



# JUPITER GREEN INVESTMENT TRUST PLC

Notice of Annual General Meeting

This document is important and requires your immediate attention.



This document is important and requires your immediate attention. If you reside in the United Kingdom and you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 immediately. If you are outside the United Kingdom, you should consult an appropriately authorised financial adviser.

If you have sold or otherwise transferred all of your ordinary shares in Jupiter Green Investment Trust PLC, please forward this document, together with any accompanying documents as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was or is being effected for delivery to the purchaser or transferee.

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## Letter to Shareholders

### Dear Shareholder

We are pleased to be writing to you with details of the Annual General Meeting (the 'AGM') of Jupiter Green Investment Trust plc (the 'Company'). The AGM will be held at 11.30am on 30 September 2024 at The Zig Zag Building, 70 Victoria Street, London, SW1E 6SQ. The Notice of AGM is set out on pages 3 and 4 of this document, the explanatory notes to the resolutions are set out on pages 5 and 6, and the notes to the AGM are on pages 7 and 8.

### Directors

In the Annual Report and Accounts the Chairman noted that due to his length of tenure it had been his intention to step down from the Board of the Company at this Annual General Meeting and during the year the Nomination Committee have been looking for replacements for both the Chair of the Board and Simon Baker, who is also approaching the limit of his tenure. However, these searches have now been put on hold due to the difficulty of finding suitable successors due to the size of the Company and the prevailing structural challenges it faces. As such, it is proposed that the Board composition will remain as is.

The Board is currently reviewing options for the future of the business in recognition that it may be in the best interests of shareholders for the Company not to continue in its present form and the Directors consider that given this now is not the time to change the composition of the Board.

### Voting

Your vote is important to us and we strongly encourage you to vote by proxy in advance of the meeting. If you appoint the Chair of the meeting as your proxy, this will ensure your votes are cast in accordance with your wishes and avoids the need for another person to attend as a proxy in your place. We are not distributing hard copies of the proxy form but request that shareholders vote by using one of the methods detailed on page 7 of this Notice. Your vote should be returned, so as to be received by Equiniti, as soon as possible and, in any event, no later than 11.30am on 26 September 2024, or not less than 48 hours before the time of the holding of any adjourned meeting. Appointing a proxy will not prevent you from attending the AGM and voting in person, should you wish to do so. In line with best practice, we intend to take all resolutions on a poll at the meeting. On a poll each shareholder has one vote for each share held. Following the conclusion of the meeting the results of the voting will be notified to the London Stock Exchange and posted on the Company's website as soon as practicable thereafter.

### Recommendation

The Board considers that all the resolutions, as set out in this Notice of AGM, are in the best interests of the Company and its shareholders as a whole. The Board unanimously recommends that you vote in favour of all the resolutions, as the Directors intend to do in respect of their own beneficial holdings.

## Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Jupiter Green Investment Trust PLC will be held at the offices of Jupiter Asset Management Limited, The Zig Zag Building, 70 Victoria Street, London SW1E 6SQ on Monday, 30 September 2024 at 11:30 a.m. for the following purposes:

### Ordinary Business

To consider and, if thought fit, pass the following as ordinary resolutions:

1. That the Report of the Directors and the audited Accounts for the year ended 31 March 2024 be received.
2. That the Directors' Remuneration Report for the year ended 31 March 2024 be approved.
3. That Mr Michael Naylor be re-elected as a director of the company.
4. That Mr Jaz Bains be re-elected as a director of the Company.
5. That Mr Simon Baker be re-elected as a director of the Company.
6. That Baroness Bryony Worthington be re-elected as a director of the Company.
7. That Ernst & Young LLP be re-appointed as auditors of the Company.
8. That the directors be authorised to determine the remuneration of the auditors.

### Special Business

To consider, and if thought fit, to pass resolution 9 as an ordinary resolution and resolutions 10 to 12 as special resolutions:

#### Ordinary resolutions:

9. That the directors of the company be and they are hereby generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the 'Act'), in substitution for and to the exclusion of any existing authority previously conferred on the directors under Section 551 of the Act, to allot shares in the capital of the company ('shares') up to a maximum aggregate nominal amount of £6,262 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 company may, before such expiry, make an offer or agreement which would or might require shares to be allotted after such expiry and the directors may allot shares in pursuance of such an offer or agreement as if the authority hereby conferred had not expired.

