

**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 AGM, 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 28 July 2020 at 16 Palace Street, London SW1E 5JD**



**PLEASE NOTE THIS MEETING WILL BE A 'CLOSED DOOR MEETING'  
BASED ON THE CURRENT STAY AT HOME REGULATIONS.**

**PLEASE READ THE LETTER FROM THE CHAIRMAN ON PAGES 2 TO 5 OF THIS DOCUMENT  
IN RESPECT OF ATTENDANCE AND THE CURRENT SITUATION SURROUNDING THE  
COVID-19 GOVERNMENT RESTRICTIONS.**

---

**You are encouraged to complete and submit your form of proxy as soon as possible.**

To be valid, the form of proxy should be completed and returned in accordance with the instructions to Equiniti Limited 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).

Under the Existing Articles, appointment of a proxy would not ordinarily prevent you from attending and voting at the AGM in person. However, for this AGM, this will only be possible should the restrictions mentioned in the letter be lifted and the AGM be deemed 'open door', in this situation the Company will make a RNS announcement accordingly.

---

# Polar Capital Holdings plc

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

Directors:

T H Bartlam (Chairman)

G M Rochussen

J B Mansell

B J D Ashford-Russell

J M B Cayzer-Colvin

A J Coates

W Robbins

D J Lamb

A J S Ross

Registered Office:

16 Palace Street

London, SW1E 5JD

19 June 2020

**To the holders of ordinary shares**

**Notice of 2020 Annual General Meeting of Polar Capital Holdings plc (the 'Company')**

**Dear Shareholder**

The Company's forthcoming annual general meeting ('AGM') is being held at 2.30pm on Tuesday 28 July 2020 at the Company's registered office, 4th floor, 16 Palace Street, London SW1E 5JD. Enclosed with this letter is the formal notice of AGM ('Notice of AGM') set out on pages 6 and 7 and a proxy card.

**Arrangements for the AGM**

The Board has been considering how best to deal with the potential impact of the Covid-19 outbreak on the arrangements for our upcoming AGM. The health and wellbeing of our employees, shareholders and the wider community in which we operate is of paramount importance to the Board. The Board has considered the current regulations and guidance issued by the Government and the practices being recommended by other professional and regulatory bodies on the holding of AGMs. However, the Board recognises that the AGM is an important event for shareholders and the Company and is keen to ensure that shareholders are able to exercise their right to vote and participate.

At the time of writing, the Government's regulations and guidance prohibits indoor gatherings of more than two people and therefore shareholder attendance at an AGM is not permissible. However, we do not know if such restrictions will still be in force at the date of the meeting. In light of this uncertainty we have concluded that the best approach is to keep open the possibility of holding a physical AGM on 28 July 2020.

**However, please be aware that under the current Government guidance a physical AGM could not take place and we will hold the AGM behind closed doors for which we recommend shareholders do not travel as entry to the meeting will be refused.**

If we are permitted to hold a physical AGM, shareholders will be advised through an announcement on our website and through a RNS announcement.

There will be no presentation from me or our Chief Executive and we will not be providing any refreshments. We will conduct only the statutory and formal business as set out in the Notice of AGM attached.

We always welcome questions from our shareholders at the AGM but this year we encourage shareholders to engage before the meeting by submitting questions to our company secretary (Investor-relations@polarcapital.co.uk, using the subject title 'PCH AGM'), who will arrange for a response to be provided to the questions.

As all resolutions at a closed door meeting will be voted on by a poll, shareholders are strongly encouraged to exercise their votes by lodging their proxy votes. We recommend lodging proxy votes even if circumstances change which would permit attendance, as individual circumstances and the wider situation may mean it continues to be inappropriate or impossible at the time to attend the meeting in person.

---

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

The Annual Report and Financial Statements for the year ended 31 March 2020 will be presented to the AGM.

