

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 Holdings 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 HOLDINGS PLC

(incorporated and registered in England and Wales under number 4235369)

NOTICE OF ANNUAL GENERAL MEETING

**2.30pm on Wednesday 29 July 2015 at
16 Palace Street, London SW1E 5JD**



A form of proxy for ordinary shareholders is enclosed for use at the Annual General Meeting. To be valid, the form of proxy should be completed and returned in accordance with the instructions 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.

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.

Notice of Meeting

Notice is hereby given that the Annual General Meeting of Polar Capital Holdings plc will be held at 16 Palace Street, London SW1E 5JD on Wednesday 29 July 2015 at 2.30pm for the transaction of the following business:

Resolutions

To consider, and if thought fit, pass resolutions 1 to 5 as ordinary resolutions (an ordinary resolution is one that requires a majority of in excess of 50% of those present and voting to be passed).

1. To receive and consider the Annual Report together with the Audited Financial Statements of the Company for the year ended 31 March 2015
2. To re-elect Mr G. Bumeder as a Director
3. To re-appoint Ernst & Young LLP as auditors to the Company to hold office until the conclusion of the next Annual General Meeting of the Company
4. To authorise the Directors to determine the remuneration of the auditors
5. THAT the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 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 £736,612 (being 33% of the Company's issued ordinary share capital on 19 June 2015) 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.

To consider, and if thought fit, pass resolutions 6 and 7 as special resolutions (a special resolution is one that requires a majority of at least 75% of those present and voting to be passed).

6. THAT the Directors be and are hereby empowered pursuant to Section 571 of the Companies Act 2006 (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 5 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 are 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 requirement of any regulatory body or stock exchange or any other matter whatsoever; and
 - (ii) to the allotment (otherwise than pursuant to subparagraph (i) above) of equity securities up to a maximum aggregate nominal value of £111,607 (being 5% of the Company's issued ordinary share capital on 19 June 2015).

The power conferred by this resolution 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 equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

7. THAT the Company be and is hereby generally and unconditionally authorised in accordance with Section 701 of the Companies Act 2006 (the 'Act') to make market purchases (within the meaning of Section 693 of the Companies Act 2006) of ordinary shares of 2.5p 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:
- (i) the maximum number of ordinary shares hereby authorised to be purchased shall be 13,384,000 representing approximately 14.99% of the issued ordinary share capital at 19 June 2015;
 - (ii) the minimum price which may be paid for an ordinary share is 2.5p;
 - (iii) the maximum price which may be paid for an ordinary share is an amount equal to 105 per cent. of the average of the middle market quotations for an ordinary share (taken from the AIM List) for the five business days immediately preceding the day on which the ordinary share is purchased (excluding expenses);
 - (iv) the higher of the price of the last independent trade and the highest current independent bid as stipulated by Article 5(1) of Commission Regulation (EC) 22 March 2003 implementing the Market Abuse Directive as regards exemptions for buyback programmes and stabilisation of financial instruments (No. 2233/2003);
 - (v) the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company in 2016 unless such authority is renewed prior to such time; and
 - (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.

By order of the Board

NP Taylor FCIS
Company Secretary

Registered Office
16 Palace Street
London SW1E 5JD

19 June 2015

Explanation of the resolutions are contained on the following pages.

Recommendation of the Board as to voting on the Resolutions

The Board considers that Resolutions 1 to 7 are likely 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 each of the Resolutions, as they intend to do in respect of their own beneficial holdings which amount in aggregate to 13,660,250 shares representing approximately 15.3% of the existing issued ordinary share capital of the Company.

Explanatory Notes to Resolutions

Report and Accounts

Resolution 1 relates to the obligation of the Directors to present to shareholders the Report of the Directors and the Financial Statements for the Company for the year ended 31 March 2015. The Annual Report and the Audited Financial Statements including the report of the Auditors accompany this Notice.

Directors

Resolution 2 deals with the re-appointment of Mr Bumeder who stands for re-election subject to the terms of the Articles of Association.

Auditors

The present Auditors, Ernst & Young LLP, are willing to continue in office for a further year and resolution 3 proposes their reappointment. In accordance with standard practice, resolution 4 authorises the Directors to determine the level of the Auditors' remuneration.

Share Capital

Resolution 5 deals with the Directors' authority to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an up to an aggregate nominal amount of £736,612 being 33% of the Company's ordinary share capital in issue at 19 June 2015. The Directors were granted a five year authority in 2011 to allot ordinary shares in the capital of the Company and this resolution replaces the previous authority.

