

**THIS DOCUMENT IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION.** If you are in any doubt as to any aspect of the proposals referred to in this document, or as to the action you should take, you are recommended to seek your own financial advice immediately from a stockbroker, solicitor, accountant, or other independent adviser authorised under the Financial Services and Markets Act 2000 ("**FSMA**"). If you have sold or otherwise transferred all of your Shares in Molten Ventures VCT plc (the "**Company**"), please pass this document together with all accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer, so they can pass them to the person who now owns the Shares.

---

# MOLTEN VENTURES VCT PLC

(Incorporated in England and Wales under the Companies Act 1985 with registered number 03424984)

## Notice of General Meeting

---

You will find, set out at the end of this document, notice of a general meeting of the Company to be held on 1 December 2022 at 11.00 a.m. at Molten Ventures offices at 20 Garrick Street, London WC2E 9BT ("**General Meeting**").

Shareholders can vote either by returning the Form of Proxy enclosed with hard copies of this document or by submitting their votes online using the details provided. To be valid, the Form of Proxy must be completed and returned, by post or hand, (details given in the notes) to The City Partnership (UK) Limited, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield HD4 7BH to arrive not later than, or online votes submitted at least, 48 hours before the time of the meeting.

**Proxy forms or online votes must be received by 11.00 a.m. on 29 November 2022.**

Your attention is drawn to the letter from the chairman of the Company set out over the page which contains a recommendation to vote in favour of the Resolutions to be proposed at the General Meeting.

# Letter from the Chairman of the Company

---

**Molten Ventures VCT plc**  
**(Registered No. 03424984)**

*Directors*

David Brock (Chairman)  
Hugh Aldous  
Nicholas Lewis  
Richard Marsh

*Registered Office*  
St Magnus House,  
3 Lower Thames Street  
London EC3R 6HD

27 October 2022

Dear Shareholder

## **1. Introduction**

The Company has today issued a prospectus (the "**Prospectus**") relating to an offer for subscription for ordinary shares of 5p each in the Company ("**New Shares**") to raise up to £30 million (with an over-allotment facility of up to an additional £10 million) (the "**Offer**") following the approval of the Prospectus by the Financial Conduct Authority.

The Prospectus is available on the Company's website here:

<https://investors.moltenventures.com/investor-relations/vct>

It is expected that full use of the over-allotment authority would result in approximately 67 million New Shares being issued, although the Prospectus caters for a maximum issue of 80 million New Shares. However, the Company currently only has authority to issue up to 60 million shares, which authority was granted at the AGM held in August 2022. Accordingly, it is proposed that this authority now be extended to ensure that the Directors are able to allot the full number of New Shares applied for should the Offer prove popular and the over-allotment facility be utilised.

## **2. General Meeting**

The granting of authority to the Board to allot the additional New Shares and, to disapply pre-emption rights in respect of such allotments, requires the approval of Shareholders in a general meeting. Accordingly, this document contains a Notice of General Meeting on page 3.

The meeting will be held at Molten Ventures offices at 20 Garrick Street, London WC2E 9BT at 11.00 a.m. on 1 December 2022.

The resolutions to be proposed at the General Meeting are set out on page 3. Shareholders are encouraged to vote on the resolutions by submitting their Form of Proxy or voting online.

## **3. Action to be taken**

Shareholders will find a Form of Proxy for the Company enclosed with hard copies of this document for use at the General Meeting or will be sent details of how to vote online.

Shareholders are asked to complete and return the proxy form, by post or hand (details given in the notes) to The City Partnership (UK) Limited, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield HD4 7BH to arrive not later than, or submit their votes online at least, 48 hours before the time of the meeting.

## **4. Recommendations**

The Directors are of the opinion that the proposals described in this Circular, and the resolutions to be proposed at the General Meeting, are in the best interests of the Shareholders as a whole and recommend that you vote in favour of all the Resolutions as they intend to do in respect of their own holdings of 1,167,783 Ordinary Shares representing 0.62% of the voting rights in the Company.

I look forward to your support for the resolutions to be proposed.

Yours faithfully

**David Brock**  
**Chairman**

# MOLTEN VENTURES VCT PLC

(Registered in England and Wales with registered number 03424984)

## NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Molten Ventures VCT plc (the "**Company**") will be held at 11.00 a.m. on 1 December 2022 at Molten Ventures offices at 20 Garrick Street, London WC2E 9BT for the purposes of considering and, if thought fit, passing the following resolutions, of which Resolution 1 will be proposed as an ordinary resolution and Resolution 2 will be proposed as a special resolution

Shareholders are encouraged to vote by proxy where possible (details given in the notes).

### **Resolution 1: Authority to allot shares (Ordinary Resolution)**

1. **THAT**, in substitution for the authority granted pursuant to resolution 10 at the Company's Annual General Meeting held on 18 August 2022, 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 shares or to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £4,000,000 (being approximately 43% of the current issued share capital) during the period commencing on the passing of this resolution and expiring at the conclusion of the Company's next Annual General Meeting, or on the expiry of 15 months following the passing of the resolution, whichever is the later (unless previously revoked, varied or extended 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 to subscribe for or to convert any security into shares in the Company after such expiry and all previous authorities given by the Directors in accordance with Section 551 of the Act be and are hereby revoked, provided that such revocation shall not have retrospective effect.