## Notice of Annual General Meeting *(continued)*

### Special resolutions:

10. That the directors of the Company be and are hereby granted power pursuant to Section 570 and/or Section 573 of the Companies Act 2006 ('the Act') to allot equity securities (within the meaning of Section 560 of the Act) for cash either pursuant to the authority conferred by resolution 9 or by way of a sale of treasury shares, as if Section 561(l) of the Act did not apply to any such allotment, provided that this power shall be limited to:

- a) the allotment of equity securities up to an aggregate nominal amount of £1,898; and
- b) in addition to the authority referred to in (a) above, in connection with an offer of equity securities by way of a rights issue or open offer to ordinary shareholders in proportion as nearly as may be practicable to their existing holdings subject to such limits or restrictions or other arrangements as the directors may deem necessary or expedient to deal with any treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, legal, regulatory or practical problems in, or under the laws or requirements of, any regulatory body or any stock exchange in any territory or otherwise howsoever.

11. That the company be and is generally and unconditionally authorised in accordance with Section 701 of the Companies Act 2006 (the 'Act') to make one or more market purchases (within the meaning of Section 693(4) of the Act) of ordinary shares provided that:

- a) the maximum number of shares that may be purchased is 2,844,469 ordinary shares, being 14.99% of the issued number of ordinary shares (excluding treasury shares) of 18,975,780 or, if lower, such number as is equal to 14.99% of the issued number of ordinary shares (excluding treasury shares) at the date of passing the resolution;
- b) the minimum price which may be paid shall be 0.1 pence per ordinary share;

c) the maximum price (excluding the expenses of such purchase) which may be paid for each ordinary share shall be the higher of:

- i) 105% of the average middle market quotations for such ordinary share taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is purchased; and
- ii) the higher of the price of the last independent trade and the highest current independent bid as stipulated by Article 5(1) of Commission Regulation EC 22 December 2003 implementing the Market Abuse Directive as regards exemptions for buyback programmes and stabilisation of financial instruments (No. 2273/2003); and
- iii) unless renewed, the authority shall expire at the conclusion of the next Annual General Meeting of the company after the passing of this resolution save that the company may, prior to such expiry, enter into a contract to purchase shares which will or may be completed or executed wholly or partly after such expiry.

12. That a General Meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

### By Order of the Board

Jupiter Asset Management Limited  
Company Secretary  
6 September 2024

## Explanatory Notes to the Resolutions

### **Resolution 1 – That the Report of the Directors and the audited Accounts for the year ended 31 March 2024 be received.**

The Annual Report and Financial Statements for the year ended 31 March 2024 will be presented to the AGM. These Financial Statements were made available to Shareholders on 25 July 2024 and there will be an opportunity at the meeting to ask questions.

### **Resolution 2 – That the Directors' Remuneration Report for the year ended 31 March 2024 be approved.**

The Directors' Remuneration Report is included on page 47-50 of the Annual Report and Accounts.

### **Resolutions 3 to 6 – Directors standing for re-election.**

**Michael Naylor** (*Chairman of the Board and the Management Engagement Committee*)

Is a director of SDCL Edge Corporation (SEDA: NYSE), Sun New Energy Holdings Limited, and an advisory board member of Toronto based water technology private equity fund XPV Water Partners LLC. Michael has an established track record of working within the investment management industry and is a member of the Cambridge University Institute of Sustainability Leadership Governance Board.

**Jaz Bains** (*Senior Independent Director*)

Jaz worked in the energy sector for over 30 years and joined Renewable Energy Systems ('RES') in 2003. In 2013 Jaz helped set up and launch The Renewables Infrastructure Group ('TRIG'), now a FTSE 250 listed investment company, and was responsible for leading the Operations Manager function of TRIG on behalf of RES until he left RES on 31 January 2014. Jaz is also a non-executive director on the board of Aberforth Smaller Companies Trust Plc. Prior to joining RES Jaz worked for Midlands Electricity and Cinergy Corporation. Jaz has a BSc degree in Mathematics with Management Applications from Brunel University.

