

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO WHAT ACTION TO TAKE YOU ARE RECOMMENDED TO CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000.

If you have sold or transferred all of your shares in Triple Point Income VCT plc, you should pass this document, together with the accompanying Form of Proxy, to the person through whom the sale or transfer was made for transmission to the purchaser or transferee.



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Triple Point Income VCT PLC (the "Company") will be held at 9.30am on 2 September 2022 at 1 King William Street, London, EC4N 7AF to transact the following business.

You will be asked to consider and, if thought fit, approve the following resolutions. Resolutions 1 to 6 will be proposed as ordinary resolutions and resolutions 7 and 8 will be proposed as special resolutions.

For further information on all resolutions, please refer to the Explanatory Notes which can be found on pages 4 to 7.

Ordinary Resolutions

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31 March 2022 and the reports of the Directors and Auditors on those Financial Statements (**Annual Report and Accounts**).
2. To approve the Directors' Remuneration Report (excluding the part containing the Director's Remuneration Policy) contained within the Annual Report and Accounts for the financial year ended 31 March 2022.
3. To re-elect David Frank as a Director.
4. To re-elect Michael Stanes as a Director.
5. To re-elect Simon Acland as a Director.
6. To re-appoint BDO LLP as Auditors of the Company, to hold office until the conclusion of the next General Meeting at which accounts are laid before the Company, and to authorise the Audit Committee to determine the Auditor's remuneration.
- (v) the maximum price which may be paid for a C Share, a D Share or an E Share is an amount, exclusive of expenses, equal to 105% of the average of the middle market prices for the C Shares, D Shares and E Shares as derived from the Daily Official List of the UK Listing Authority for the five business days immediately preceding the day on which the C Share, D Share or E Share (as applicable) are purchased; and
- (vi) this authority shall expire either at the conclusion of the next Annual General Meeting of the Company or 15 months following the date of the passing of this Resolution, whichever is the first to occur (unless previously renewed, varied or revoked by the Company in a general meeting), provided that the Company may, before such expiry, make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority hereby conferred had not expired.
8. That a general meeting, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

Special Resolutions

7. That the Company be and is hereby authorised in accordance with section 701 of the Companies Act 2006 (the "Act") to make one or more market purchases (as defined in section 693(4) of the Act) of fully paid C Shares, D Shares or E Shares of 1 pence provided that:
 - (i) the maximum aggregate number of C Shares authorised to be purchased is an amount equal to 10% of the issued C Shares (equated to 1,344,143 C Shares) as at the date of this Resolution;
 - (ii) the maximum aggregate number of D Shares authorised to be purchased is an amount equal to 10% of the issued D Shares (equated to 1,360,463 D Shares) as at the date of this Resolution;
 - (iii) the maximum aggregate number of E Shares authorised to be purchased is an amount equal to 10% of the issued E Shares (equated to 2,894,957 E Shares) as at the date of this Resolution.
- (iv) the minimum price which may be paid for a C Share or D Share or E Share is 1 pence;

The Board considers that all resolutions contained in this Notice of Meeting are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company for the benefit of its shareholders as a whole. The Board unanimously recommends that members vote in favour of the proposed resolutions.

By Order of the Board
Hanway Advisory Limited
Company Secretary

Registered Office:
1 King William Street
London
EC4N 7AF

20 July 2022

Explanatory Notes

An explanation of each of the resolutions is set out below.

Resolutions 1 to 6 (inclusive) are proposed as ordinary resolutions. This means that for each of these resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 7 and 8 are proposed as special resolutions. This means that for each of these resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Resolution 1 – Annual Report and Accounts

The Directors of the Company are required to present the Annual Report and Accounts to the Meeting.

Resolution 2 – Directors' Remuneration Report (excluding the Policy)

The Directors' Remuneration Report provides details of the remuneration paid to the Directors during the year ended 31 March 2022.

In line with current legislation, the resolution is an advisory vote only and will not affect the way in which the pay has been implemented or the future remuneration that is paid to any Director. The Remuneration Report can be found on pages 55 to 59 of the Annual Report and Accounts.

Resolutions 3 to 5 – Directors

The Board seeks approval of the re-election of the Directors' of the Board. In accordance with provision 23 of the AIC Code of Corporate Governance (published in February 2019), all Directors will be subject to annual re-election. Those willing to serve again will retire and submit themselves for re-election. The Directors believe that the Board offers a combination of skills, experience and knowledge and that all the non-executive Directors are independent in character and judgement.

The Board considers that the performance of each Director continues to be effective and demonstrates the commitment required to continue in their present roles, and that each Director's contribution continues to be important to the Company's long-term sustainable success and future viability. This consideration is based on, amongst other things, the business skills and industry experience of each of the Directors, as well as their knowledge and understanding of the Company's business model and economic cycle.

