

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial advice from a stockbroker, bank manager, solicitor, accountant, or other financial adviser authorised under the Financial Services and Markets Act 2000.**

If you have sold or otherwise transferred all of your ordinary shares in Polar Capital Global Financials Trust plc please send this Notice of Annual General Meeting, together with the 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 effected, for delivery to the purchaser or transferee.

## **POLAR CAPITAL GLOBAL FINANCIALS TRUST PLC**

*(incorporated and registered in England and Wales under number 8534332 and registered as an investment company under Section 833 of the Companies Act 2006 (the 'Act'))*

### **NOTICE OF ANNUAL GENERAL MEETING ("AGM")**

**to be held at 11.30 a.m. on Thursday, 30 March 2023 at  
16 Palace Street, London, SW1E 5JD**



Please allow time to pass through registration and security.

A form of proxy for ordinary Shareholders is provided for use at the Annual General Meeting. To be valid, the form of proxy should be completed and returned in accordance with the instructions thereon to Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA as soon as possible but in any event so as to arrive not later than 48 hours before the time appointed for holding the Meeting (excluding non-working days).

You are encouraged to complete and submit your form of proxy as soon as possible. Appointment of a proxy will not prevent you from attending and voting at the meeting if you subsequently find that you are able to do so.

# Polar Capital Global Financials Trust plc

*(incorporated and registered in England and Wales under number 8534332  
and registered as an investment company under Section 833 of the Companies Act 2006)*

## *Directors:*

Robert Kyprianou (*Chair*)  
Susie Arnott  
Simon Cordery  
Angela Henderson  
Cecilia McAnulty

## *Registered Office*

16 Palace Street  
London  
SW1E 5JD

20 February 2023

## ***To the holders of ordinary shares***

### **Notice of the tenth Annual General Meeting of Polar Capital Global Financials Trust plc (the 'Company')**

#### **Dear Shareholder**

I have the pleasure in inviting Ordinary Shareholders to the Company's forthcoming Annual General Meeting ('AGM') which is being held at 11.30 a.m. on Thursday, 30 March 2023 at the offices of Polar Capital, 16 Palace Street, London, SW1E 5JD. Enclosed with this letter is your formal notice of AGM ('Notice of AGM') set out on pages 7 and 8 of this document and a form of proxy.

We have been considering the structure of our AGMs post COVID-19 and, given the difficulty many non-London based Shareholders experience in travelling to the AGM, and that historically physical attendance has been minimal, we have decided to separate the formal business and the Managers' investment update. We will hold the formal business in person as per the requirements of the Articles of Association, which will require, as a minimum, a quorum of members to be present. Ahead of the formal business of the meeting, we will provide a recording of the Investment Managers' presentation on the Company's website as we are aware that many Shareholders are particularly interested in the Company's portfolio and its performance. We estimate that the Managers' presentation will be uploaded to the website in mid-March 2023 to give Shareholders time to consider the content ahead of the deadline to submit their proxy votes on the formal business. Once available, we will release a market announcement to invite shareholders and guests to listen to the recording and view the slides. As the AGM will only cover formal business, please note that there will be no live Manager's presentation at the meeting and refreshments will be limited to tea, coffee and biscuits.

The Board believes that shareholder engagement remains important, especially in the current market conditions and is keen that the AGM be a participative event for all Shareholders who attend. Shareholders are encouraged to send any questions ahead of the AGM to the Board via the Company Secretary at **cosec@polarcapital.co.uk** stating the subject matter as **PCFT-AGM**. Questions will be answered either directly or via the website. The formal business meeting will be attended by the Board, including the Committee Chairs, and the Managers, all of whom will be available to respond to questions and concerns from Shareholders prior to and during the meeting. This will also be an opportunity to meet the Chair-elect, Simon Cordery, who will replace me as Chair immediately following the AGM.

All voting at the formal business meeting will be conducted on a Poll; you are therefore encouraged to submit your votes by proxy ahead of the meeting in accordance with the notes to the Notice of AGM on page 9. If you would like to vote on the resolutions in person but cannot attend the AGM, you can appoint a proxy to exercise all or any of your rights to attend, vote and speak at the AGM by using one of the methods set out in the notes to the Notice of AGM and noted on the reverse of the Proxy Card.

The purpose of this letter is to explain the business to be considered at the AGM.

