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# Polar Capital Technology Trust plc

## NOTICE OF ANNUAL GENERAL MEETING

WEDNESDAY, 2 SEPTEMBER 2020  
2.30PM



## **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.

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## **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) Registered office: 16 Palace Street London SW1E 5JD

### **NOTICE OF ANNUAL GENERAL MEETING (‘AGM’)**

TO BE HELD AT  
**2.30PM, ON WEDNESDAY, 2 SEPTEMBER 2020**

In light of COVID-19, as indicated within the 2020 Annual Report, the AGM of the Company this year will be a fully virtual event. Shareholders are invited to join and participate in the meeting electronically by webcast run by Lumi Global via the ‘**LumiAGM**’ app or the website ‘<https://web.lumiagm.com>’.

The guide for electronic participation can be found on pages 08 to 12 of this document. To join the meeting you will need the **Meeting ID 174-294-678** (ID), your unique **username** and **password**.

**The Meeting ID, your Username and Password can be found on your personalised Form of Proxy which accompanies this Notice.**

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Whether or not you propose to join the AGM electronically, we would encourage you to complete and submit a Form of Proxy, by post or online, before the meeting. Appointment of a Proxy will not prevent you from joining the meeting electronically and voting at the meeting if you subsequently find that you are able to do so.

A Form of Proxy for Shareholders is enclosed for your use ahead of the AGM. To be valid, Forms of Proxy, or online voting via the Equiniti Registrars Shareview Platform, must be received by the Company’s Registrar, by no later than 2.30pm on Friday, 28 August 2020 in accordance with the instructions found on the Proxy form and in accordance with page 07 of this document.

#### **Webcast**

The electronic meeting will be broadcast in audio format with live and pre-recorded video of the Chair and Fund Manager and presentation slides. Once logged in, following the commencement of the meeting, you will be able to listen to the proceedings of the meeting on your device, as well as being able to see the presenters and the slides which will include the resolutions to be put forward to the meeting. These slides will progress automatically as the meeting progresses. Shareholders will not be able to see each other and the presenters will not be able to see the Shareholders.

# 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)

## Non-executive Directors:

Sarah Bates  
Tim Cruttenden  
Charlotta Ginman  
Charles Park  
Stephen White

## Registered Office:

16 Palace Street,  
London SW1E 5JD

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

### Dear Shareholder

I am writing to you with details of our 24th AGM. The health and welfare of our Shareholders, service providers and wider stakeholders is our primary concern, and in light of COVID-19 and the UK Government restrictions which continue to be in place in relation to gatherings and social distancing, we feel it is neither practical nor sensible to hold a physical meeting. Therefore, for the first time we are holding the meeting in a fully virtual fashion with only online participation. The AGM will be held at **2.30pm on Wednesday, 2 September 2020**. The formal notice of the AGM is set out on pages 05 to 07 of this document (the 'Notice of AGM') and the arrangements for how to access the meeting, which will include the ability to vote on the resolutions to be proposed, are set out on pages 08 to 12 of this document.

As indicated in my Statement within the Annual Report, we appreciate that this is a different approach and may be awkward for some, however, we also think it may be easier for others. The very recent passing of the Corporate Insolvency and Governance Act 2020 provides temporary provisions for companies to use alternative methods to fulfil statutory requirements, of which we have decided to take advantage. We feel this is the best and safest option available to us in the current circumstances and is a better alternative to a closed door AGM.

We, as a Board, do believe it is important to encourage open interaction with Shareholders and believe engagement with Shareholders is paramount to the essence of the Company. We will therefore endeavour to facilitate Shareholder engagement in this 'virtual' AGM. We are both inviting questions ahead of the meeting and also providing the ability to ask questions and address members of the Board and the Portfolio Manager directly on the business of the meeting and the presentation by electronic means. If you are a Shareholder and would like to vote on the resolutions but cannot join 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.

We do think this is the best way of allowing engagement with Shareholders, but these are unusual times, and we also are aware that technology (like transport) is not always completely reliable. Therefore we will do our best to make this meeting work as well as possible, but there may be some teething problems. We have observed meetings organised on this basis elsewhere and the process seemed effective. If you would like to submit a question ahead of the meeting you may do so by sending an e-mail to [cosec@polarcapital.co.uk](mailto:cosec@polarcapital.co.uk), subject marked 'PCT\_AGM Question'. Where possible we will address your questions during the meeting and, should we run out of time, we will endeavour to respond to questions shortly after the meeting via the website.

