy for shareholders or a letter of direction for share plan investors is enclosed for your use at the Annual General Meeting. You are encouraged to complete the voting form according to the instructions on it and return the form 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.

Dear Shareholder

Notice of the 14th Annual General Meeting of Polar Capital Technology Trust plc

I am pleased to be writing to you with details of our 14th Annual General Meeting (the “AGM”) which we are holding at The Royal Automobile Club, 89 Pall Mall, London SW1Y 5HS on 28 July 2010 at 12.30pm. The formal notice of AGM is set out on page 6 of this document.

If you would like to vote on the resolutions but cannot come to 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.

The purpose of this letter is to explain the business to be considered at the AGM. In particular this year shareholders have to vote on the continued existence of the Company in accordance with the Articles of Association. The Board is required every five years to put a resolution to shareholders and seek their consent to continue the life of the Company for a further five years. We have included **Resolution 10** to this effect. Further information on the resolution and the effects of it not being passed are given on page 3 of this letter. The Directors believe that the passing of the resolution will allow shareholders to continue their investment at a time when the technology sector looks set to enter a new cycle and provide potentially rewarding opportunities to investors.

Resolution 1 – To receive the Annual Report and Accounts

The Chairman will present the Annual Report and Accounts for the year ended 30 April 2010 to the AGM. These accounts accompanied this Notice of Meeting.

Resolution 2 – Remuneration Report

It is mandatory for all listed companies to put their Report on Directors’ Remuneration to an advisory shareholder vote. As the vote is advisory it does not affect the actual remuneration paid to any individual Director. The Report on Directors’ Remuneration is set out in full in the Annual Report on pages 47 to 49.

Resolutions 3, 4, 5, 6 and 7 – Re-appointment of Directors

Resolutions 3, 4, 5, 6 and 7 deal with re-appointment of Directors. Biographies of each of the Directors seeking re-appointment can be found on page 29 of the Annual Report. The Board has confirmed, following a performance review, that all Directors standing for re-appointment continue to perform effectively and demonstrate commitment to their roles.

The Board supports all the Directors standing for re-appointment.

Mr Wakeling and Mr Dicks stand for re-appointment in accordance with the corporate governance policies that require Directors who have served for more than nine years to seek annual re-appointment.

Mr Ashford-Russell is seeking re-appointment as he is not considered independent due to his relationship with the Manager.

Mr Moule and Mr Montagu offer themselves for re-appointment under the terms of the Articles of Association, which require a Director that has not stood for re-appointment at the two previous annual general meetings to do so.

Resolutions 8 and 9 – Re-appointment of auditors

Resolution 8 relates to the re-appointment of Pricewaterhousecoopers LLP as the Company's independent auditors to hold office until the next AGM of the Company and Resolution 9 authorises the Directors to set their remuneration.

Resolution 10 – Continuation vote

In accordance with Article 143 of the Articles of Association, the Directors are required to put a resolution to shareholders at the annual general meeting in 2010 and every fifth subsequent annual general meeting to continue the life of the Company for a further five years.

The Board is therefore proposing Resolution 10 as an ordinary resolution, which, if passed, will allow the Company to continue in its current form for five years. The Board believes that the passing of such a resolution is in the interests of shareholders as the investment rationale for technology remains strong and, as described in the Manager's report in the Annual Report and Accounts, the Manager believes a new technology cycle is beginning to unfold and that there will be potentially rewarding opportunities for investors.

If Resolution 10 is not passed, then the Articles of Association require the Board to convene an extraordinary general meeting within three months of the date of the AGM to consider such proposals for the voluntary liquidation or other reorganisation as the Board considers appropriate.

Resolution 11 – Allotment of shares

Resolution 11 deals with the Directors' authority to allot shares. At the last AGM of the Company held on 29 July 2009, the Directors were given authority to allot ordinary shares in the capital of the Company up to a maximum nominal amount of £1,581,223 representing approximately 5% of the Company's then issued ordinary share capital. This authority expires at the end of this year's AGM.