### **Resolution 1 – To receive the Annual Report and Audited Financial Statements**

The Annual Report and Audited Financial Statements for the year ended 30 November 2022 will be presented to the AGM. The Annual Report has been sent to Shareholders and is available from the Company's website. Shareholders will be given an opportunity at the meeting to ask questions or can submit questions on the Annual Report and Financial Statements by email as detailed above.

### **Resolutions 2 & 3 – Directors' Remuneration Policy & Directors' Remuneration Implementation Report (pages 67 and 72 of the Annual Report)**

**Resolution 2** seeks Shareholder approval to renew the forward looking Remuneration Policy which lasts up to three years. The current Policy was approved at the 2020 AGM and will expire on 30 November 2023 unless renewed. The policy being proposed has not changed from that which was approved in 2020 and if approved by Shareholders, the Remuneration Policy will remain in force until 30 November 2026.

**Resolution 3** seeks approval, on an advisory basis, of the Remuneration Implementation Report, which looks back at the remuneration paid to the Directors for the year ended 30 November 2022.

### **Resolution 4 to 7 – Directorate**

In accordance with the AIC Code of Corporate Governance, it is recommended that all Directors retire annually and, with the support of the Board, stand for re-election by Shareholders annually. Accordingly, all Directors with the exception of myself will be standing for election or re-election at the Company's AGM. I am not standing for re-election at the AGM as I have reached my tenure and will retire from the Board at the conclusion of the AGM. Susie Arnott and Angela Henderson will be standing for election, with the AGM being the first since their appointment as Directors on 1 December 2022. Biographies of all of the Directors can be found on pages 12 and 13 of the Annual Report.

The Board has confirmed, following a performance review that the Directors standing for election or re-election continue to perform effectively and demonstrate commitment to their roles. The Board also considered the specific reasons why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success, in accordance with the AIC Code, these are set out below:

**Simon Cordery** – Simon has extensive wealth management and marketing experience and detailed knowledge of the investment trust market having previously held the position of Head of Investor Relations & Sales for BMO Global's Investment Trust business. Simon actively participates in meetings and brings a new approach to investor and shareholder engagement with the ability to share expertise with the sales and marketing team of Polar Capital. Simon's re-election as a non-executive Director is supported by the Board and the Managers. Simon has, subject to election by shareholders, agreed to succeed me as Chair of the Board at the conclusion of the AGM.

**Cecilia McAnulty** – Cecilia brings to the Board her experience of other investing strategies, including debt markets which are intrinsically linked to the functioning and health of financial companies globally. In addition, her qualification as a Chartered Accountant and her knowledge and previous experience as Audit Chair of a UK investment trust is highly relevant. Cecilia's re-election as a non-executive Director is supported by the Board and the Managers.

**Susie Arnott** – Susie started her career in fund management over 20 years ago and was primarily focused on the financial sector; including periods focused on emerging markets investments and global financials portfolios. She also spent a number of years working in 'impact Investing', combining her experience and passion for social investment and impact measurement. In her current role, Susie continues to focus on investment with a global impact incorporating ESG as a mainstream consideration. Susie's election as a non-executive Director is supported by the Board and the Managers.

**Angela Henderson** – Angela is an experienced non-executive director with more than 25 years experience in the financial sector. A solicitor who specialised in corporate law before moving into the markets divisions of Deutsche Bank and later Barclays, Angela now has almost 10 years non-executive experience. Angela brings experience from a range of non-executive roles with companies and organisations in the asset management, technology, public and not-for-profit sectors. Angela's election as a non-executive Director is supported by the Board and the Managers.

## **Resolution 8 – Dividend Policy**

The Company will aim to pay two interim dividends in respect of each full financial year. Despite the market volatility during the financial year under review, the Board has been able to marginally increase the total dividend for the year to 4.45p. It continues to be the aim of the Company to maintain an income and growth mandate and the Board will utilise reserves to support the dividend where necessary.

The interim dividends will not necessarily be of equal amounts because the dividends from the Company's underlying investments are expected to arrive irregularly throughout the financial year.

## **Resolutions 9 and 10 – Re-appointment of Auditors and Auditors' Remuneration**

**Resolution 9** relates to the re-appointment of PricewaterhouseCoopers LLP as the Company's independent auditors to hold office until the next Annual General Meeting of the Company.

