

# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of Hargreave Hale AIM VCT plc (the "**Company**") (the "**AGM**") will be held at 88 Wood Street, London EC2V 7QR on Thursday 6 February 2025 at 12.30 pm for the purposes of considering and if thought fit, passing the following resolutions, of which resolutions 1 to 12 (inclusive) will be proposed as ordinary resolutions and resolutions 13 and 14 as special resolutions:

## Ordinary Resolutions

1. To receive and adopt the reports of the directors and auditor and the audited financial statements for the year ended 30 September 2024.
2. To receive and approve the directors' remuneration report for the year ended 30 September 2024.
3. To approve the directors' remuneration policy, the full text of which is contained in the directors' remuneration report for the year ended 30 September 2024.
4. To reappoint BDO LLP as auditors to the Company and to authorise the directors of the Company to determine their remuneration.
5. To re-elect David Brock as a director of the Company.
6. To re-elect Oliver Bedford as a director of the Company.
7. To re-elect Justin Ward as a director of the Company.
8. To re-elect Megan McCracken as a director of the Company.
9. To re-elect Busola Sodeinde as a director of the Company.
10. To approve a final dividend of 1.25 pence per ordinary share in respect of the year ended 30 September 2024.
11. To authorise the directors of the Company (the "**Directors**"), in addition to any existing power and authority granted to the Company pursuant to Article 29 of the Company's articles of association (the "**Articles**"), to exercise the power conferred on them by Article 29 of the Articles to offer holders of ordinary shares in the capital of the Company the right to elect to receive ordinary shares of 1 penny each in the capital of the Company ("**Ordinary Shares**") credited as fully paid, instead of cash, in respect of the whole (or some part to be determined by the Directors) of dividends declared, made or paid during the period starting with the date of this resolution and ending at the conclusion of the next annual general meeting of the Company following the date of this resolution and to authorise the Directors to do all acts and things required or permitted to be done in accordance with the Articles in connection therewith.
12. THAT, in addition to all existing authorities, the Directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "**Act**") to exercise all the powers of the Company to allot Ordinary Shares and to grant rights to subscribe for, or to convert any security into, Ordinary Shares ("**Rights**"), up to an aggregate nominal value of £367,326 (being equal to approximately 10 per cent. of the Company's issued share capital (excluding treasury shares) as at 17 December 2024 generally from time to time or pursuant to Shareholders' right to elect to participate in the dividend reinvestment scheme operated by the Company in accordance with Article 29 of the Articles on such terms as the Directors may determine, such authority to expire on the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2026 and the expiry of 15 months from the passing of this resolution (unless previously renewed, varied or revoked by the Company in a general meeting), but so that this authority shall allow the Company to make, before the expiry of this authority offers or agreements which would or might require Shares to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot Shares or grant Rights pursuant to any such offers or agreements as if the power conferred by this resolution had not expired.

## Special Resolutions

13. THAT, in addition to all existing authorities and subject to the passing of Resolution 12 set out in this notice of meeting, the Directors be and are hereby empowered, pursuant to sections 570 and 573 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority given pursuant to Resolution 12 set out in the notice of this meeting, or by way of a sale of treasury shares, 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 and the sale of treasury shares for cash up to an aggregate nominal amount of £183,663 (representing approximately 5 per cent. of the issued share capital of the Company (excluding treasury shares) as at 17 December 2024) pursuant to the dividend reinvestment scheme operated by the Company;

- (ii) shall be limited to the allotment of equity securities and the sale of treasury shares for cash (otherwise than pursuant to sub-paragraph (i) above), up to an aggregate nominal amount of £183,663 (representing approximately 5 per cent. of the issued share capital of the Company (excluding treasury shares) as at 17 December 2024); and
  - (iii) expires on the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2026 and the expiry of 15 months from the passing of this resolution (unless previously renewed, varied or revoked by the Company in a general meeting), 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 by this resolution had not expired.
14. THAT, in substitution for any existing authority but without prejudice to the exercise of any such authority prior to the date hereof, the Company be generally and unconditionally authorised, in accordance with section 701 of the Act, to make one or more 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 may determine (either for cancellation or for retention as treasury shares for future re-issue, resale, transfer or cancellation) provided that:
- a) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 55,062,233 Ordinary Shares or, if less, the number representing approximately 14.99 per cent. of the issued share capital of the Company as at the date of the passing of this resolution;
  - b) the maximum price (excluding expenses) which may be paid for any Ordinary Share purchased pursuant to this authority shall not be more than the higher of:
    - (i) 105 per cent. of the average of the middle market quotations of an Ordinary Share in the Company, as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the date of purchase; and
    - (ii) the higher price of the last independent trade of an Ordinary Share and the highest current independent bid for such a share on the London Stock Exchange plc;
  - c) the minimum price (excluding expenses) which may be paid for an Ordinary Share shall be 1 penny (the nominal value thereof); and
  - d) unless previously varied, revoked or renewed by the Company in general meeting, the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2026 or on the expiry of 15 months following the passing of this resolution, whichever is the earlier, save that the Company may, prior to the expiry of such authority, enter into a contract or contracts to purchase ordinary shares under such authority which will or might 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 or contracts as if the power conferred by this resolution had not expired.