Resolution 11 will, if passed, renew this authority to allot shares on broadly the same terms as last year's resolution but the resolution has been updated to reflect that authority is being given under section 551 of the Companies Act 2006 (rather than section 80 of the Companies Act 1985) and to reflect a change in the language used in the Companies Act 2006.

As at the date of this letter the Company does not hold any shares in treasury.

Resolution 12 – Disapplication of statutory pre-emption rights

Resolution 12 will give the Directors authority to allot shares in the capital of the Company pursuant to the authority granted under Resolution 11 above for cash without complying with the pre-emption rights in the Companies Act 2006 in certain circumstances. In the light of ABI guidelines, this authority will permit the Directors to allot shares up to a maximum nominal value of £1,581,223, representing approximately 5% of the issued ordinary share capital of the Company as at 10 June 2010 (the latest practicable date prior to publication of this letter) otherwise than in connection with an offer to existing shareholders. As with Resolution 11, the terms of Resolution 12 are broadly the same as last year's resolution but the resolution has been updated to reflect that it is being passed pursuant to sections 570 and 573 of the Companies Act 2006 rather than section 95 of the Companies Act 1985.

The Directors' policy on the issue of new shares is for the net issue price (after costs) to be above the NAV per share and the Board will limit the overall issue of new shares to the total number of shares previously purchased and cancelled up to the date of allotment. Furthermore, the Directors will only take the decision to allot new shares if it can see worthwhile opportunities for investing new funds.

The Directors consider that renewing the Company's share allotment authority is advantageous as any shares issued for cash will be at a price that will enhance NAV for existing shareholders and may improve future liquidity. The Directors further believe that having the ability to ensure a ready supply of shares to the market should assist in avoiding the creation of an excessive and unsustainable premium over NAV, which might increase the risks for new investors.

Resolution 13 – Authority to purchase own 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, it is the Company's current intention to cancel all of the 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 net asset value per share, this will enhance the net asset value for the remaining shareholders. It is therefore intended that purchases would only be made at prices below net asset value. 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.

The Company has not bought back any shares during the course of the financial year to 30 April 2010.

The resolution limits the authority granted to the Board in line with the UK Listing Authority's rules, so that the number of shares that could be purchased does not exceed a maximum of 18,962,037 (representing approximately 14.99% of the Company's issued ordinary share capital as at 10 June 2010 (the latest practicable date prior to publication of this letter)). The resolution also sets minimum and maximum prices that may be paid by the Company to 105% 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 25p per ordinary share (being the nominal value per share).

The authority will last until the AGM of the Company to be held in 2011 or the whole of the 14.99% has been utilised, whichever is earlier.

Resolution 14 – Adoption of new articles

The Company proposes to adopt new articles of association. These incorporate amendments to the current Articles of Association to reflect the changes in company law brought about by the 2006 Act which came into effect on 1 October 2009 and changes made to the 2006 Act in August 2009 to implement the EU Shareholder Rights Directive in the UK, as well as some minor technical or clarifying changes.

The principal changes in the new articles of association proposed to be adopted at the 2010 AGM relate to shareholder meetings and resolutions, the Company's constitution and share capital.

In August 2009, changes were made to the provisions in the 2006 Act on company meetings by The Companies (Shareholders' Rights) Regulations 2009 ("Shareholders' Rights Regulations") to implement the EU Shareholder Rights Directive in the UK. The new articles incorporate amendments in relation to meetings to ensure consistency with the 2006 Act (as amended by the Shareholders' Rights Regulations).

Under the 2006 Act all provisions of the Company's Memorandum, but most significantly the objects clause, were deemed to form part of the Company's existing Articles of Association from 1 October 2009. It is possible for the objects clause to be removed or amended by amending the articles by special resolution. It is not necessary under the 2006 Act for a company to set out its objects. The 2006 Act provides that, unless the articles state otherwise, a company's objects will be unrestricted.

One of the other key provisions of the Company's Memorandum which is deemed to form part of the Company's Articles from 1 October 2009 is the existing authorised share capital. The 2006 Act removes the requirement for a company to place limits on its authorised share capital.

By adopting the new articles which do not contain the objects clause or the authorised share capital statement, the Company will remove these provisions, which would otherwise be deemed to form part of the Company's Articles under section 28 of the 2006 Act.