**Resolution 10** authorises the Directors to determine the remuneration of the Auditors.

## **Resolution 11 – Allotment of Shares**

**Resolution 11** deals with the Directors' authority to allot ordinary shares. At last year's Annual General Meeting, the Directors were given authority to allot ordinary shares in the capital of the Company up to a maximum nominal value of £809,750, representing approximately 10 per cent of the Company's then issued ordinary share capital.

**Resolution 11** will, if passed, renew the authority to allot ordinary shares given to the Directors on broadly the same terms in respect of 32,460,400 ordinary shares with a nominal value of £1,623,020 representing approximately 10 per cent of the Company's issued ordinary share capital on 16 February 2023, or such other number representing 10 per cent of the issued ordinary share capital at the date of the meeting. Unless renewed or revoked earlier, the power will last until the end of the next AGM of the Company.

## **Resolution 12 – Disapplication of Statutory Pre-emption Rights**

**Resolution 12** will give the Directors power to allot ordinary shares pursuant to the authority granted under Resolution 11 for cash without, in certain circumstances, being required to comply with the pre-emption rights in the Act. In particular, this power will permit the Directors to allot in aggregate ordinary shares up to a maximum nominal value of £1,623,020 representing approximately 10 per cent of the issued ordinary share capital of the Company as at 16 February 2023, or such other number representing 10 per cent of the issued ordinary share capital at the date of the meeting, for cash otherwise than in connection with an offer to existing Shareholders. This authority also permits the Directors to sell any such shares held in treasury. Unless renewed or revoked earlier, the authority conferred by **Resolution 12** will expire upon the expiry of the general authority conferred in **Resolution 11**.

The Directors' policy on the issue of new ordinary shares is for the net issue price (after an allocation of costs) to be above the fully diluted Net Asset Value ('NAV') per share. Any re-issue of shares from treasury will follow institutional guidelines but it is not anticipated that such shares would be re-issued at prices below NAV.

The Directors consider that renewing the Company's share allotment authority to a limited extent and disapplying pre-emption rights in respect of such allotment is advantageous for Shareholders on the basis that (a) any ordinary shares issued for cash will be at a price that will be in excess of NAV and should therefore enhance NAV for existing Shareholders (over the longer term); (b) a larger capital base should result in a lower ongoing charges ratio for the Company because of the fixed element of costs; and (c) the increased number of ordinary shares should improve their liquidity. The Directors further believe that having the ability to ensure a ready supply of ordinary shares to the market should assist in avoiding the creation of an excessive and unsustainable premium over NAV, which could increase the risks for new investors.

Such authority will expire at the conclusion of the AGM to be held in 2024. Since the AGM in April 2022, and up to 16 February 2023 790,000 ordinary shares have been issued.

## **Resolution 13 – Authority to make Market Purchases of Ordinary Shares**

**Resolution 13** renews the authority granted to the Company to buy back its own ordinary shares in the market as permitted by the Companies Act 2006.

On 7 April 2020, the Company was given authority to buy back up to 100 per cent. of the issued Ordinary Shares in connection with the Company reconstruction and tender offer. Under such authority the Company bought back 79,159,235 Ordinary Shares which were then placed into treasury.

At the AGM held on 7 April 2022, the Company was given authority to make market purchases of up to 14.99 per cent of the Company's ordinary share capital. The Board wishes to renew this authority so that the Company will retain the flexibility to make market purchases of its own shares where the Board considers it desirable to do so. In the period from the 2022 AGM to 30 November 2022, the Company bought back 6,356,000 ordinary shares under the authority; in the period from 30 November 2022 up to and including 16 February 2023, 790,000 further shares were bought back.

The Directors believe that to make purchases of ordinary shares in the market at appropriate times and prices, is a suitable method of enhancing Shareholder value. Where the purchases of ordinary shares are made at prices below the prevailing NAV per share, this will enhance the fully diluted NAV for the remaining Shareholders. The Board therefore intends that purchases of ordinary shares would only be made at prices below the NAV.

The Company would, within guidelines set from time to time by the Board, make either a single purchase or a series of purchases, when market conditions are suitable, with the aim of maximising the benefits to Shareholders. The Board considers that it will be most advantageous to Shareholders for the Company to be able to make such purchases as and when it considers market conditions to be favourable and therefore does not propose to set a timetable for making any such purchases.

