

**Pembroke VCT plc**  
**(Company Number 08307631)**

**Notice of Resolutions Passed**

At the Annual General Meeting of Pembroke VCT plc (the “Company”) held on Thursday 25 September 2025 at 2.00pm, the following resolutions were duly passed:

**Ordinary Resolutions**

1. To receive the Directors’ and the Independent Auditor’s Reports and the Company’s Financial Statements for the year ended 31 March 2025.
2. To receive and approve the Directors’ Remuneration Report for the year ended 31 March 2025 other than the part of such report containing the Directors’ Remuneration Policy.
3. To receive and approve the Directors’ Remuneration Policy contained in the Directors’ Remuneration Report for the year ended 31 March 2025.
4. To re-appoint BDO LLP as auditor of the Company to hold office until the conclusion of the next annual general meeting at which accounts are laid before the Company.
5. To authorise the Directors to fix the remuneration of the auditor.
6. To re-elect Jonathan Djanogly as a Director of the Company.
7. To re-elect David Till as a Director of the Company.
8. That, in accordance with article 147 of the Company’s Articles of Association (the “Articles”) and in addition to existing authorities, the Directors of the Company 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 and issue the following B Ordinary shares of 1 pence each in the capital of the Company (“B Ordinary Shares”) pursuant to the terms and conditions of the dividend investment scheme adopted by the Company on 3 December 2015 and in connection with any dividend declared or paid in the period commencing on the date of this resolution 8 and ending on the later of the date of the Company’s next annual general meeting or the date falling 15 months after the date of the passing of this resolution:  
  
B Ordinary Shares up to an aggregate nominal amount representing 10% of the issued B Ordinary Share capital from time to time (approximately £ 261,893 B Ordinary Shares at the date of this notice).
9. That, in addition to any existing authorities, in accordance with section 551 of the Act, the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot:
  - a. B Ordinary Shares up to an aggregate nominal amount of £ 600,000 in connection with offer(s) for subscription; and
  - b. B Ordinary Shares up to an aggregate nominal amount representing 20% of the issued B Ordinary Shares from time to time; and

that, in connection with the use of the authority, the Directors may pay commission(s) including in the form of fully or partly paid shares in accordance with article 9 of the Articles

and provided that this authority shall, unless renewed, extended, varied or revoked by the Company, expire on the later of the date of the Company's next annual general meeting or the date falling 15 months after the date of the passing of this resolution save that the Company may, before such expiry, make offers or agreements which would or might require B Ordinary Shares to be allotted and the Directors may allot B Ordinary Shares in pursuance of such offers or agreements notwithstanding that the authority conferred by this resolution has expired.

### **Special Resolutions**

10. That, in accordance with section 570(1) of the Act, the Directors be and are hereby given power to allot or make offers or agreements to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authorities conferred by resolution 8 above as if section 561 of the Act did not apply to any such allotment, and so that:
  - a. Reference to the allotment in this resolution shall be construed with section 560 of the Act; and
  - b. The power conferred by this resolution shall enable the Company to make offers or agreements before the expiry of said power which would or might require equity securities to be allotted after the expiry of the said power and the Directors may allot equity securities of such offers or agreements notwithstanding the expiry of such power.
11. That, in accordance with section 570(1) of the Act, the Directors be and are hereby given power to allot or make offers or agreements to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authorities conferred by resolution 9 above as if section 561 of the Act did not apply to any such allotment, and so that:
  - a. Reference to the allotment in this resolution shall be construed with section 560 of the Act, and
  - b. The power conferred by this resolution shall enable the Company to make offers or agreements before the expiry of the said power which would or might require equity securities to be allotted after the expiry of the said power and the Directors may allot equity securities in pursuance of such offers or agreements notwithstanding the expiry of such power.
12. That, subject to the approval of the High Court of Justice, the amount standing to the credit of the share premium account of the Company, at the date the court order is made confirming such cancellation, be and is hereby cancelled and the amount by which the account is so reduced be credited to a reserve of the Company.
13. That the Articles be amended to increase the limit on the aggregate remuneration of the non-executive directors from £ 150,000 to £ 250,000 by replacing the figure of £ 150,000 appearing in article 89 with £ 250,000.
14. That the Company be and is hereby generally and unconditionally authorised within the meaning of section 701 of the Act to make market purchases of B Ordinary Shares provided that:
  - (i) the maximum number of B Ordinary Shares hereby authorised to be purchased is an amount equal to 14.99% of the issued B Ordinary Share capital of the Company from time to time;
  - (ii) the minimum price which may be paid for a B Ordinary Share is 1 pence per share, the nominal amount thereof;

- (iii) the maximum price which may be paid for a B Ordinary Share is an amount equal to the higher of (a) 105% of the average of the middle market quotation per B Ordinary Share taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such B Ordinary Share is to be purchased and (b) the amount stipulated by article 5(6) of the Market Abuse Regulation.
- (iv) the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the AGM of the Company to be held in 2026 and the date which is 15 months after the date on which this resolution is passed; and
- (v) the Company may make a contract or contracts to purchase its own B Ordinary Shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of its own B Ordinary Shares in pursuance of any such contract or contracts as if the authority conferred hereby had not expired.

By order of the board

A handwritten signature in dark ink, appearing to be 'BH' with a long horizontal stroke extending to the right.

Ben Harber  
Company Secretary