For a more detailed explanation of these changes please refer to pages 8 to 10.

A copy of the current Articles of Association and the proposed new articles of association that reflect these amendments will be available for inspection during normal business hours (Saturdays, Sundays and public holidays excepted) at the registered office of the Company at 4, Matthew Parker Street, London SW1H 9NP up until the close of the meeting. Copies will also be available for inspection during normal business hours (Saturdays, Sundays and public holidays excepted) at the offices of Herbert Smith LLP at Exchange House, Primrose Street, London EC2A 2HS until the close of the meeting.

Recommendation

The Board 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 which amount in aggregate to 319,402 shares representing approximately 0.25% of the existing issued ordinary share capital of the Company.

Yours sincerely

Richard Wakeling
Chairman

10 June 2010

Notice is hereby given that the 14th Annual General Meeting of Polar Capital Technology Trust PLC will be held at The Royal Automobile Club, 89 Pall Mall, London SW1Y 5HS on 28 July 2010 at 12.30 pm for the transaction of the following business:

RESOLUTIONS

1. To receive and consider the Report of the Directors together with the Audited Financial Statements for the year ended 30 April 2010.
2. To receive and approve the Directors' Remuneration Report for the year ended 30 April 2010.
3. To re-appoint Mr Wakeling as a Director of the Company.
4. To re-appoint Mr Dicks as a Director of the Company.
5. To re-appoint Mr Ashford-Russell as a Director of the Company.
6. To re-appoint Mr Moule as a Director of the Company.
7. To re-appoint Mr Montagu as a Director of the Company
8. To re-appoint PricewaterhouseCoopers LLP as auditors to the Company to hold office until the conclusion of the next Annual General Meeting of the Company.
9. To authorise the Directors to determine the remuneration of the auditors.
10. THAT the Company be and is hereby approved to continue as an investment company.
11. THAT the Directors be and they are hereby generally and unconditionally authorised in substitution for all existing authorities to exercise all powers of the Company to allot shares in the Company up to a maximum aggregate nominal amount of £1,581,223 (being 5% of the Company's issued ordinary share capital on 10 June 2010) PROVIDED THAT this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution save that the said authority shall allow and enable the Directors to make an offer or agreement before the expiry of

that authority 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 hereby had not expired.

To consider and, if thought fit, pass resolutions 12, 13 and 14 as Special Resolutions (a special resolution is one that requires a majority of a least 75% of those present and voting to be passed):

12. THAT, subject to the passing of resolution 11, the Directors be and are hereby empowered pursuant to Section 571 of the Companies Act 2006 (the "Act") to allot equity securities (within the meaning of Section 560 of the Act) wholly for cash pursuant to the authority conferred by resolution 11 as if sub-section (1) of Section 561 of the Act did not apply to any such allotment PROVIDED THAT this power shall be limited:
 - (i) 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
 - (ii) to the allotment (otherwise than pursuant to subparagraph (i) above) of equity securities up to a maximum aggregate nominal value of £1,581,223 (being 5% of the Company's issued ordinary share capital on 10 June 2010) at a price per share not less than the net asset value per share of the Company;

and shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution save that the Directors 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 securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

13. THAT the Company be and is hereby generally and unconditionally authorised in accordance with Section 701 of the Act to make market purchases (within the meaning of Section 693 of the Act) of ordinary shares of 25p each in the capital of the Company ("Ordinary Shares"), on such terms and in such manner as the Directors may from time to time determine PROVIDED THAT:

- (i) the maximum number of Ordinary Shares hereby authorised to be purchased shall be 18,962,037;
- (ii) the minimum price which may be paid for an Ordinary Share is 25p;
- (iii) the maximum price which may be paid for an Ordinary Share is an amount equal to 105 per cent of the average of the middle market quotations for an Ordinary Share taken from the London Stock Exchange Official List for the five business days immediately preceding the day on which the Ordinary Share is purchased or such other amount as may be specified by the UK Listing Authority from time to time;
- (iv) the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company in 2011 or, if earlier, on the expiry of 12 months from the passing of this resolution, unless such authority is renewed prior to such time; and
- (v) the Company may make a contract to purchase Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of Ordinary Shares pursuant to any such contract.

