

**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 Healthcare 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.

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## **POLAR CAPITAL GLOBAL HEALTHCARE TRUST PLC**

*(incorporated and registered in England and Wales under number 07251471 and registered as an investment company under Section 833 of the Companies Act 2006)*

### **NOTICE OF ANNUAL GENERAL MEETING (‘AGM’)**

**to be held at 2.00pm on Tuesday, 26 January 2021 at the offices of  
Polar Capital, 16 Palace Street, London, SW1E 5JD**

**PLEASE NOTE THIS MEETING WILL BE A ‘CLOSED-DOOR MEETING’**

**Please read the letter from the Chair on pages 2 to 5 of this document in respect of attendance and the current situation surrounding the COVID-19 Government restrictions**

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A form of proxy for ordinary Shareholders is provided for use at the AGM. 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. Under the Articles of Association, appointment of a proxy would not ordinarily prevent you from attending and voting at the Meeting in person. However, for this AGM, this will only be possible should the restrictions mentioned in the letter be lifted and the Meeting be deemed ‘open door’, in this situation the Company will make a market announcement accordingly.

#### **MEET THE MANAGER & BOARD**

**Via ZOOM Webinar – 2pm, Thursday, 14 January 2021**

In order to give you the opportunity to engage with the Management team and the Board you are invited to join us for an informal Q&A session. Questions may be submitted directly during the session or in advance by email to **marketing@polarcapital.co.uk**, stating the subject as ‘PCGH Meet the Manager

To register to attend please send your details to **marketing@polarcapital.co.uk**

# Polar Capital Global Healthcare Trust plc

(incorporated and registered in England and Wales under number 07251471 and registered as an investment company under Section 833 of the Companies Act 2006)

*Directors:*

Lisa Arnold (Chair)  
Andrew Fleming  
Neal Ransome  
Jeremy Whitley

*Registered Office*  
16 Palace Street  
London  
SW1E 5JD

14 December 2020

**To holders of Ordinary shares and for information only to the holders of PCGH ZDP PLC Zero Dividend Preference Shares**

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

**Dear Shareholder**

The health and welfare of the Company's shareholders, and wider stakeholders is our number one priority. The Board has continually monitored the situation in connection with COVID-19 and has made plans for the AGM based on the current government guidelines in relation to gatherings of individuals from multiple households. As such, the AGM this year will be a 'closed meeting' with only a quorum represented by board member and adviser shareholders; all resolutions will be voted on by a poll and we would therefore encourage you to submit your votes by proxy in accordance with the instructions included in this Notice of AGM. Shareholders are encouraged to vote on the resolutions by proxy ahead of the deadline of close of business, Friday, 22 January 2021.

We acknowledge that a closed meeting does not represent an opportunity for shareholders to engage with either the Board or the Managers and for this reason we are offering a 'Meet the Manager & Board' session by webinar. At this session you will have the opportunity to hear a brief introduction from the Managers and the Chair and there will be an opportunity to ask questions. We will also be happy to receive questions ahead of the session by email to **marketing@polarcapital.co.uk** (subject marked '**PCGH\_Meet the Managers**'). This session will be held at 2.00pm on Thursday, 14 January 2021, full details can be found on the Company's website [www.polarcapitalglobalhealthcare.co.uk](http://www.polarcapitalglobalhealthcare.co.uk) and within the Annual Report.

**We encourage all Shareholders to cast their votes by proxy and to appoint the Chair of the Meeting as their proxy holder. 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. Please note that no third-party proxy representative will be admitted to the closed-door meeting in line with Government restrictions.**

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

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

The Annual Report and Financial Statements for the year ended 30 September 2020 will be presented to the AGM. The Annual Report accompanies this Notice of AGM or is available from the Company's website. Shareholders are invited to submit questions on the Annual Report and Financial Statements by email as detailed above or directly to the "Meet the Manager & Board" session on Thursday, 14 January 2021.

### **Resolution 2 – Directors' Remuneration Implementation Report (pages 49 to 53 of the Annual Report)**

At the AGM in 2020 shareholders approved the Remuneration Policy which, unless renewed, amended and approved by shareholders, remains in force until 30 September 2023.

**Resolution 2** 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 September 2020.

### **Resolutions 3 to 6**

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 annually. Biographies of each of the Directors can be found on pages 6 and 7 of the Annual Report. The Board has confirmed, following a performance review that the Directors standing for 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:

**Lisa Arnold** – In her earlier career, Lisa was a global pharmaceuticals and healthcare analyst and on joining in February 2018, Lisa brought a wealth of investment and strategic experience to the Board. Lisa's detailed and effective leadership skills made her the ideal candidate to succeed James Robinson on his retirement as Chairman in February 2020. Since assuming the role of the Chair, Lisa has actively sought to engage with shareholders to understand any concerns, prior to the COVID-19 restrictions she met with some of the larger shareholders and has continued dialogue with them where appropriate. Since the COVID-19 restrictions have been in force, Lisa has actively participated in video conferences between the Managers and shareholders and has rallied the Board and Managers to meet multiple times outside of formal Board meetings to ensure communication was effective and current.