### **Resolution 2 – Directors' Remuneration Report**

The Company is not required to obtain shareholder's approval of a triannual remuneration policy nor to seek annual approval of the remuneration paid to the Board. However, the Board believes that it is good practice to seek shareholder's views on Board remuneration by way of an advisory shareholder vote on the Remuneration Implementation Report. Shareholders can find the report on pages 52 to 63 of the Annual Report.

### **Resolutions 3 – 10 - Election of Directors**

Since the last AGM there have been a number of changes to the Board.

Quintin Price resigned as a Director on 11 November 2019 to pursue other opportunities.

David Lamb and Andrew Ross were appointed by the Board on 9 April 2020 to fill casual vacancies.

I will be retiring as a Director and as Chairman of the Board at the conclusion of the AGM and will not be seeking re-election. The Board is delighted that David Lamb has agreed to take on this position.

Shareholders can find full biographies of the current Directors on pages 34 to 36 of the Annual Report.

Resolutions 3 and 4 deal with the election of David Lamb and Andrew Ross as this is the first AGM following their appointment and in accordance with the terms of Existing Articles they offer themselves for election as Directors by shareholders. Resolutions 5 to 10 deal with the re-election of the other Directors.

### **Resolutions 11 and 12 – Appointment of Auditors and Auditors' Remuneration**

Resolution 11 relates to the appointment of PricewaterhouseCoopers LLP as the Company's independent auditors to hold office until the next AGM of the Company and Resolution 12 authorises the Directors to determine the remuneration of the auditors.

Information on the change of auditor is set out in the Audit and Risk Committee report on pages 47 to 51 of the annual report.

### **Resolution 13 – Allotment of Shares**

Resolution 13 deals with the Directors' authority to allot ordinary shares and to grant rights to subscribe for or to convert any security into shares in the Company in respect of 32,435,000 ordinary shares with a nominal amount of £810,875 being approximately 33 per cent. of the Company's ordinary share capital in issue at 19 June 2020. Similar authority was granted at last year's AGM. The power will last until the end of the next AGM of the Company.

### **Resolution 14 – Proposed as a special resolution – Disapplication of Statutory Pre-emption Rights**

Resolution 14 will give the Directors power to allot ordinary shares pursuant to the authority granted under Resolution 13 for cash without, in certain circumstances, being required to comply with the pre-emption rights in the Companies Act 2006 ('the Act'). In particular, this power will permit the Directors to allot ordinary shares up to a maximum nominal value of £122,652 representing approximately 5 per cent. of the issued ordinary share capital of the Company as at 19 June 2020 for cash otherwise than in connection with an offer to existing shareholders. This authority also permits the Directors to sell any shares which may be held in treasury. The authority conferred by Resolution 14 will expire upon the expiry of the general authority conferred in Resolution 13.

As with Resolution 13, the terms of Resolution 14 are broadly the same as the existing expiring authority.

---

### **Resolution 15 – Proposed as a special resolution – Authority to make Market Purchases of Ordinary Shares**

In certain circumstances it may be advantageous for the Company to purchase its own shares for either cancellation or to be held in a treasury account available for reissue 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. 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.

The resolution 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. Similar authority was sought at last year's AGM, and this authority if passed will expire at the conclusion of the AGM in 2021 or until the whole of the 14.99 per cent. has been utilised, whichever is the earlier.

The existing authority has not been used and in accordance with last year's resolution will fall away at the conclusion of the AGM in 2020.

Under the Act, the Company is allowed to hold any shares purchased in the market 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. The Directors will decide at the time of purchase which option to pursue.

Shares held in treasury have their voting and dividend rights suspended. 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.

The Company uses an Employee Benefit Trust ('EBT') to buy the Company's ordinary shares in the market. Details of the shares held by the EBT are given on page 101 of the Annual Report.