**Resolution 13** provides that the number of ordinary shares that could be purchased does not exceed a maximum of 48,658,139 (representing approximately 14.99 per cent of the Company's issued ordinary share capital as at 16 February 2023), or such other number representing 14.99 per cent of the issued ordinary share capital at the date of the meeting. The resolution also sets the maximum price that may be paid by the Company at the higher of 105 per cent of the average middle-market quotation for an ordinary share on the five business days immediately preceding the date of the relevant purchase or the higher of the last independent trade and the highest independent bid. The minimum price to be paid will be 5p per ordinary share (being the nominal value per share).

The authority granted under **Resolution 13** will last until the end of the next Annual General Meeting of the Company or until the whole of the relevant 14.99 per cent has been utilised, whichever is the earlier.

Under the Act, the Company is allowed to hold its own ordinary shares in treasury following a buy back, instead of cancelling them. This gives the Company the ability to re-sell treasury shares quickly and cost effectively and provides the Company with additional flexibility in the management of its capital base. Shares held in treasury have their voting and dividend rights suspended. If the Directors exercise the authority conferred by Resolution 13 the Company will have the option of either cancelling or holding in treasury any shares purchased in the market. The Directors will decide at the time of purchase which option to pursue. The Directors will have regard to any guidelines issued by investor groups at the time of any such purchase with respect to the holding or resale of treasury shares. As at 16 February 2023, the Company held 7,146,000 ordinary shares in treasury.

## **Recommendation**

The formal Notice of the AGM is set out on pages 7 and 8 of this document.

The Board believes that the passing of the **Resolutions 1–13** should help to promote the success of the Company and is in the best interests of the Company and its Shareholders as a whole. The Directors unanimously recommend that you vote in favour of the resolutions as they intend to do in respect of their own beneficial holdings which amount in aggregate to 193,662 shares, representing approximately 0.06 per cent of the total voting rights of the issued ordinary share capital of the Company.

**If you are an ordinary Shareholder and would like to vote on the resolutions, you are encouraged to complete and return your proxy form to ensure your votes are counted within the poll, alternatively, you can appoint a proxy to exercise all or any of your rights to attend, vote and speak at the AGM by using one of the methods set out in the notes to the notice of AGM. You are therefore urged to return the enclosed form of proxy without delay.**

Yours sincerely

**Robert Kyprianou**  
**Chairman**

## NOTICE OF ANNUAL GENERAL MEETING

### Polar Capital Global Financials Trust plc

*(incorporated and registered in England and Wales under number 8534332  
and registered as an investment company under Section 833 of the Companies Act 2006)*

**NOTICE IS HEREBY GIVEN** that the tenth Annual General Meeting ('AGM') of the Company will be held at 11.30 a.m. on Thursday 30 March 2023 at 16 Palace Street, London SW1E 5JD to consider and, if thought fit, to pass Resolutions 1 to 11 as **Ordinary Resolutions** (an Ordinary Resolution is one that requires a majority in excess of 50 per cent of those present and voting to be passed) and to consider and, if thought fit, pass resolutions 12 and 13 as **Special Resolutions** (a Special Resolution is one that requires a majority of at least 75 per cent of those present and voting to be passed).

#### AS ORDINARY RESOLUTIONS

1. To receive and consider the Annual Report together with the Audited Financial Statements for the year ended 30 November 2022.
2. To receive and approve the Directors' Remuneration Policy contained in the Report on Directors' Remuneration, such approval to begin from the expiry of the current Policy on 30 November 2023 and last until 30 November 2026 unless the approval is renewed prior to such time.
3. To receive and approve the Directors' Remuneration Implementation Report for the year ended 30 November 2022.
4. To re-elect Simon Cordery as a Director of the Company.
5. To re-elect Cecilia McNulty as a Director of the Company.
6. To elect Susie Arnott as a Director of the Company.
7. To elect Angela Henderson as Director of the Company
8. To approve the Company's Dividend Policy.
9. To re-appoint PricewaterhouseCoopers LLP as auditors to the Company to hold office until the conclusion of the next AGM of the Company.
10. To authorise the Directors to determine the auditors' remuneration.
11. **THAT** the Directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Act, and in substitution for all existing authorities, to exercise all powers of the Company to allot shares in the Company up to a maximum aggregate nominal value of £1,623,020 (being approximately 10 per cent of the Company's issued Ordinary Share capital on 16 February 2023 or, if changed, the number representing 10 per cent of the issued share capital of the Company at the date the resolution is passed) **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 said authority shall allow and enable the Directors to make an offer or agreement before the expiry of that authority which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

