

THE FOLLOWING RESOLUTIONS WERE PASSED ON 25 APRIL 2022

Carrie Oesgal

FOR JUNIPER PARTNERS LIMITED, COMPANY SECRETARY.

DATE: 25 APRIL 2022

CAPITAL GEARING TRUST P.L.C.

(Incorporated and registered in Northern Ireland with registered number NI005574)

(Registered as an investment company under section 833 of the Companies Act 2006)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting of Capital Gearing Trust P.L.C. (the "**Company**") will be held at 10.00 a.m. on 25 April 2022 at the offices of Juniper Partners Limited, 28 Walker Street, Edinburgh EH3 7HR to consider and, if thought fit, pass the following resolution 1 set out below, which will be proposed as an ordinary resolution and resolution 2 set out below, which will be proposed as a special resolution:

ORDINARY RESOLUTION

1. THAT, in addition to all existing authority, the directors be generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 (the "**Act**"), to exercise all powers of the Company to allot relevant securities (within the meaning of section 551 of the Act) up to a maximum aggregate nominal value of £1,046,873.75 (being 4,187,495 ordinary shares of 25p each) which equates to 20 per cent. of the total ordinary share capital of the Company in issue as at 1 April 2022 (the latest practicable date prior to the date of the notice convening the meeting at which this resolution is proposed) provided that such authority shall expire at the conclusion of the annual general meeting of the Company to be held after the passing of this resolution, unless previously revoked, varied or renewed by the Company in general meeting and provided that the Company shall be entitled to make, prior to the expiry of such authority, an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Board may allot relevant securities pursuant to such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

2. THAT, in addition to all existing authority, the directors of the Company be and are hereby generally empowered, pursuant to sections 570 and 573 of the Companies Act 2006 (the "**Act**") to allot equity securities (within the meaning of section 560 of the Act) pursuant to any authority for the time being in force under section 551 of the Act and to sell shares held by the Company in treasury, wholly for cash, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power:
 - (a) shall be limited to the allotment of equity securities and the sale of treasury shares for cash up to an aggregate nominal amount of £1,046,873.75 (being 4,187,495 ordinary shares of 25p each) which equates to 20 per cent. of the total ordinary share capital of the Company in issue as at 1 April 2022 (the latest practicable date prior to the date of the notice convening the meeting at which this resolution is proposed); and
 - (b) expires on the conclusion of the next annual general meeting of the Company to be held after the passing of this resolution, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

By order of the Board

Juniper Partners Limited
Company Secretary

Registered office

Murray House
Murray Street
Belfast
BT1 6DN

4 April 2022