We hope that you can attend this virtual AGM. Our Portfolio Manager Ben Rogoff, will give a presentation as usual on the year under review and will share his outlook for the technology sector which, in the current circumstances where we are all relying on technology for everyday life, should prove very interesting.

The following business will be considered 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 2020 to be presented to the AGM. As announced, the Annual Report has been available on the Company's website since 14 July 2020 and was posted to Shareholders on or around 23 July 2020.

## LETTER FROM THE CHAIR continued

### **Resolution 2 – Continuation Vote**

In accordance with Article 145 of the Articles of Association, the Directors are required to put a resolution to Shareholders at the AGM in 2020 and every fifth subsequent AGM to continue the life of the Company as an investment company for a further five years. The Board is therefore proposing Resolution 2 as an ordinary resolution, which, if passed, will allow the Company to continue as an investment company for a further five years.

The Board believes that the passing of such a resolution is in the interests of Shareholders as a whole as the investment rationale for technology remains strong and, as described in the Investment Manager's report of the Annual Report, the Investment Manager believes the current global COVID-19 crisis has shown the modern world is built on technology with trends accelerating, many of which will remain at structurally higher levels once the crisis recedes providing excellent return opportunities for investors. If Resolution 2 is not passed, then the Articles of Association require the Board to convene a General Meeting within three months of the date of the AGM to consider such proposals for the voluntary liquidation or other reorganisation of the Company as the Board considers appropriate

### **Resolution 3– Directors' Remuneration** (pages 74 to 78 of the Annual Report)

Resolution 3 seeks approval, on an advisory basis, of the Remuneration Implementation Report which looks back at the remuneration of the Directors for the year ended 30 April 2020.

### **Resolution 4– Directors' Remuneration Policy** (page 75 to 76 of the Annual Report)

The Remuneration Policy of the Company is forward-looking and is proposed for renewal every three years. The current policy will expire in April 2021 unless renewed. The policy being presented for renewal is substantially the same as the current policy and if approved, will last until April 2024.

### **Resolutions 5 to 9 – Election of Directors**

In accordance with the AIC Corporate Governance Code, it is recommended that all Directors retire annually and, with the support of the Board, stand for re-election by Shareholders annually. Biographies of each of the Directors can be found on pages 56 and 57 of the Annual Report.

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, these are set out below:

**Sarah Bates** – Sarah has served on the Board for nine years with the latter three being as Chair. She brings a wealth of investment and strategic experience to the Board along with detailed and effective leadership skills. Sarah leads on matters of strategic importance to the Company for example through the re-negotiation of the fee arrangements with the Investment Manager and continuing effective engagement with Shareholders. The Board has and continues to value the contribution made by Sarah to the running of the Company. The Board succession and Chair tenure policy of the Board indicates that Sarah will step down from the Board at the AGM to be held in 2022.

**Tim Cruttenden** – Tim has extensive venture capital investment experience and brings an alternative investment perspective to discussions on portfolio. The Board and Investment Manager value his insight and contribution to discussions at meetings. The Board welcome both this continued contribution from Tim and his service as the new Senior Independent Director and Chairman of the Remuneration Committee.

**Charlotta Ginman** – Charlotta has recent and relevant financial and investment expertise with a strong accounting background which enables her to perform in-depth analyses of the Company's financial statements in conjunction with the external service providers. Charlotta actively works with the Auditors to ensure a smooth year-end process and audit. Charlotta is the audit committee chair of two other listed entities which enable her to bring a wider understanding and breadth of knowledge to the Company across the investment industry.

**Charles Park** – Charles has extensive equity investment experience and brings to the Board current and active knowledge of the industry. As the Board has evolved Charles has brought insightful engagement with the portfolio holdings and actively engages with and challenges the Portfolio Manager. The Board and the Portfolio Manager value the contribution made by Charles.

**Stephen White** – Stephen has current investment and financial expertise with a strong accounting background. This enables him to assist with the financial reports and their analysis and bring another view to the year-end audit process, including in-depth knowledge and understanding from across the investment industry. Stephen has been very involved with the consideration of fees and has partnered with the Chair when considering the service provision of the Investment Manager.