**Neal Ransome** – Neal has recent and relevant financial expertise with a strong accounting background which enables him to perform in-depth analyses of the Company's performance and financial statements. In addition to his financial expertise, Neal has a wealth of experience in evaluating pharmaceutical and healthcare companies having previously led PwCs Pharmaceutical and Healthcare M & A practice. Neal is Chairman of the Company's Audit Committee, a role in which he has had extensive experience on other boards.

**Andrew Fleming** – On appointment to the Board in December 2019, Andrew brought a wealth of investment and management experience having previously held the position of Head of Equities at Gartmore Investment Management and has held positions as a CEO and global CIO. Andrew has been a keen participant in meetings since joining the Board and has shown a clear alternative perspective to understanding processes and delivering shareholder communications.

**Jeremy Whitley** – Jeremy also joined the Board in December 2019. Jeremy previously held positions as Head of Equities for UK and Europe and was Senior Investment Manager for Global and Asian Equities based in Singapore. Jeremy's experience has brought a global perspective to the review of the portfolio and he has been a strong advocate for clear performance attribution analysis. Jeremy also brings to the Board experience of other investment trust management.

### **Resolutions 7 & 8 – Re-appointment of Auditors and Auditors' Remuneration**

There is a requirement to appoint an auditor at each general meeting at which accounts are laid before the Company, with the expectation that the auditor will then hold office until the next such meeting. Shareholders are required to approve the appointment of the Company's auditor each year and to determine or authorise the Directors to determine the auditor's remuneration. **Resolution 7** relates to the re-appointment of PricewaterhouseCoopers LLP as the Company's independent auditors to hold office until the next AGM of the Company and **Resolution 8** authorises the Directors to determine their remuneration.

The recommendation for the re-appointment of PricewaterhouseCoopers LLP follows a full audit tender process which concluded in November 2020.

### **Resolution 9 – Dividend Policy**

Following the Company's reconstruction in 2017, which included a change to the Company's strategy from income and growth to growth, the adopted dividend policy has been and remains that dividends will be paid bi-annually in February and August. The policy results in lower dividends being paid than historically to recognise the focus on capital growth.

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. Shareholders should recognise that circumstances may arise when it is necessary to reduce the level of dividend payment or equally there may be instances when the level of dividend must be increased in order to comply with Sections 1158 and 1159 of the Corporation Tax Act 2010. Where this would result in paying a dividend beyond the Board's intended policy a 'special dividend' will be declared and paid.

#### **Resolution 10 – Allotment of Shares**

**Resolution 10** deals with the Directors' authority to allot Ordinary Shares. At last year's AGM, the Directors were given authority to allot Ordinary Shares in the capital of the Company up to a maximum nominal amount of £3,061,750 representing approximately 10% of the Company's issued Ordinary share capital.

**Resolution 10** will, if passed, renew the authority to allot given to the Directors at last year's AGM on similar terms in respect of 12,127,000 Ordinary shares with a nominal amount of £3,031,750 representing approximately 10% of the Company's issued Ordinary share capital on 14 December 2020. The authority will continue until the end of the next AGM of the Company.

#### **Resolution 11 – Disapplication of Statutory Pre-emption Rights**

**Resolution 11** will give the Directors power to allot Ordinary shares pursuant to the authority granted under Resolution 10 for cash without, in certain circumstances, being required to comply with the pre-emption rights in the Companies Act 2006. In particular, this power will permit the Directors to allot Ordinary shares up to a maximum nominal value of £3,031,750 representing approximately 10% of the issued Ordinary share capital of the Company as at 14 December 2020 for cash otherwise than in connection with an offer to existing Shareholders. This authority also permits the Directors to re-sell the shares held in treasury. The authority conferred by Resolution 11 will expire upon the expiry of the general authority conferred in Resolution 10.

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 Net Asset Value ('NAV') per share. Any re-issue of shares from treasury will follow institutional guidelines and 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 and disapplying pre-emption rights in respect of allotment of new shares is advantageous for Shareholders on the basis that (a) any new 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 cost; 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.

#### **Resolution 12 – Authority to Make Market Purchases of Ordinary Shares**

**Resolution 12** renews the authority granted to the Company to buy back its own Ordinary shares in the market as permitted by the Companies Act 2006.

The Company was given authority to make market purchases of up to 14.99% of the Company's Ordinary share capital at last year's AGM. Your Board wishes to renew this authority so that the Company will retain the flexibility to make market purchases of its own shares where your Board considers it desirable to do so.

If Resolution 12 is passed, it is the Company's current intention to cancel or hold in treasury all of the Ordinary shares it may purchase pursuant to the authorities contained therein.

The Company bought back 500,000 Ordinary shares during the year to 30 September 2020. The current total number of shares held in treasury is 2,879,256.

The Directors believe that to make such 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 net asset value 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 12 provides that the number of Ordinary shares that could be purchased does not exceed a maximum of 18,178,373 (representing approximately 14.99% of the Company's issued Ordinary share capital as at 14 December 2020). The resolution also sets the maximum price that may be paid by the Company at the higher of 105% of the average middle-market quotation for an Ordinary share on the 5 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 25p per Ordinary share (being the nominal value per share).