#### AS SPECIAL RESOLUTIONS

12. **THAT**, subject to the passing of **Resolution 11**, the Directors be and they are hereby empowered pursuant to Section 570 and Section 573 of the Act to allot equity securities (within the meaning of Section 560 of the Act) wholly for cash pursuant to the authority conferred by **Resolution 11** as if sub-section (1) of Section 561 of the Act did not apply to any such allotment **PROVIDED THAT** this power shall be limited:
  - (i) to the allotment of equity securities whether by way of a rights issue, open offer or otherwise to Ordinary Shareholders and/or holders of any other securities in accordance with the rights of those securities where the equity securities respectively attributable to the interests of all ordinary Shareholders and/or such holders are proportionate (or as nearly as may be) to the respective numbers of ordinary shares and such equity securities held by them (or as otherwise allotted in



accordance with the rights attaching to such equity securities) subject in either case to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or any other matter whatsoever; and

- (ii) to the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to a maximum aggregate nominal value of £1,623,020 (being approximately 10 per cent of the Company's issued ordinary share capital on 16 February 2023 or, if changed, the number representing 10 per cent of the issued share capital of the Company at the date the resolution is passed) at a price per share not less than the net asset value per ordinary share of the Company; and shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, save that the Directors 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 securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.
13. **THAT** the Company be and is hereby generally and unconditionally authorised pursuant to Section 701 of the Act to make market purchases (within the meaning of Section 693 of the Act) of ordinary shares of 5p each in the capital of the Company, on such terms and in such manner as the Directors may from time to time determine **PROVIDED THAT**:
- (iii) the maximum number of ordinary shares hereby authorised to be purchased shall be 48,658,139; representing approximately 14.99 per cent of the issued share capital at 16 February 2023 or, if changed, the number representing 14.99 per cent of the issued share capital of the Company at the date the resolution is passed;
  - (iv) the minimum price excluding expenses which may be paid for an ordinary share is 5p;
  - (v) the maximum price excluding expenses payable by the Company for each ordinary share is the higher of:
    - (a) 105 per cent of the average of the middle-market quotations of the ordinary shares for the five business days prior to the date of the market purchase; and
    - (b) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on the trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 13 will be carried out;
  - (vi) the authority hereby conferred shall expire at the conclusion of the next AGM of the Company, unless such authority is renewed prior to such time;
  - (vii) the Company may make a contract to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of ordinary shares pursuant to any such contract; and
  - (vi) any ordinary shares so purchased shall be:
    - (a) cancelled immediately upon completion of the purchase; or
    - (b) held, sold, transferred or otherwise dealt with as treasury shares in accordance with the provisions of the Act.

BY ORDER OF THE BOARD

**Tracey Lago, FCG**  
**Polar Capital Secretarial Services Limited**  
**Company Secretary**

20 February 2023

16 Palace Street  
London  
SW1E 5JD



## Notes to the Notice of General Meeting

1. Only those ordinary shareholders registered in the register of members of the Company at close of business on 28 March 2023 (or, if the AGM (the 'Meeting') is adjourned, close of business on the day which is two working days prior to any adjourned Meeting) shall be entitled to attend and vote at the Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after 28 March 2023 will be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the Meeting or any adjourned Meeting.

2. An ordinary shareholder entitled to attend and vote at the Meeting may appoint one or more proxies (who need not be a member of the Company) to exercise all or any of his or her rights to attend, speak and vote at the Meeting. An ordinary shareholder can appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attaching to different shares held by the ordinary shareholder. If two or more valid proxy forms are delivered or received in respect of the same share for use at the same Meeting, the one which was last sent shall be treated as replacing and revoking the others in their entirety.

If the Company is unable to determine the one which was last sent, the one which is last received shall be so treated. If the Company is unable to determine either which is last sent or which is last received, none of them shall be treated as valid in respect of that share. Voting on all resolutions will be conducted on a Poll. Every ordinary shareholder who is present in person at a general meeting of the Company, and every person (not being himself or herself a member entitled to vote) who is present as proxy for a member entitled to vote, shall have one vote for every share held by him or her.