Resolution 6 – Disapplication of pre-emption rights

This resolution will be proposed as a special resolution and disapplies the statutory pre-emption rights which would otherwise apply on an issue of shares for cash. Such disapplication of pre-emption rights is limited to allotments in connection with rights issues or other pre-emptive offers where the securities attributable to the interests of all shareholders are proportionate (as nearly as may be) to the number of shares held and generally up to a further £111,607 in nominal amount of equity securities being equal to 5% of the Company's ordinary share capital in issue at 19 June 2015. This replaces the existing authority to disapply pre-emption rights and expires at the conclusion of the next annual general meeting of the Company.

Similar authority was granted at last year's AGM. The Directors have no present intention of exercising the authority beyond its use in connection with the satisfaction of any share options exercised in the coming year.

Resolution 7 – authority to make market purchases of the Company's own shares

In certain circumstances it may be advantageous for the Company to purchase its own shares and this resolution seeks authority to do this. The Directors will exercise this authority only when they consider that to do so would promote the success of the Company and be in the best interests of the Company and its shareholders as a whole.

This resolution will be proposed as a special resolution and specifies the maximum number of shares in the Company that may be purchased and the minimum and maximum prices at which they may be bought. Authority is sought to purchase up to 13,384,000 shares, being 14.99% of the ordinary issued share capital of the Company as at 19 June 2015. The authority will expire at the conclusion of the AGM in 2016.

Similar authority was granted at last year's AGM. The power has not been used and in accordance with last year's resolution will fall away at the conclusion of the AGM in 2015. The Directors are therefore again seeking the authority to make market purchases of the Company's shares as permitted by the Articles of Association.

It is the Company's current intention that, if any shares are repurchased under this authority, then such shares will either be cancelled or held in treasury. Treasury shares are shares in the Company that are owned by the Company itself.

Notes to Notice of Meeting

1. Only those ordinary shareholders registered in the register of members of the Company at 6.00pm on 27 July 2015 (or, if the Meeting is adjourned, at 6.00pm on the day which is two days prior to the adjourned Meeting) shall be entitled to attend and vote at the Annual General Meeting ('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 6.00pm on 27 July 2015 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 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 the last sent or which is last received, none of them shall be treated as valid in respect of that share. If a shareholder wishes to terminate the authority of a person(s) to act as their proxy, they must notify Equiniti Limited in writing at the address provided below in note 7 no later than 48 hours before the Meeting. 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 on a show of hands. On a poll, every ordinary shareholder who is present in person or by proxy shall have one vote for every share held by him or her.
3. 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, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
4. 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 Chairman, 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 Chairman 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. If you attend the Meeting in person, your proxy appointment will automatically be terminated.
5. 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.
6. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
7. A form of proxy is enclosed. A shareholder may only appoint a proxy using the procedures set out in these notes and the notes to the form of proxy. 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. In the case of a corporation, the form of proxy must be executed under its common seal or under the hand of any officer or attorney duly authorised. The form of proxy should be returned in an envelope addressed to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. The return of the form of proxy duly completed will not preclude a member from attending and voting in person at the Meeting.
8. 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.
9. As at 19 June 2015, the Company's issued ordinary share capital consists of 89,286,273 ordinary shares of 2.5p each. The Company does not hold any ordinary shares in treasury. Each ordinary share carries the right to one vote at a general meeting of the Company and therefore the total voting rights in the Company are 89,286,273.
10. 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.
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 Annual General Meeting, 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.

Notes to Notice of Meeting continued

12. You may not use any electronic address provided either in this Notice of Meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.
13. Copies of Directors' service contracts with the Company and with any of its subsidiary undertakings and letters of appointment of non-executive Directors will be available for inspection at the Company's registered office at 16 Palace Street, London SW1E 5JD (during normal business hours on any weekday (Saturdays and English public holidays excepted)) from the date of this notice and then on the day of the AGM from at least 15 minutes prior to the Meeting and during the Meeting.
14. Information regarding the Meeting, including the information required by section 311A of the Companies Act 2006, is available from <http://www.polarcapital.co.uk>
15. Any shareholder, proxy or joint shareholder attending the Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Meeting but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information; (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the interests of the company or the good order of the Meeting that the question be answered.
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 that is found to contain a virus will not be accepted.



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