14. THAT

- (i) the Articles of Association of the Company be amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of section 28 of the Act are treated as provisions of the Company's Articles of Association; and
- (ii) the Articles of Association produced to the meeting and signed by the Chairman for the purposes of identification be and are hereby approved and adopted as the new Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association, with effect from the conclusion of the 2010 Annual General Meeting.

By order of the Board

N P Taylor FCIS

Polar Capital Secretarial Services Limited

Secretary

10 June 2010

Registered office:
4 Matthew Parker Street
London
SW1H 9NP

Explanation of the resolutions and Notes to the Notice of Meeting are contained on the following pages.

Resolutions 1 to 13 are explained in the Chairman's introductory letter.

Resolution 14 is for the adoption of new Articles of Association and is explained below.

The Companies Act 2006 (the "2006 Act"), which replaced the Companies Act 1985 (the "1985 Act") was implemented in stages and was fully in force by 1 October 2009. In addition, the Shareholders' Rights Regulations which amend certain provisions of the 2006 Act relating to meetings of the Company came into force in August 2009. Under Resolution 14, the Company is adopting new articles of association ("the Articles") which will reflect the changes in company law brought about by the Shareholders' Rights Regulations and by the provisions of the 2006 Act which came into effect on 1 October 2009. The Articles also include some other modernising and clarificatory amendments including, where appropriate, tracking the wording of the new model form articles for public companies contained in Schedule 3 to the Companies (Model Articles) Regulations 2008 (the "model form articles"), which replace the Table A articles under the 1985 Act on which many of the Company's current articles are based. Set out below is a summary of the principal changes.

1. The Company's objects

The 2006 Act significantly reduces the constitutional significance of a company's memorandum. The provisions governing the operations of a company are currently set out in both its memorandum of association and its articles of association. Under the 2006 Act, the memorandum no longer contains an objects clause and simply records the names of the subscribers and the number of shares which each subscriber agreed to take in a company. Under section 28 of the 2006 Act, the objects clause and all other provisions in the memorandum are treated as part of the articles with effect from 1 October 2009 but a company can remove these provisions by special resolution. Unless the articles provide otherwise, a company's objects will be unrestricted.

The Company is proposing to remove its objects clause together with all other provisions of its Memorandum which, by virtue of the 2006 Act, are treated as forming part of the Company's Articles of Association as of 1 October 2009. Resolution 14 confirms the removal of these provisions and adopts the new Articles.

2. Limited liability (Article 3)

Under the 2006 Act, the memorandum of association also no longer contains a clause stating that the liability of the members of a company is limited. For existing companies, this statement is automatically treated as having moved into the articles on 1 October 2009.

As noted above, Resolution 14 confirms the removal, from the Company's Articles of Association, of the provisions of the Company's Memorandum of association which are treated as forming part of the Company's Articles of Association by virtue of section 28 of the 2006 Act, which includes the statement of limited liability. An explicit statement of the members' limited liability is therefore included in the new Articles.

3. Authorised share capital and unissued shares

The 2006 Act abolishes the concept of authorised share capital and under the 2006 Act, the memorandum of association no longer contains a statement of a company's authorised share capital. For existing companies, this statement is deemed to be a provision of a company's articles of association setting out the maximum amount of shares that may be allotted by a company.

The adoption of the new Articles by the Company will have the effect of removing this provision relating to the maximum amount. Directors will still need to obtain the usual shareholders' authorisation in order to allot shares, except in respect of employee share schemes.

References to authorised share capital and to unissued shares have therefore been removed from the new Articles.

4. Redeemable shares (Article 5)

Under the 2006 Act, articles of association need not include the terms on which redeemable shares may be redeemed. The directors may determine the terms, conditions and manner of redemption of redeemable shares provided they are authorised to do so by the articles of association.

The new Articles contain such authorisation. The Company currently has no plans to issue redeemable shares but if it did so the Directors would need shareholders' authority to issue new shares in the usual way.

5. Share certificates (Article 14)

The new Articles contain new provisions for the issue of consolidated share certificates, in line with the model form articles.