The Board has also considered the other contributions which individual Directors may make to the work of the Board, with a view to ensuring that:

- the Board maintains a diverse balance of skills, knowledge, backgrounds and capabilities leading to effective decision-making;
- each Director is able to commit the appropriate time necessary to fulfilling their roles; and
- each Director provides constructive challenge, strategic guidance, offers specialist advice and holds third party service providers to account.

Biographical of each of the Directors are as follows:

David Frank

– Independent Non-Executive Chair

David is the Chair of the Board. He was a partner in Slaughter and May for 22 years before retiring from the firm in 2008. As well as being the firm's first Practice Partner from 2001 to 2008, his practice involved acting for several venture capital houses, including 3i and Schroder Ventures. He was also involved in several flotations in the venture capital sector, including 3i, Baronsmead and SVG Capital. Since retiring from legal practice, he has established a portfolio of voluntary roles.

Michael Stanes

– Independent non-executive director

Michael was an Investment Director at Heartwood/Handelsbanken Investment Management, a London-based firm providing investment management and wealth structuring services for high net worth individuals, from 2010 to 2021. He began his career at Warburg Investment Management (which became Mercury Asset Management) where he ran equity portfolios in London and Tokyo. He then moved to the US where he founded a business on behalf of Merrill Lynch offering equity portfolio management to high net worth individuals. In 2002 he joined Goldman Sachs Asset Management in London running global equity portfolios for a range of institutional and individual clients before joining a new fund management partnership as CEO.

Simon Acland

– Independent non-executive director

Simon has over 30 years' experience in venture capital, primarily at Quester, where he became Managing Director. When Quester was sold in 2007 it had £200 million under management and was one of the leading UK venture capital and VCT investment managers. Simon was a director of over 20 companies in Quester's portfolio, many of which achieved successful exits through flotation or trade sales. Simon is currently a director of several private companies, including the Satellite Applications Catapult, and is a member of the investment committee of the Angel Co-Fund. Simon is a Founder and Director of Green Angel Syndicate, the UK's only business angel group focused on investing in the green economy. He also acts as an Adviser to the Triple Point Impact EIS Fund.

Resolution 6 - Re-appointment and remuneration of Auditor

The Company must appoint an auditor at each general meeting at which the accounts are presented to Shareholders, to hold office until the conclusion of the next such meeting. This resolution seeks approval to re-appoint BDO LLP as the Company's Auditor and authorise the Audit Committee to determine the remuneration of the Auditors.

Resolution 7 – Purchase of own shares

The Company's members are being asked to renew the Directors authority to make market purchases of up to 5,599,563 C, D and E Shares (excluding shares held in treasury) of the Company (which represents 30% of the issued share capital of the Company as at 20 July 2022) and the Resolution sets out the minimum and maximum process that can be paid, exclusive of expenses. Any C, D, and E Ordinary Shares in the Company purchased pursuant to the authority sought under the Resolution may either be cancelled, and not be available for reissue, or held in treasury. Once held in treasury, such shares may be cancelled or sold for cash. At the date of this Annual Report, the Company does not hold any Ordinary Shares in the capital of the Company in treasury. The authority conferred will expire at the conclusion of the next annual general meeting of the Company or on the expiry of 15 months from the passing of the Resolution whichever is the first to occur (unless previously renewed, varied or revoked by the Company in a general meeting).

The Board intends to use this authority to continue its share buy-back policy.

Resolution 8 – Notice of general meetings

This resolution is to allow the Company to hold general meetings (other than an AGM) on 14 clear days' notice. The notice period required by the Act for general meetings of the Company is 21 clear days unless:

- Shareholders approve a shorter notice period, which cannot be less than 14 clear days; and
- the Company offers the facility for all Shareholders to vote by electronic means.

AGMs must always be held on at least 21 clear days' notice. The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

Further notes on the Meeting

Entitlement to attend and vote

Only those members registered in the Company's register of members at close of business on Monday 18 July 2022 (or in the event of an adjournment, at close of business on the date which is two working days prior to the adjourned meeting), or their duly appointed proxy, shall be entitled to attend or vote

at the Meeting. Changes to the register of members after the deadline shall be disregarded in determining the rights of the persons to attend and vote at the Meeting.

Attending in person

A form of identification should be presented if you wish to attend the Meeting in person.

Right to appoint proxy

A member entitled to vote at the Meeting is entitled to appoint one or more proxies to exercise all or any of the rights to attend, speak and vote at the AGM and at any adjournment thereof. Only more than one proxy can be appointed provided each proxy is appointed to exercise rights attached to different shares. More than one proxy may not be appointed to exercise rights attached to any one share. A proxy can be appointed by using the procedures set out in these notes and the notes to the proxy form. A proxy need not be a member of the Company but must attend the Meeting to represent the member. 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 a resolution. If no voting indication is given, the proxy will vote or abstain from voting at their discretion.