## **Resolutions 10 and 11 – 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 10 covers the re-appointment of KPMG LLP and Resolution 11 authorises the Directors, on the recommendation of the Audit Committee, to determine the Auditor's remuneration.

## **Resolution 12 – Allotment of Shares**

Resolution 12 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 shall expire at the end of this year's AGM. Resolution 12 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, 13,731,500 shares, of the issued ordinary share capital of the Company as at 29 July 2020 (the latest practicable date prior to the production of this letter). This authority will last until the next AGM of the Company, expected to be in September 2021. New ordinary shares will not be allotted and issued at below NAV. As at the date of this letter the Company does not hold any ordinary shares in treasury.

## **Resolution 13 – Disapplication of Statutory Pre-emption Rights**

Resolution 13 will give the Directors authority to allot ordinary shares in the capital of the Company pursuant to the authority granted under Resolution 12 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 up to a maximum nominal value of £3,432,875, representing approximately 10 per cent (13,731,500 shares), of the issued ordinary share capital of the Company as at 29 July 2020 (the latest practicable date prior to publication of this letter) otherwise than in connection with an offer to existing Shareholders. This authority also permits the Directors to sell any shares which may be held in treasury. The authority contained in Resolution 13 will expire upon the expiry of the general authority conferred in Resolution 12. As with Resolution 12, the terms of Resolution 13 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 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 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 2019, and up to the date of this letter, the Company has issued 2,749,000 ordinary shares.

## **Resolution 14 – Authority to Purchase Ordinary Shares**

Resolution 14 gives the Company authority to buy back its own ordinary shares in the market as permitted by the Companies Act 2006. If Resolution 14 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 2019 and up to the date of this letter, the Company has not bought back any ordinary shares.

## LETTER FROM THE CHAIR continued

Resolution 14 limits the authority granted to the Board in line with the Financial Conduct Authority's rules, so that the number of shares that could be purchased does not exceed a maximum of £5,145,880 representing approximately 14.99 per cent of the Company's issued ordinary share capital as at 29 July 2020 (the latest practicable date prior to publication of this letter). The Resolution sets the maximum price that may be paid by the Company to 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 25p per ordinary share (being the nominal value per share).

The authority will last until the next AGM of the Company to be held in 2021 or when the whole of the 14.99 per cent has been utilised, whichever is earlier.

Any ordinary shares issued from treasury will follow institutional guidelines for issue of treasury shares.

### **Recommendation**

The Board considers the Resolutions to be in the best interests of the Company and its Shareholders as a whole and will promote the success of the Company. 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 28,281 ordinary shares representing approximately 0.21 per cent of the existing issued ordinary share capital of the Company.

If you are unable to join the meeting electronically, you are encouraged to return your votes by Proxy by 2.30pm on Friday, 28 August 2020 to Equiniti Limited. Returning your Proxy votes will not preclude you from joining the virtual meeting should you subsequently be able to do so.

You can register your Proxy votes by:

- logging on to our Registrar's website, [www.sharevote.co.uk](http://www.sharevote.co.uk). Alternatively, shareholders who have already registered with Equiniti's online portfolio service, Shareview, can vote by logging on to their portfolio at [www.shareview.co.uk](http://www.shareview.co.uk) using their usual user ID and password, or by using the service offered by Euroclear UK & Ireland Limited for members of CREST.
- completing and returning a paper Proxy form (enclosed with this notice if you have elected for hard copy documents otherwise available from Equiniti on request).

Shareholders may submit questions ahead of the meeting by sending an e-mail to [cosec@polarcapital.co.uk](mailto:cosec@polarcapital.co.uk), subject marked 'PCT\_AGM Question'.

Yours faithfully

**Sarah Bates**

Chair

3 August 2020

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ('AGM') of Polar Capital Technology Trust PLC will be held online via the LumiApp or Lumi AGM website at **2.30pm on Wednesday, 2 September 2020** for the transaction of the following business.