3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Your proxy could be the Chair, another Director of the Company or another person who has agreed to attend to represent you. Your proxy will vote as you instruct and must attend the meeting for your vote to be counted. Details of how to appoint the Chair or another person as your proxy using the proxy form are set out in the notes to the proxy form. Appointing a proxy does not preclude you from attending the Meeting and voting in person.

4. A form of proxy is enclosed. To be valid the form of proxy must be completed and delivered (together with any authority under which it is executed or a copy of the authority certified notari ally or in some other way approved by the Directors) to the office of the Registrar to the Company not less than 48 hours before the time appointed for holding the Meeting (excluding non-working days). The form of proxy should be returned to Equiniti Limited at the address given on the proxy form.

The return of the form of proxy duly completed will not preclude a member from attending and voting in person at the Meeting. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual which can be viewed at [www.euroclear.co.uk](http://www.euroclear.co.uk). 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 made by means of CREST to be valid, the appropriate CREST message (a

'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) 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 number RA19) by not later than 48 hours before the time appointed for the holding of the meeting (excluding non-working days i.e. by 28 March 2023).

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. 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.

5. The attendance at the Meeting of members and their proxies and representatives is understood by the Company to confirm their agreement to receive any communications made at the Meeting.
6. Electronic Proxy Appointment ('EPA') is available for this Annual General Meeting ('AGM'). To appoint a proxy electronically log on to the Company's Registrars' website at [www.sharevote.co.uk](http://www.sharevote.co.uk). The Voting ID, Task ID and Shareholder Reference Number shown on your Form of Proxy will be required. Full details of the procedures are given on the website. Alternatively, if you have already registered with the Company's Registrars' online portfolio service, Shareview, you can submit your proxy by logging on to your portfolio at [www.shareview.co.uk](http://www.shareview.co.uk) using your usual user ID and password. Once logged in simply click 'View' on the 'My Investments' page, click on the link to vote then follow the on screen instructions. EPA will not be valid if received after 11.30 a.m. on 28 March 2023 or if the AGM is adjourned, 48 hours before the time for holding the adjourned AGM (excluding non- working days), and will not be accepted if found to contain a computer virus.
7. To change your proxy instructions, you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact Equiniti Limited Aspect House Spencer Road Lancing West Sussex BN99 6DA. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others.
8. As at the date of this Notice, the Company's issued share capital consists of 331,750,000 ordinary shares of 5p each. The Company holds 7,146,000 ordinary shares in treasury. Therefore, the total voting rights in the Company is 324,604,000.
9. A copy of this notice has been sent for information only to persons who have been nominated by a member to enjoy information rights under section 146 of the Companies Act 2006 (a 'Nominated Person'). The rights to appoint a proxy cannot be exercised by a Nominated Person: they can only be exercised by the member. However, a Nominated Person may have a right under an agreement between him and the member by whom he was nominated to be appointed as a proxy for the Meeting or to have someone else so appointed. If a Nominated Person does not have such a