6. Authority to purchase own shares, consolidate and sub-divide shares, and reduce share capital (Article 43)

Under the 1985 Act, a company required specific authorisations in its articles of association to purchase its own shares, to consolidate or sub-divide its shares and to reduce its share capital. Under the 2006 Act, public companies do not require specific authorisations in their articles of association to undertake these actions; but shareholder authority is still required. Amendments have been made to the new Articles to reflect these changes.

7. Participation in meetings at different places and by electronic means (Article 54)

Amendments made to the 2006 Act by the Shareholders' Rights Regulations specifically provide for the holding and conducting of electronic meetings. The new Articles include amendments to provide greater scope for members to participate in meetings of the Company even if they are not present in person at the principal place where the meeting is being held. The amendments allow for members to participate not only by attendance at satellite meeting locations, but also by any other electronic means of participation.

8. Adjournments (Article 56)

The Shareholders' Rights Regulations add a provision to the 2006 Act which requires that, when a general meeting is adjourned due to the lack of a quorum, at least ten days' notice must be given to reconvene the meeting. The new Articles include amendments to the provisions dealing with notice of adjourned meetings to make them consistent with this new requirement.

9. Removal of chairman's casting vote (Former Article 70)

Pursuant to changes brought about by the Shareholders' Rights Regulations, a traded company is no longer permitted to allow the chairman to have a casting vote in the event of an equality of votes. Accordingly, this provision has been removed in the new Articles.

10. Voting rights (Article 66)

The Shareholders' Rights Regulations clarify the various powers of proxies and representatives of corporate members in respect of resolutions taken on a show of hands. Where a proxy has been duly appointed by one member, he has one vote on a show of hands unless he has been appointed by more than one member in which case the proxy has one vote for and one vote against if the proxy has been appointed by more than one member to vote for the resolution and by more than one member to vote against the resolution. Where a corporate member appoints representatives to attend meetings on its behalf, each representative duly appointed by a corporate member has one vote on a show of hands. The new Articles contain provisions which clarify these rights and also clarify how the provisions giving a proxy a second vote on a show of hands should apply to discretionary powers.

11. Voting record date (Article 67)

The new Articles include a new provision, which was not previously in the Company's Articles of Association, dealing with the method for determining which persons are allowed to attend or vote at a general meeting of the Company and how many votes each person may cast. Under this new provision, when convening a meeting the Company may specify a time, not more than 48 hours before the time of the meeting (excluding any part of a day that is not a working day), by which a person must be entered on the register of members in order to have the right to attend or vote at the meeting. This new provision is in line with a requirement for listed companies introduced by the Shareholders' Rights Regulations.

12. Validity of votes (Article 71)

Following the implementation of the Shareholders' Rights Regulations, proxies are expressly required to vote in accordance with instructions given to them by members. The new Articles contain a provision stating that the Company is not required to enquire whether a proxy or corporate representative has voted in accordance with instructions given to him and that votes cast by a proxy or corporate representative will be valid even if he has not voted in accordance with his instructions.

13. Appointing proxies and corporate representatives (Articles 72 and 79)

The new Articles also provide that the Company can require a corporate representative to produce a certified copy of the resolution appointing him before permitting him to exercise his powers.

14. Receipt of appointments of proxy and termination of proxy authority (Articles 76 and 77)

Article 73 provides that the termination of a proxy's authority should be in writing as this is required by the Shareholders' Rights Regulations.

15. Appointment of Directors (Article 80 to 87)

The new Articles have been reordered so that the provisions on the appointment of Directors are clearer. Article 85(1) continues to comply with Combined Code provision A.7.1 which recommends that all Directors should be subject to re-election at intervals of no more than three years. New Article 85(2) has been included to comply with combined code A.7.2., which recommends that non-executive directors that have served for nine years should be subject to annual re-election.

16. Alternate Directors (Articles 91, 93 and 95)

Article 91 now clarifies that an alternate Director is entitled to be paid expenses (but not Directors' fees). Article 93 is a new provision which effectively applies the provisions of Article 88, regarding removal of Directors, to alternate Directors. Article 95(c) makes it clear that an alternate is subject to the same restrictions as the Director who appointed him.