## RESOLUTIONS

To consider and if thought fit, pass resolutions 1 to 12 as ordinary resolutions (an ordinary resolution is one that requires a majority in excess of 50 per cent of those present and voting to be passed):

1. To receive and consider the Annual Report and Financial Statements for the year ended 30 April 2020.
2. That the Company be and is hereby approved to continue as an investment company.
3. To receive and approve the Directors' Remuneration Implementation Report for the year ended 30 April 2020.
4. To receive and approve the Directors' Remuneration Policy contained in the Report on Directors' Remuneration such approval to commence on the expiry of the current Policy on 30 April 2021 and to expire on 30 April 2024 unless approval is renewed prior to such time.
5. To re-elect Mrs Bates as a Director of the Company.
6. To re-elect Mr Cruttenden as a Director of the Company.
7. To re-elect Ms Ginman as a Director of the Company.
8. To re-elect Mr Park as a Director of the Company.
9. To re-elect Mr White as a Director of the Company.
10. To re-appoint KPMG LLP as auditor to the Company to hold office until the conclusion of the next Annual General Meeting of the Company.
11. To authorise the Directors to determine the remuneration of the auditor.
12. That the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the 'Act') and 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 £3,432,875 (being approximately 10 per cent, 13,731,500 shares, of the Company's issued ordinary share capital on 29 July 2020 or, if changed, the number representing 10 per cent of the issued share capital of the Company at the date the resolution is passed) PROVIDED THAT this authority shall expire at the conclusion of the next AGM 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 13 and 14 as special resolutions (a special resolution is one that requires a majority of at least 75 per cent of those present and voting to be passed):

13. That, subject to the passing of resolution 12, the Directors be and are hereby empowered pursuant to Section 570 and Section 573 of 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 12 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

## NOTICE OF ANNUAL GENERAL MEETING continued

- ii to the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to a maximum aggregate nominal value of £3,432,875 (being approximately 10 per cent of the Company's issued ordinary share capital on 29 July 2020 or, if changed, the number representing 10 per cent of the issued share capital of the Company 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 shall expire at the conclusion of the next AGM 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.

14. That the Company be and is hereby generally and unconditionally authorised pursuant to 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, 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 20,583,518 representing approximately 14.99 per cent of the issued ordinary share capital as at 29 July 2020
  - ii. the minimum price which may be paid for an ordinary share is 25p;
  - iii. the maximum price payable by the Company for each ordinary share is the higher of:
    - a. 105 per cent of the average of the middle market quotations of the ordinary shares for the five business days prior to the date of the market purchase; and
    - b. the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 14 will be carried out.
  - iv. the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, unless previously renewed, varied or revoked by the Company in general meeting; 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 contract will or may be executed wholly or partly after the expiration of such authority, and may purchase as ordinary shares pursuant to any such contract.
  - 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 Companies Act 2006.

BY ORDER OF THE BOARD

**Tracey Lago, FCG**

Polar Capital Secretarial Services Limited,  
Company Secretary

3 August 2020

Registered office:  
16 Palace Street London SW1E 5JD

# NOTES TO THE NOTICE OF MEETING

An explanation of the resolutions is given in the Chair's letter and Notes to the Notice of Meeting are provided below:

1. Only those ordinary Shareholders registered on the register of members of the Company at 6.30pm on 28 August 2020 (or, if the Meeting is adjourned, at 6.30pm on the day which is two days prior to any adjourned Meeting) shall be entitled to attend and vote at the AGM ('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 6.30pm on 28 August 2020 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 any adjourned Meeting.
2. An ordinary Shareholder entitled to attend and vote at the Meeting may appoint one or more proxies (who need not be members of the Company) to exercise all or any of their 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 themselves 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 them.
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 Proxy form are set out in the notes to the Proxy form. Appointing a Proxy does not preclude you from attending the Meeting via webcast and voting electronically.
4. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
5. In the case of joint holders, where more than one of the joint holders purports to appoint a Proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
6. A form of Proxy is enclosed.
  - a. 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.
  - b. You may also register your Proxy vote electronically by logging on to our Registrar's website, [www.sharevote.co.uk](http://www.sharevote.co.uk). Alternatively, shareholders who have already registered with Equiniti's online portfolio service, Shareview, can vote by logging on to their portfolio at [www.shareview.co.uk](http://www.shareview.co.uk) using your usual user ID and password, or by using the service offered by Euroclear UK & Ireland Limited for members of CREST.
7. The return of the form of Proxy duly completed will not preclude a member from attending via webcast and voting electronically at the Meeting.
8. 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](http://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 & Ireland Limited's ('EUI') specifications and must contain the information required for such instructions, as described in the CREST Manual.
9. 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 not later than 2.30pm on 28 August 2020. 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.
10. 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.
11. As at 29 July 2020 (being the latest practicable day prior to the publication of this Notice), the Company's issued ordinary share capital consists of 137,315,000 ordinary shares of 25p each. The Company does not hold any ordinary shares in treasury. Therefore, the total voting rights in the Company are 137,315,000.
12. 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').
13. 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 them and the member by whom they were 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, they may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.
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. 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.
16. 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](http://www.polarcapitaltechnologytrust.co.uk).
17. 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.