### **Resolution 16 – proposed as a special resolution – Adoption of New Articles of Association and**

### **Resolution 17 – proposed as an ordinary resolution – To approve increase in limit on aggregate Directors Fees**

The Board considers it prudent to take the opportunity to make amendments to the existing articles of association as at the date of this Notice of AGM ('Existing Articles') in order to update them in accordance with current market practice. As such, subject to obtaining shareholder approval, the Company proposes to adopt new articles in place of its Existing Articles, reflecting the following amendments (in addition to a few other administrative amendments) (the 'New Articles'):

- **General meetings:** New provisions have been included:
  - to permit the Company to postpone a general meeting before it is held where the directors determine that it is impracticable or undesirable to hold such meeting;
  - to allow flexibility, a mechanism has been provided to hold hybrid and satellite meetings (rather than solely physical meetings); and
  - to set a voting record date.
- **Untraced members:** This provision has been amended to provide that the Company shall take reasonable steps to trace the individual entitled to the share (which may include the appointment of a professional asset reunification company). Further amendments have been made so as to give the Company broader discretion in the case of a sale of a share where the member cannot be traced, to determine the time and manner, and the terms on which, any such sale may be made, and gives the Company discretion as to how to apply any proceeds of any such sale. In addition, the New Articles provide that, where such share is sold, the Directors will not be required to account to the untraced member for any unclaimed dividends in respect of such share.

- 
- **Consolidation and sub-division:** The provision has been amended to provide a procedure in the event that, at the relevant time, the shareholder is unable to execute a stock transfer form in connection with the sale of shares representing fractions. This amendment brings the treatment of fractions in the event of a consolidation or division of share capital in line with the Company's treatment on a capitalisation of profits (Article 121).
  - **Share certificates:** The provision has been amended to clarify that when the Company sends a share certificate to a shareholder, the Company is not responsible for the share certificate in the course of delivery.
  - **Liens:** The provision has been amended to provide the director's additional powers to effect the transfer of a share subject to a lien.
  - **Sale of forfeited shares:** The provision has been amended to provide the Company with the requisite powers to sell or re-allot any forfeited share to any person entitled to the share as a result of the death or bankruptcy of a member of the Company.
  - **Rights of person entitled by transmission:** The provision has been amended to outline the rights that a person is entitled to in relation to transmission of shares by reason of death, bankruptcy or as required by law, before and after becoming the registered holder and clarifies that a person will be required to provide notice of entitlement to show title to the share.
  - **Appointment of proxies:** The provision has been amended so that where two or more valid appointments of proxy are received in respect of the same share, the one which is received last shall be valid. If the Company is unable to determine which is last received, none of the appointments shall be treated as valid.
  - **Scrip dividends:** The provision has been amended, principally so as to enable Directors to offer shareholders the right to elect for scrip dividends.

Shareholders may review the New Articles, which are available for inspection electronically, by emailing [Investor-relations@polarcapital.co.uk](mailto:Investor-relations@polarcapital.co.uk) (during normal business hours on any weekday (Saturdays and English public holidays excepted)) from the date of this Notice of AGM and then on the day of the AGM from at least 15 minutes prior to the AGM.

The Existing Articles also contain a cap on the on aggregate fees that may be paid to directors. It is being proposed, as a separate resolution, that the existing cap of £550,000 per year be increased to £800,000. This is being proposed as an ordinary resolution as set out in **Resolution 17** so that shareholders may consider the proposed updates to the Existing Articles separately from the increase in the cap on fees. The Board considers that increasing the existing cap will facilitate the smooth transition of the Board and to accommodate any further changes in remuneration.

#### **Recommendation of the Board as to voting on the Resolutions**

**The Board considers that Resolutions 1 to 17 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 8,233,020 shares representing approximately 8.4 per cent. of the existing issued ordinary share capital of the Company.**

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

**If you are an ordinary shareholder and would like to vote on the resolutions, you can appoint a proxy to exercise all or any of your rights 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. To be valid, the form of proxy should be completed and returned in accordance with the instructions to Equiniti Limited 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).**

Yours faithfully

**Tom Bartlam**  
Chairman

---

# 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 28 JULY 2020 AT 2.30PM FOR THE TRANSACTION OF THE FOLLOWING BUSINESS:**