Appointment of proxy in hard copy form

A hard copy form of proxy is sent to all members. To be effective, the instrument appointing a proxy (together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority) must be deposited at or posted to the office of the registrars of the Company, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, so as to be received by 9.30am on 31 August 2022 or, if the Meeting is adjourned, 48 hours (excluding non-working days) before the time fixed for the adjourned meeting. Completion and return of the form of proxy will not preclude a member from attending or voting at the Meeting in person if he or she so wishes. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the time for delivery of proxies, no account has been taken of any part of a day that is not a working day.

Appointment of proxy online

A proxy may be submitted electronically using the following link: www.investorcentre.co.uk/eproxy. Members can use this service to vote or appoint a proxy on-line. The same voting deadline of 48 hours before the timing of the Meeting applies as if you were using a personalised proxy form to vote or appoint a proxy by post to vote for you.

Appointment of proxy through CREST

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. 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 Euroclear UK & Ireland Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy, or is 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 issuer's agent (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer'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 Euroclear UK & Ireland Limited 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 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 (www.euroclear.com/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 (as amended).

Joint holder of shares

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.

Right of corporate shareholder to appoint corporate representatives

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 exercise powers over the same shares.

Methods of communication

Except as previously provided above, members who have general queries about the Meeting should contact the Company's Registrar, Computershare, at www.investorcentre.co.uk/contactus or the Company Secretary at the Company's registered office or by emailing contact@hanwayadvisory.com. You may not use the electronic address provided either in this notice or any related documents, to communicate with the Company for any purposes other than those expressly stated.

Shareholders' right to ask questions

Under Section 319A of the Act, the Company must answer any question you ask relating to the business being dealt with at the Meeting 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.

Nominated Persons

If you are a person who has been nominated under Section 146 of the Act to enjoy information rights (Nominated Person):

- you may have a right under an agreement between you and the member of the Company who has nominated you to have Information Rights (Relevant Member) to be appointed or to have someone else appointed as a proxy for the Meeting
- if you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to exercise of voting rights; and
- your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps, your custodian or broker) and you should continue to contact them (and

not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

Website publication of audit concerns

Pursuant to Chapter 5 of Part 16 of the Act (Sections 527 to 531), where requested by a member or members having a right to vote at the Meeting and holding at least 5% of total voting rights of the Company, or at least 100 members having a right to vote at the Meeting and holding, on average, at least £100 of paid up share capital, the Company must publish on its website a statement setting out any matter that such members propose to raise at the Meeting relating to 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. The request:

- may be in hard copy form signed by the member, stating the full members' name and address and is sent to the Company Secretary, Hanway Advisory Limited, 1 King William Street, London, EC4N 7AF or in electronic form stating the member's full name, address, and shareholder reference and is sent to contact@hanwayadvisory.com stating "AGM" in the subject field;
- must identify the statement to which it relates either set out the statement in full or, if supporting a statement sent by another member, clearly identify the statement which is being supported;
- must be authenticated by the person or persons making it; and
- must be received by the Company at least one week before the Meeting.

Where the Company is required to publish such a statement on its website, it may not require the members making the request to pay any expenses incurred by the Company in complying with the request, it must forward the statement to the Company's Auditor no later than the time the statement is made available on the Company's website and the statement may be dealt with as part of the business of the Meeting.

Shareholders' right to give notice of a resolution

Shareholders meeting (in aggregate) the threshold under sections 338 and 338A of the Act may instruct the Company:

- to give Shareholders (entitled to receive notice of the AGM) notice of a resolution which may properly be proposed and is intended to be proposed at the meeting and is intended to be proposed at the meeting; and/or
- to include in the business to be dealt with at the AGM any matter (other than a proposed

resolution) which may be properly included in the business.

A resolution may properly be proposed or a matter may properly be included in the business unless:

- (in the case of a resolution only) it would, if passed, be ineffective;
- It is defamatory of any person; or
- It is frivolous or vexatious.

Such a request:

- may be in hard copy form or in electronic form;
- must identify the resolution of which notice is to be given or the matter to be included in the business;
- must be authorised by the person or persons making it, must be received by the Company not later than 21 July 2022, being the date 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.

Total number of shares and voting rights and the rights of Shareholders to participate in meetings

As at 20 July 2022 (being the last practicable day prior to the publication of this notice) the Company's issued share capital comprised of 13,413,088 C Share of 1p each, 13,603,637 D Share of 1p each and 28,940,076 E Share of 1p each. Each C, D and E Share of 1p each carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company on 20 July 2022 is 55,957,801.

Documents available for inspection

Copies of the letters of appointment of each of the Directors and the Memorandum and Articles of Association of the Company, will be available for inspection at the registered office of the Company during usual business hours on any week day from the date of this notice until the date of the Annual General Meeting and at the place of the Annual General Meeting from at least 15 minutes prior to and until the conclusion of the Annual General Meeting.

Website publication

Information regarding the Meeting, including the information required by Section 311A of the Companies Act 2006, is available from <https://www.triplepoint.co.uk/current-vcts/triple-point-income-vct-plc/s1238/>