# GUIDE TO JOINING THE AGM ELECTRONICALLY

The following information will guide you in how to join the AGM electronically, in addition to the notes below we have provided a pictorial guide on pages 10 to 12 to aid you further.

The Company has engaged both Equiniti Limited as incumbent Registrars to the Company and Lumi Global, an experienced provider of software and online meeting facilitation, for real-time audience engagement, to provide the fully virtual meeting experience.

## Joining the AGM and Voting on the day

You can listen to the Chair present the Resolutions, listen to the Portfolio Manager give a presentation, vote and ask questions on the day of the meeting using the Lumi app or website. Please see below for instructions on how to join the AGM and submit your questions and votes on the day.

Voting on the Resolutions on the day will be by way of a poll, the website and app will open at 1.00pm on 2 September 2020 to familiarise yourself with the screens and to submit questions ahead of the meeting. The Chair will formally open the meeting at 2.30pm and will declare when the poll is open for the purpose of voting and the time at which the poll will close. You will have the opportunity to submit questions throughout the meeting. Votes can only be cast via the website or app once the Chair has declared the poll open and before the poll has closed.

## Accessing the AGM

You can participate in the meeting by either downloading the dedicated "Lumi AGM" app or by accessing the website <https://web.lumiagm.com>.

### "Lumi AGM" app

You will need to download the latest version of the dedicated "Lumi AGM" app, onto your smartphone or tablet from the Google Play Store™ or the Apple® App Store. We recommend that you do this in advance. Please note that the app is not compatible with older devices operating Android 4.4 (and below) or iOS 9 (and below).

### "Lumi Global" website

The AGM can also be accessed online using most well-known internet browsers such as Internet Explorer (version 11), Chrome, Firefox and Safari on a PC, laptop or internet-enabled device such as a tablet or smartphone. To access the AGM using this method, please go to <https://web.lumiagm.com> on the day.

## Logging in

Once you have downloaded the app or opened the website you will be asked to enter a Meeting ID, this is 174-294-678. You will then be prompted to enter your unique username and password. These can be found printed on your personalised Form of Proxy\*. Access to the meeting via the app or website will be available from 1.00pm on 2 September 2020. Please note however that your ability to vote will not be enabled until the Chair formally declares the poll open.

\* If you are unable to access your username and password, please contact the Company's Registrar as soon as possible and before 2.30pm on 2 September 2020 on 0371 384 2476 or +44 (0)121 415 7047. Lines are open 9.00am to 5.00pm Monday to Friday (excluding public holidays in England and Wales).

## Voting

After the resolutions have been proposed, voting options will appear on the screen. Press or click the option that corresponds with the way in which you wish to vote: "For", "Against" or "Withheld". Once you have selected your choice, you will see a message on your screen confirming that your vote has been received. If you make a mistake or wish to change your voting instruction, simply press or click the correct choice before the poll is closed. If you wish to cancel your vote, please press "Cancel". You can split your vote by first clicking the "Split Voting" button at the top of the screen and then adding the number of shares you wish to vote alongside each voting choice.

Please note that an active internet connection is required at all times in order to successfully cast your vote when the Chair of the meeting commences polling on the resolutions. It is your responsibility to ensure connectivity for the duration of the meeting.

Advance voting is available by submitting your Form of Proxy as detailed in the letter from the Chair and the Notes to the AGM.