**Simon Baker** (*Chairman of Audit Committee*)

Simon was a director and fund manager of Charities Official Investment Fund 1983, Chief Executive and Chairman of Tideford Organic Foods, co-founder of Windsor Investment Management 1985 and is trustee of various charity, sports and education trusts. He was employed by Jupiter between 1994 and 2006 as director and head of the green department. Simon brings a wealth of knowledge from his investment experience which included being the lead manager of the Jupiter Ecology and Environmental Opportunities funds.

**Baroness Bryony Worthington**

Bryony is a cross-party Peer in the House of Lords having spent a career working on conservation, energy and climate change issues. Prior to her appointment as a Peer in 2011, Baroness Worthington worked at Friends of the Earth on their 'Big Ask' campaign which successfully lobbied for the introduction of new climate change laws. She also worked for Scottish and Southern Energy advising on sustainability. While there, she was seconded to the Government to work on climate communications and the design of the 2008 Climate Change Act. Between 2011 and 2015, Baroness Worthington served as Shadow Spokesperson for Energy and Climate Change and led on two Energy Bills for the Shadow Ministerial Team. From 2016 to 2019 she was the Executive Director of Environmental Defence Fund Europe. Her current roles include co-chairing the cross party caucus Peers for the Planet and devising grant-making strategies for the Quadrature Climate Foundation and being a Trustee for WWF-UK.

As mentioned previously in this notice as the Directors are currently reviewing options for the future of the Company the composition of the Board will remain as is.

### **Resolution 7 and 8 – Re-appointment of auditors and auditors' remuneration.**

EY are currently appointed as the auditors of the Company. The Company is required to re-appoint the auditors at each annual general meeting at which accounts are presented to shareholders to hold office until the next such meeting. EY have

## Explanatory Notes to the Resolutions *(continued)*

indicated their willingness to continue in office and the Board, on the recommendation of the Audit and Risk Committee, is proposing to shareholders the re-appointment of EY as statutory auditors for the year ending 31 March 2025.

Accordingly, Resolution 7 proposes the re-appointment of EY as the Company's auditors to hold office until the conclusion of the next annual general meeting of the Company at which accounts are laid before the meeting. The Audit Committee has monitored and assessed the independence of EY throughout the year and has implemented policies to help safeguard their independence. The Audit Committee has confirmed the auditors' independence and recommends their re-appointment.

Resolution 8 seeks the authority for the Board's Audit and Risk Committee to set the auditors' remuneration for 2024. Under the Competition and Markets Authority's Statutory Audit Services Order, the Audit Committee has specific responsibility for negotiating and agreeing the statutory audit fee for and on behalf of the Board.

### **Resolution 9 – Authority to Allot Shares.**

The Directors are seeking authority to allot ordinary shares or grant rights to subscribe for or to convert any securities into ordinary shares without restriction up to an aggregate nominal amount equal to £6,262. This authority will expire at the conclusion of the Company's AGM in 2025.

### **Resolutions 10 – 11**

Special Resolution 10 will, if passed, give the Directors power to allot for cash equity securities up to an aggregate nominal amount of £1,898. This authority will expire on the date of the Company's next AGM.

Special Resolution 11 will, if passed, continue to give Directors authority to make one or more market purchases of ordinary shares. This authority will expire on the date of the Company's next AGM.

### **Resolution 12 – Notice Period for Annual General Meetings.**

The Act requires companies to call general meetings on at least 21 clear days' notice unless shareholders have approved the calling of a general meeting at shorter notice. The Company wishes to retain the option of calling general meetings on 14 clear days' notice, with the exception of AGMs which will continue to be held on at least 21 clear days' notice. If the resolution is passed, the Company will continue to be able to call all general meetings (other than AGMs) on 14 clear days' notice. This resolution is valid until the Company's next AGM in 2025. The shorter notice period would not be used as a matter of routine, but only where flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole.