By order of the Board of Directors.

**JTC (UK) Limited**  
**Company Secretary**

Registered Office:  
 The Scalpel  
 18th Floor  
 52 Lime Street  
 London  
 EC3M 7AF

17 December 2024

A member entitled to attend and vote at this meeting may appoint a proxy or proxies to attend and vote on their behalf. A proxy need not also be a member of the Company, however Shareholders who wish to appoint a proxy are recommended to appoint the Chair of the AGM as their proxy. To be effective, forms of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notorally certified copy or a copy

certified in accordance with the Powers of Attorney Act 1971 of that power or authority must be lodged with the Company's Registrar, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA (the "**Registrar**") not less than 48 hours (excluding non-working days) before the time appointed for holding the meeting or any adjourned meeting.

A member may appoint more than one proxy, provided each proxy is appointed to exercise rights attached to different shares. Members may not appoint more than one proxy to exercise rights attached to any one ordinary share. The return of a completed proxy form or other instrument of proxy will not prevent you attending the AGM and voting in person if you wish. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the Companies Act 2006 (nominated persons). Nominated persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

The Company, pursuant to Regulation 41 of the Uncertified Securities Regulations 2001 specifies that only those members registered in the register of members of the Company as at 6.30 pm on 4 February 2025 or, in the event that the meeting is adjourned, on the register of members at 6.30 pm on the day two days (excluding non-working days) prior to the reconvened meeting, shall be entitled to attend or vote at the aforesaid annual general meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of members after 6.30 pm on 4 February 2025 (or in the event that the meeting is adjourned, as at 6.30 pm two days (excluding non-working days) prior to the adjourned meeting) shall be disregarded in determining the rights of any person to attend or vote at the meeting notwithstanding any provisions in any enactment, the Articles of Association of the Company or any other instrument to the contrary.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual ([www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST sponsored 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 appropriate action on their behalf. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "**CREST proxy instruction**") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Registrar (ID RA19), not later than 48 hours (excluding non-working days) before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and where applicable their CREST sponsors or voting service provider(s) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST proxy instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

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](http://www.proxymity.io). Your proxy must be lodged by 12.30 pm on 4 February 2025 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.

It is possible for you to submit your proxy votes online by going to the Registrar's Shareview website, [www.shareview.co.uk](http://www.shareview.co.uk), and logging in to your Shareview Portfolio. Once you have logged in, simply click 'View' on the 'My Investments' page and then click on the link to vote and follow the on-screen instructions. If you have not yet registered for a Shareview Portfolio, go to [www.shareview.co.uk](http://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.

A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, the proxy will vote or abstain from voting at his or her discretion. The proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

Information regarding the AGM, including the information required by section 311A of the Companies Act 2006, is available from <https://www.hargreaveaimvcts.co.uk>.

Under section 319A of the Companies Act 2006, the Company must answer at the AGM any question a member asks relating to the business being dealt with at the AGM unless:

- answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
- the answer has already been given on a website in the form of an answer to a question; or
- it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

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 <https://www.hargreaveaimvcts.co.uk>.

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 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 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 required to be placed on the website must also be sent to the Company's auditor 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.

Members representing 5 per cent. or more of the total voting rights of all members or at least 100 persons (being either members who have a right to vote at the AGM and hold shares on which there has been paid up an average sum, per member, of £100, or persons satisfying the requirements set out in s.153(2) of the Companies Act 2006) may:

- a) require the Company, under s.338 of the Companies Act 2006, to give notice of a resolution which may properly be moved at the AGM. Any such request, which must comply with s.338(4) of the Companies Act 2006, must be received by the Company no later than 6 weeks before the date fixed for the AGM; and
- b) require the Company, under s.338A of the Companies Act 2006 to include any matter (other than a proposed resolution) in the business to be dealt with at the AGM. Any such request, which must comply with s.338A of the Companies Act 2006, must be received by the Company no later than 6 weeks before the date fixed for the AGM.

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 Guidance and Transparency Rules.

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

Shareholders (and any proxy or representatives they appoint) agree, by attending the meeting, that they are expressly requesting that they are willing to receive any communications (including communications relating to the Company's securities) made at the meeting.

Members who have general queries about the meeting should contact the Registrar on +44 (0)371 384 2714, if calling from outside the UK, please ensure the country code is used, or contact them via their website [www.shareview.co.uk](http://www.shareview.co.uk). Lines are open 8.30 am to 5.30 pm Monday to Friday (excluding public holidays in England and Wales), (no other methods of communication will be accepted). 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 purpose other than those expressly stated.

**Note:**

1. The following documents will be available for inspection at the registered office of the Company, Talisman House, Boardmans Way, Blackpool, England, FY4 5FY, during usual business hours on a weekday (except Saturdays, Sundays and Public Holidays) until the date of the meeting and at the place of the meeting for a period of 15 minutes up to and during the meeting;
  - a) copies of the Directors' letters of appointment;
  - b) the Articles of Association of the Company; and
  - c) the register of Directors' interests in the shares of the Company.
2. As at 17 December 2024 (being the latest business day prior to the publication of this Notice), the Company's issued share capital consists of 367,326,440 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company are 367,326,440.