## **Duly appointed Proxies and Corporate Representatives**

To obtain the unique username and password that your Proxy or Corporate Representative will need to join the meeting, please contact the Company's Registrar as soon as possible and before 2.30pm on 1 September 2020 on 0371 384 2476 or +44 (0)121 415 7047. Lines are open 9.00am to 5.00pm Monday to Friday (excluding public holidays in England and Wales).

## **Interaction and Engagement**

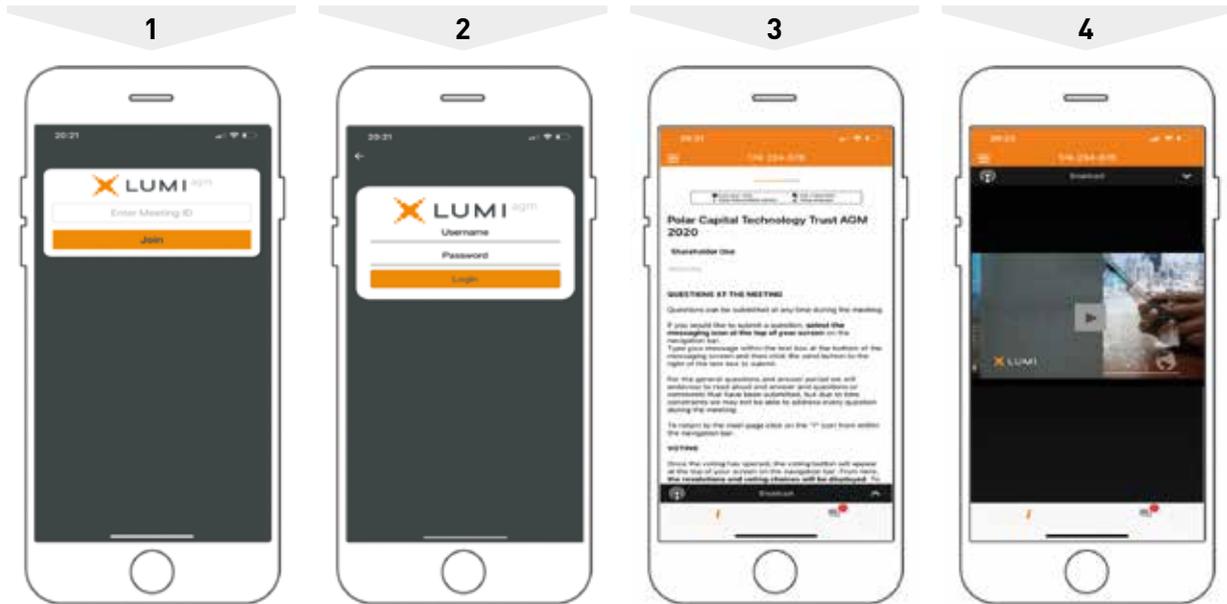
The process for asking questions, voting and accessing the AGM presentation will be explained further during the meeting. The Board would like to encourage Shareholder engagement and welcome questions both before and during the meeting.

Questions can be submitted by email ahead of the meeting to [cosec@polarcapital.co.uk](mailto:cosec@polarcapital.co.uk), subject marked '**PCT\_ AGM Question**', directly within the Lumi website and app when they open at 1.00pm on the day of the meeting and during the meeting. Where possible we will address your questions during the meeting and, should we run out of time, we will endeavour to respond to questions shortly after the meeting via the Company's website at [www.polarcapitaltechnology.co.uk](http://www.polarcapitaltechnology.co.uk)

# USER GUIDE TO JOINING THE POLAR CAPITAL TECHNOLOGY TRUST AGM 2020 REMOTELY

Meeting ID: 174-294-678

To login you must have your Username and Password



Open the Lumi AGM app and you will be prompted to enter the Meeting ID. If a shareholder attempts to login to the app before the meeting is live\*, a pop-up dialogue box will appear.