## Notes for the Annual General Meeting

1. A member entitled to attend, and vote may appoint a proxy or proxies to attend, speak and vote instead of him or her. A proxy need not be a member of the Company. A form of proxy, if used, must be lodged at the Company's Registrar, Equiniti Limited, Aspect House, Spencer Road, Lancing West Sussex BN99 6DA not less than forty-eight hours (excluding non-business days) before the meeting. To appoint more than one proxy you may photocopy a paper proxy. You may appoint a person other than the Chairman as your proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
2. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that to be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), members must be entered on the Company's register of members at 6.30pm on 26 September 2024. If the Meeting is adjourned then, to be so entitled, members must be entered on the Company's register of members at the time which is 48 hours before the time fixed for the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.
3. Electronic proxy voting is available for this meeting. If you would like to submit your voting instructions using the web-based voting facility, please go to [www.sharevote.co.uk](http://www.sharevote.co.uk). Alternatively, if you have already registered for an account with Equiniti's ShareView portfolio service, log into your account at [www.shareview.co.uk](http://www.shareview.co.uk) and select Jupiter Green Investment Trust plc. 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 not less than forty-eight hours before the meeting 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.
4. If you require a paper proxy please contact our Registrar, Equiniti, on + 44 (0) 371 384 2030. Lines are open between 08:30 – 17:30, Monday to Friday excluding public holidays in England and Wales. Please ensure the country code is used if calling from outside the UK.
5. As at 12 August 2024 (being the latest practicable date prior to the publication of the Notice) the Company's issued share capital was 33,724,958 ordinary shares of 0.1p each, of which 14,749,178 are held in treasury. As a result the total voting rights as at 12 August 2024 is 18,975,780.
6. The vote 'Withheld' is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Withheld' vote is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
7. Any questions shareholders have concerning the business to be conducted at the meeting may be emailed to [Nick.Black@jupiteram.com](mailto:Nick.Black@jupiteram.com). Please include your name and shareholder reference number. The Company will respond to each shareholder.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting to be held on 30 September 2024 and any adjournment(s) thereof by using the procedures described in the CREST Manual. 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 or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with CRESTCo's 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 (RA19) by the latest time(s) for receipt of proxy appointments specified in the Notice of 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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo 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

## Notes for the Annual General Meeting (*continued*)

service provider(s), to procure that his 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 providers 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.

9. If you have disposed of your holding in the Company, the report should be passed on to the person through whom the sale or transfer was affected for transmission to the purchaser or transferee.
10. Any person to whom this Notice is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a Nominated Person) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
11. A copy of the Notice of meeting and other information required by Section 311A of the Companies Act 2006, can be found at [www.jupiteram.com/JGC](http://www.jupiteram.com/JGC).
12. Under Sections 338 and 338A of the 2006 Act, members meeting the threshold requirements in those sections have the right to require the Company: (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which those members intend to move (and which may properly be moved) at the meeting; and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may properly be included in the business at the meeting. A resolution may properly be moved, or a matter properly included in the business unless: (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of any inconsistency with any enactment or the Company's constitution or otherwise); (b) it is defamatory of any person; or (c) it is frivolous or vexatious. A request made pursuant to this right may be in hard copy or electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be accompanied by a statement setting out the grounds for the request, must be authenticated by the person(s) making it and must be received by the Company not later than the date that is six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.
13. Under Section 527 of the Act, shareholders meeting the threshold requirement set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's Accounts (including the auditors' report and the conduct of the audit) that are to be laid before the meeting; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous AGM at which the annual accounts and reports were laid in accordance with Section 437 of the Act. The Company may not require the shareholders requesting any such website publication to cover any costs incurred in complying with Section 527 or 528 and is required to forward any statement placed on a website to the Company's auditors not later than the time when it makes the statement on the website. The business which may be dealt with at the meeting includes any statements that the Company has been required under Section 527 of the Act to publish on a website.
14. Shareholders are advised that, unless otherwise stated, any telephone number, website and email address set out in this Notice of Meeting, Form of Proxy, or Annual Report should not be used for the purpose of serving information on the Company (including the service of documents or information relating to the proceedings at the Company's AGM).



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