- right or does not wish to exercise it, he may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.
10. A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.
  11. Pursuant to section 319A of the Companies Act 2006, the Company must cause to be answered at the Meeting any question relating to the business being dealt with at the Meeting which is put by a member attending the meeting, except in certain circumstances, including if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered or if to do so would involve the disclosure of confidential information.
  12. 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: (a) 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 Meeting; or (b) any circumstance connected with an auditor of the Company ceasing to hold office since the last 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 placed on the website must also be sent to the Company's auditors 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.
  13. 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: [www.polarcapitalglobalfinancialtrust.com](http://www.polarcapitalglobalfinancialtrust.com)
  14. The terms of appointment of the Directors are available for inspection at the registered office of the Company during usual business hours (Saturdays, Sundays and public holidays excepted) and will be available at the place of the Meeting from 11.00 a.m. until its conclusion.
  15. You may not use any electronic address provided either in this Notice of AGM or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
  16. Please note that the Company takes all reasonable precautions to ensure no viruses are present in any electronic communication it sends out but the Company cannot accept responsibility for loss or damage arising from the opening or use of any email or attachments from the Company and recommend that the Shareholders subject all messages to virus checking procedures prior to use. Any electronic communication received by the Company, including the lodgement of an electronic proxy form, that is found to contain any virus will not be accepted.
  17. Under section 338 of the Companies Act 2006, a member or members meeting the qualification criteria set out below, may, subject to conditions, require the Company to give to members notice of a resolution which may properly be moved and is intended to be moved at that meeting.
- The conditions are that:
- (i) the resolutions must not, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise);
  - (ii) the resolution must not be defamatory of any person, frivolous or vexatious;
  - (iii) the request:
    - (a) may be in hard copy form or in electronic form (see notes below)
    - (b) must identify the resolution of which notice is to be given by either setting out the resolution in full or, if supporting a resolution sent by another member, clearly identifying the resolution which is being supported;
    - (c) must be authenticated by the person or persons making it (see notes below);
    - (d) must be received by the Company not later than 6 weeks before the AGM.
  - (iv) in the case of a request made in hard copy form, such request must be:
    - (a) authenticated by signing, giving full name and address and providing evidence of the number of shares held; and
    - (b) sent to the Company Secretary, Polar Capital Global Financial Trust Plc, 16 Palace Street, London SW1E 5JD.
  - (v) in the case of a request made in electronic form, such request must be:
    - (a) authenticated by signing and scanning a copy of the request, giving the full name and address and providing evidence of the number of shares held; and
    - (b) sent to [cosec@polarcapital.co.uk](mailto:cosec@polarcapital.co.uk)
18. Under section 338A of the Companies Act 2006, a member or members meeting the qualification criteria set out below, may, subject to conditions, require the Company to include in the business to be dealt with at the AGM a matter (other than a proposed resolution) which may properly be included in the business.
- The conditions are that:
- (i) the matter of business must not be defamatory of any person, frivolous or vexatious.
  - (ii) the request:
    - (a) may be in hard copy form or in electronic form (see notes below)
    - (b) must identify the matter of business by either setting it out in full or, if supporting a statement sent by another member, clearly identifying the matter of business which is being supported;
    - (c) must be accompanied by a statement setting out the grounds for the request;
    - (d) must be authenticated by the person or persons making it (see notes below); and
    - (e) must be received by the Company not later than 6 weeks before the AGM.
19. To be able to exercise the members' right to require:
    - (i) circulation of a resolution to be proposed to the AGM; or
    - (ii) a matter of business to be dealt with at the AGM;
 The relevant request must be made by:

- (a) a member or members having the right to vote at the AGM and holding at least 5 per cent of the total voting rights of the Company; or
- (b) at least 100 members having the right to vote at the AGM and holding, on average, at least £100 of paid up share capital.

For information on voting rights, including the total number of voting rights in the Company see above note 7.

20. Where a member or members wish to request the Company to:

- (i) circulate a resolution to be proposed to the AGM; or
- (ii) a matter of business to be dealt with at the AGM;

Such request must be made in accordance with one of the following:

- (a) a hard copy request signed by you stating your full name and address and providing evidence of the number of shares held sent to the Company Secretary, Polar Capital Global Financials Trust Plc, 16 Palace Street, London SW1E 5JD.
- (b) a scanned copy of a request signed by you stating your full name and address and providing evidence of the number of shares held sent to cosec@polarcapital.co.uk, stating PCFT AGM in the subject field.
- (c) a request signed by you stating your full name and address and providing evidence of the number of shares held sent by fax to 020 7227 2799, marked for the attention of the Company Secretary, Polar Capital Global Financials Trust Plc and stating **PCFT AGM** in the subject field.

21. Under section 360BA of the Companies Act 2006, a member may, subject to conditions, request confirmation that their vote on a resolution at a general meeting where a poll has been taken has been validly recorded and counted.

The conditions are that:

- (a) the member makes a request for the information which is received by the Company no later than 30 days from the date of the AGM; and
- (b) the member does not have any other reasonable means by which to determine that their vote has been validly recorded and counted by the Company.

Upon receipt of the request, the Company must provide the information to the member as soon as reasonably practicable and in any event by the end of the period of 15 days beginning with whichever is the later of the first working day after the day on which:

- (a) the result of the poll is declared for that resolution; or
- (b) the request for information under subsection (a) is received by the Company.

## Polar Capital Global Financials Trust plc

(incorporated and registered in England and Wales, registered number 8534332,  
as an investment company within the meaning of Section 833 of the Companies Act 2006)

Registered office: 16 Palace Street, London, SW1E 5JD