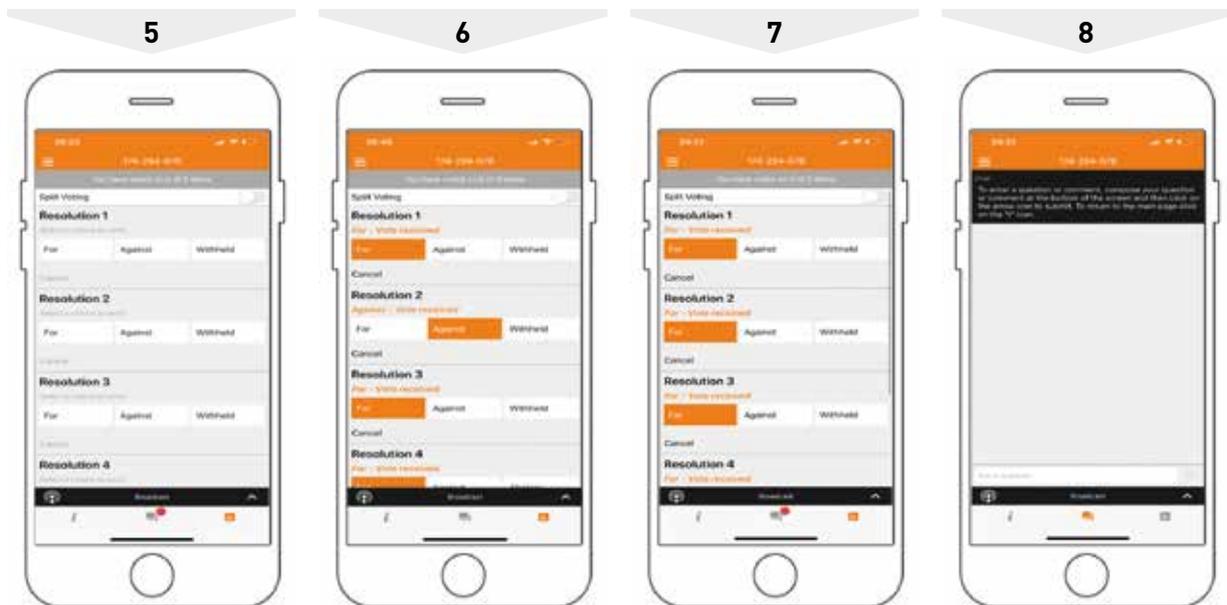
\* After 1.00pm on 2 Sept 2020.

To enter as a shareholder, select 'I have a login' and enter your Username and Password.

When successfully authenticated, you will be taken to the Home Screen.

To view the meeting presentation, expand the "Broadcast Panel", located at the bottom of your device.

This can be minimised by pressing the same button. 



When the Chair declares the poll open, a list of all resolutions and voting choices will appear on your device.

Scroll through the list to view all resolutions.

For each resolution, press the choice corresponding with the way in which you wish to vote.

When selected, a confirmation message will appear.

**For - Vote received**

To change your mind, simply press the correct choice to override your previous selection. To cancel your vote, press Cancel.

To return to the voting screen whilst the poll is open, select the voting icon 

If you would like to ask a question, select the messaging icon. 

Type your message within the chat box at the bottom of the messaging screen.

Click the send button to submit.

**Meeting ID: 174-294-678**  
**To login you must have your Username and Password**

**1**



Navigate to [web.lumiagm.com](http://web.lumiagm.com) and you will be prompted to enter the Meeting ID. If a shareholder attempts to login to the app before the meeting is live\*, a pop-up dialogue box will appear.

\* After 1.00pm on 2 Sept 2020.

**2**



After entering the Meeting ID, you will be prompted to enter your unique username and password.

**3**



When successfully authenticated, you will be taken to the Home Screen.

**4**



The meeting presentation will appear automatically if viewing through a web browser to the side of the page

This can be minimised by pressing the  button.

**5**



When the Chair declares the poll open, a list of all resolutions and voting choices will appear on your device.

Scroll through the list to view all resolutions.

**6**



For each resolution, press the choice corresponding with the way in which you wish to vote.

When selected, a confirmation message will appear.

**For – Vote received**

# USER GUIDE TO JOINING THE POLAR CAPITAL TECHNOLOGY TRUST AGM 2020 REMOTELY continued

7



To change your mind, simply press the correct choice to override your previous selection. To cancel your vote, press Cancel.

To return to the voting screen whilst the poll is open, select the voting icon 

8



If you would like to ask a question, select the messaging icon. 

Type your message within the chat box at the bottom of the messaging screen.

Click the send button to submit.





**Registered Office**

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

[www.polarcapitalechnologytrust.co.uk](http://www.polarcapitalechnologytrust.co.uk)