The authority granted under Resolution 12 will last until the end of the next AGM of the Company or until the whole of the 14.99% has been utilised, whichever is the earlier.

Under the Companies Act 2006, 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 12 the Company will have the option of either cancelling or holding in treasury any of its own Ordinary 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 for resale of treasury shares.

### **Recommendation**

The Notice of AGM is set out at the end of this document.

Your Board believes that the passing of the Resolutions should help to promote the success of the Company and are 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 to 60,073 shares representing approximately 0.05% of the total voting rights of the issued Ordinary share capital of the Company (excluding shares held in treasury).

**If you are an ordinary Shareholder and would like to vote on the resolutions, you are encouraged to appoint the Chair of the meeting as your 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

**Lisa Arnold**  
**Chair**

## NOTICE OF ANNUAL GENERAL MEETING

### Polar Capital Global Healthcare Trust plc

*(incorporated and registered in England and Wales under number 07251471 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 2.00pm on Tuesday, 26 January 2021 at the offices of Polar Capital, 16 Palace Street, London, SW1E 5JD, to consider and, if thought fit, to pass Resolutions 1 to 10 as **Ordinary Resolutions** (which require a majority in excess of 50% to be passed) and to consider and, if thought fit, pass resolutions 11 and 12 as **Special Resolutions** (which require a majority of at least 75% to be passed).

Our 2021 AGM will take place as a closed meeting considering the UK government restrictions, in connection with the COVID-19 pandemic, which are in place at the time of issuing this Notice of AGM. Shareholders will not therefore be permitted entry to the AGM and are therefore encouraged to return forms of proxy appointing the Chair of the meeting as their representative. Voting on all resolutions will be by way of a poll.

#### AS ORDINARY RESOLUTIONS

1. To receive and consider the Annual Report and Financial Statements for the year ended 30 September 2020.
2. To receive and approve the Directors' Remuneration Implementation Report for the year ended 30 September 2020.
3. To re-elect Lisa Arnold as a Director of the Company.
4. To re-elect Neal Ransome as a Director of the Company.
5. To re-elect Andrew Fleming as a Director of the Company.
6. To re-elect Jeremy Whitley as a Director of the Company.
7. To re-appoint PricewaterhouseCoopers LLP as auditors to the Company to hold office until the conclusion of the next AGM of the Company.
8. To authorise the Directors to determine the remuneration of the auditors.
9. To approve the Company's Dividend Policy.
10. **THAT** the Directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (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 amount of £3,031,750 (being 10% of the Company's issued Ordinary share capital on 14 December 2020 or, if changed, the number representing 10% 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 AGM 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

11. **THAT**, subject to the passing of Resolution 10, 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 10 and/or sell shares held by the Company as treasury shares for cash 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 and sale of treasury shares for cash 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 £3,031,750 (being 10% of the Company's issued Ordinary share capital on 14 December 2020 or, if changed, the number representing 10% of the issued share capital of the Company at the date the resolution is passed);

and this power shall expire at the conclusion of the next AGM 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.

12. **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 25p 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 18,178,373; representing approximately 14.99% of the issued share capital at 14 December 2020;
- (iv) the minimum price excluding expenses which may be paid for an Ordinary share is 25p;
- (v) the maximum price excluding expenses payable by the Company for each Ordinary share is the higher of:
  - (a) 105% 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 12 will be carried out.
- (vi) 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
- (vii) 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 Companies Act 2006.

BY ORDER OF THE BOARD

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

14 December 2020

16 Palace Street  
London  
SW1E 5JD

## Notes to the Notice of Annual General Meeting

All references below to attendance in person at the Meeting are subject to UK Government restrictions as detailed within the Letter to Shareholders on page 2 to 5 of this document

1. Only those ordinary shareholders registered in the register of members of the Company at close of business on 22 January 2021 (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 22 January 2021 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.
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 notarially 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

\* **Where the meeting is being held as a closed door meeting in line with UK Government restrictions in connection with the COVID-19 pandemic, only the Chair of the meeting will be physically present at the meeting, you are therefore encouraged to appoint the Chair of the Meeting or another director as your proxy.**

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 22 January 2021).

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. 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.
7. As at the date of this Notice, the Company's issued share capital consists of 124,149,256 ordinary shares of 25p each. The Company holds 2,879,256 ordinary shares in treasury. Therefore, the total voting rights in the Company is 121,270,000.
8. 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.

9. 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.

10. 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.

11. 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.

12. 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: <http://www.polarcapitalhealthcarerust.co.uk>

13. 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 10.30am until its conclusion.

14. 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.

15. 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.

16. 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 Healthcare 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)

17. 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 at 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.

18. 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% 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.

19. 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 Healthcare 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 PCGH 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 Healthcare Trust Plc and stating PCGH AGM in the subject field.

20. 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 at 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 Healthcare Trust plc**

(incorporated and registered in England and Wales, registered number 07251471, as an investment company within the meaning of Section 833 of the Companies Act 2006)

Registered office: 16 Palace Street, London SW1E 5JD