17. Borrowing powers (Article 97)

A number of presentational and descriptive amendments have been made to the borrowing powers provision.

18. Delegation to persons or committees (Article 98)

Article 98 follows the new, simplified approach to delegation adopted in the model form articles, allowing the Directors to delegate as they decide appropriate.

19. Procedures regarding board meetings & resolution in writing (Articles 105 & 108)

The provisions of Article 105 have been amended to make it clear that notice of a board meeting may be given personally, by telephone, in hard copy or in electronic form. The requirements for giving notice to Directors who are not in the United Kingdom have also been clarified. In order to clarify the procedure for written resolutions of Directors, Article 108 has been amended so that, rather than referring to a resolution

in writing by all Directors, a resolution in writing will be valid and effectual as if it had been passed at a meeting if executed by all the Directors entitled to receive notice of the meeting and who would have been entitled to vote (and whose vote would have been counted) on a resolution at a meeting.

20. Quorum (Article 109)

The proposed amendment to Article 109, which deals with the quorum requirement for board meetings, clarifies that a Director cannot count in the quorum for a matter or resolution on which he is not entitled to vote (or when his vote cannot be counted) but he may count in the quorum for the other matters or resolutions to be considered or voted on at the meeting.

21. Permitted interests and voting (Article 110)

Article 110 has been amended to allow a Director to vote on a resolution which relates to giving him an indemnity or funding for expenditure incurred in defending proceedings provided all the other Directors have been given or are to be given arrangements on substantially the same terms. This exception has become a common exception for listed companies to include.

22. Notices and other communications (Articles 128)

Article 128 is the Article covering service of notice in the event of a postal strike; it has been amended to allow the Company in such circumstances to serve notices only on those members who receive notices via electronic means, provided that, as before, the Company also puts an advert in two national newspapers and sends a confirmatory hard copy notice if the postal service is available again within seven days of the meeting.

23. The seal (Articles 137 and 138)

Article 137 provides an alternative option (in the absence of specific instructions from the Directors) for documents (other than share certificates) to which the seal is affixed to be signed by one authorised person in the presence of a witness, in addition to either two Directors or a Director and the secretary.

24. Change of name (Article 140)

Under the Companies Act 1985, a company could only change its name by special resolution. Under the Companies Act 2006 a company is able to change its name by other means provided for by its Articles. To take advantage of this provision, the new Articles enable the Directors to pass a resolution to change the Company's name.

1. Only those ordinary shareholders registered in the register of members of the Company at 6.00pm on 26 July 2010 (or, if the Meeting is adjourned, at 6.00pm on the day which is two days prior to the adjourned Meeting) shall be entitled to attend and vote at the Annual General Meeting (“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 6.00pm on the 26 July 2010 will be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the Meeting or adjourned Meeting.
2. An ordinary shareholder entitled to attend 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 proxy forms 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. 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 on a show of hands. On a poll, every ordinary shareholder who is present in person or by proxy 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 Chairman, 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 Chairman or another person as your proxy using the proxy form are set out in the notes to the proxy form. Appointing a proxy does not preclude you from attending the Meeting and voting in person. If you attend the Meeting in person, your proxy appointment will automatically be terminated.
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 notarially 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. The form of proxy should be returned to Equiniti Limited at the address given on the proxy.

The return of the form of proxy duly completed will not preclude a member from attending 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. 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 & 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 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 RA 19) by not later than 48 hours before the time appointed for the holding of the meeting (i.e. by 12.30pm on 26 July 2010). 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. 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.

6. As at 10 June 2010 (being the latest business day prior to the publication of this Notice), the Company's issued ordinary share capital consists of 126,497,914 ordinary shares of 25p each. The Company does not hold any ordinary shares in treasury. Therefore the total voting rights in the Company are 126,497,914.
7. 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.
8. 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 Annual General Meeting, 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.
9. Pursuant to section 319A of the Companies Act 2006, the Company must cause to be answered at the AGM any question relating to the business being dealt with at the AGM 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.
10. 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 AGM 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.
11. You may not use any electronic address provided either in this Notice of Meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.