### **Resolution 2: Disapplication of pre-emption rights (Special Resolution)**

2. **THAT**, conditional upon the passing of Resolution 1 set out in this Notice, in addition to any existing power under Section 570 of the Act, but without prejudice to the exercise of any such power prior to the date hereof, the Directors be and are hereby empowered, during the period commencing on the passing of this special resolution and expiring at the conclusion of the Company's next Annual General Meeting, or on the expiry of 15 months following the passing of the resolution, whichever is the later (unless previously revoked, varied or extended by the Company in a general meeting), pursuant to Section 570 of the Act, to allot equity securities (as defined in Section 560(1) of the Act) for cash pursuant to the authority given in accordance with Section 551 of the Act, pursuant to Resolution 1, as if Section 561 of the Act did not apply to any such allotment but so that this authority shall allow the Company to make offers or agreements before the expiry and the Directors may allot equity securities in pursuance of such offers or agreements as if the powers conferred hereby had not so expired.

By order of the Board

**Grant Whitehouse**  
*Company Secretary*

Molten Ventures VCT plc

27 October 2022

Registered Office: St. Magnus House, 3 Lower Thames Street, London EC3R 6HD

Information regarding the General Meeting, including the information required by section 311A of the Act, is available from <https://investors.moltenventures.com/investor-relations/vct>

## Notes to the Notice of General Meeting

- (a) Any member of the Company entitled to attend and vote at the General Meeting is also entitled to appoint one or more proxies to attend, speak and vote instead of that member. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company but must attend the General Meeting in order to represent his appointer. A member entitled to attend and vote at the General Meeting may appoint the Chairman or another person as his proxy although the Chairman will not speak for the member. A member who wishes his proxy to speak for him should appoint his own choice of proxy (not the Chairman) and give instructions directly to that person. If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in these Notes. Please read Note (j) below. Under section 319A of the CA2006, the Company must answer any question a member asks relating to the business being dealt with at the General Meeting unless:
- answering the question would interfere unduly with the preparation for the General 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 General Meeting that the question be answered.
- (b) To be valid, a Form of Proxy and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to the Company's Registrar, The City Partnership (UK) Limited, not less than 48 hours (excluding weekends and public holidays) before the time appointed for holding the General Meeting or adjourned meeting at which the person named in the Form of Proxy proposes to vote. In the case of a poll taken more than 48 hours (excluding weekends and public holidays) after it is demanded, the document(s) must be delivered as aforesaid not less than 24 hours (excluding weekends and public holidays) before the time appointed for taking the poll, or where the poll is taken not more than 48 hours (excluding weekends and public holidays) after it was demanded, be delivered at the meeting at which the demand is made.
- (c) In order to revoke a proxy instruction a member will need to inform the Company by sending a signed hard copy notice clearly stating the intention to revoke the proxy appointment to the Company's Registrar, The City Partnership (UK) Limited. In the case of a member which is a company, the revocation notice 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 revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by the Company's Registrar before the General Meeting or the holding of a poll subsequently thereto. If a member attempts to revoke his or her proxy appointment but the revocation is received after the time specified then, subject to Note (d) directly below, the proxy appointment will remain valid.
- (d) Completion and return of a Form of Proxy will not preclude a member of the Company from attending and voting in person. If a member appoints a proxy and that member attends the General Meeting in person, the proxy appointment will automatically be terminated.
- (e) Copies of the Directors' Letters of Appointment and the Register of Directors' interests in the Ordinary Shares of the Company, will be available for inspection at the registered office of the Company during usual business hours on any weekday (excluding weekends and public holidays) from the date of this notice, until the end of the General Meeting for at least 15 minutes prior to and during the meeting.
- (f) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that only those holders of the Company's shares registered on the Register of Members of the Company as at 11:00 a.m. on 29 November 2022 or, in the event that the General Meeting is adjourned, on the Register of Members 48 hours before the time of any adjourned meeting, shall be entitled to attend and vote at the said General Meeting in respect of such shares registered in their name at the relevant time. Changes to entries on the Register of Members after 11:00 a.m. on 29 November 2022 or, in the event that the General Meeting is adjourned, on the Register of Members less than 48 hours before the time of any adjourned meeting, shall be disregarded in determining the right of any person to attend and vote at the General Meeting.
- (g) A personal reply paid form of proxy is enclosed with this document. To be valid, the enclosed form of proxy for the meeting, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified or office copy thereof, must be deposited at the offices of the Company's Registrar, The City Partnership (UK) Limited, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield HD4 7BH, so as to be received no later than 11.00 a.m. on 29 November 2022 or 48 hours before the time appointed for any adjourned meeting or, in the case of a poll taken subsequent to the date of the meeting or adjourned meeting, so as to be received no later than 24 hours before the time appointed for taking the poll.
- (h) Please note that you will be able to vote your shares online at <https://proxy-moltenventures.cpip.io>
- (i) As at 9:00 a.m. on 27 October 2022, the Company's issued share capital comprised 188,123,911 Ordinary Shares and the total number of voting rights in the Company was 188,123,911. The website referred to above will include information on the number of shares and voting rights.
- (j) If you are a person who has been nominated under section 146 of the CA2006 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 General 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 the exercise of voting rights;
  - 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.
- (k) 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 exercises powers over the same share.
- (l) 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 General Meeting.
- (m) Except as provided above, members who have general queries about the General Meeting should write to the chairman at the registered office set out above.