## **Resolutions**

**To consider, and if thought fit, pass resolutions 1 to 14 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).**

1. To receive and consider the Annual Report together with the Audited Financial Statements of the Company for the year ended 31 March 2020.
2. To receive and approve the Directors' Remuneration Implementation Report for the year ended 31 March 2020.
3. To elect David Lamb as a Director.
4. To elect Andrew Ross as a Director.
5. To re-elect Gavin Rochussen as a Director.
6. To re-elect John Mansell as a Director.
7. To re-elect Brian Ashford-Russell as a Director.
8. To re-elect Jamie Cayzer-Colvin as a Director.
9. To re-elect Alexa Coates as a Director.
10. To re-elect Win Robbins as a Director.
11. To appoint PricewaterhouseCoopers LLP as auditors to the Company to hold office until the conclusion of the next AGM of the Company.
12. To authorise the Audit and Risk Committee as agent for the Board to determine the remuneration of the auditors.
13. THAT the Directors be and 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 amount of £810,875, being approximately 33 per cent. of the Company's issued ordinary share capital on 19 June 2020 or, if changed, the number representing 33 per cent. of the issued share capital 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.

**To consider, and if thought fit, pass resolutions 14, 15 and 16 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) and resolution 17 as an ordinary resolution.**

14. THAT, subject to the passing of Resolution 13, the Directors be and are hereby authorised 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 13 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 £122,652 (being approximately 5 per cent. of the Company's issued ordinary share capital on 19 June 2020 or, if changed, the number representing 5 per cent. of the issued share capital at the date the resolution is passed).

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

**15.** THAT the Company be and is hereby generally and unconditionally authorised in accordance with section 701 of the Act to make market purchases (within the meaning of section 693 of the Act) 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 14,737,900 representing approximately 14.99 per cent. of the issued ordinary share capital at 19 June 2020;
- (ii) the minimum price which may be paid for an ordinary share is 2.5p;
- (iii) the maximum price excluding expenses payable by the Company for each ordinary share is the higher of:
- 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; and
  - the higher of the price of the last independent trade and the highest current independent bid for an ordinary share on trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 15 will be carried out.
- (v) 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;
- (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:
- cancelled immediately upon completion of the purchase; or
  - held, sold, transferred or otherwise dealt with as treasury shares in accordance with the provisions of the Act.

**16.** THAT the New Articles produced to the meeting and signed by the Chairman for the purposes of identification be and are hereby approved and adopted as the New Articles of the Company in substitution for, and to the exclusion of, the Existing Articles, with effect from the conclusion of the 2020 AGM.

**17.** THAT, pursuant to Article 97 of the New Articles or, in the event Resolution 16 does not pass, pursuant to Article 95.1 of the Existing Articles, with effect from the conclusion of the AGM, there shall be paid to the directors (other than alternate directors) such fees for their services in the office of director as the directors may determine, not exceeding in the aggregate, an annual sum of £800,000, divided between the directors as they may determine.

By Order of the Board

**NP Taylor**

Group Company Secretary

19 June 2020

# Notes to Notice of Meeting

1. Only those ordinary shareholders registered in the register of members of the Company at 6:30pm on 24 July 2020 (or, if the Meeting is adjourned, at 6:30pm 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 6.30pm on 24 July 2020 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 9 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. Due to the meeting being a closed door meeting you are encouraged to appoint the Chairman of the meeting as your proxy. Your proxy will vote as you instruct and must attend the meeting for your vote to be counted. Details of how to appoint a proxy using the proxy form are set out in the notes to the proxy form.
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. 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 2.30pm on 24 July 2020, 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.
8. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for this meeting by following the procedures described in the CREST Manual. 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 or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available at [www.euroclear.com](http://www.euroclear.com)). The message must, in order to be valid, be transmitted so as to be received by the Company's agent (ID RA19) not later than 48 hours before the time fixed for the meeting (excluding non-working days). 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. After this time, any change of instructions to proxies appointed through CREST should be communicated to the proxy through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the

responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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 (as amended).

9. 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 notariably 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.
10. 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.
11. As at 19 June 2020, the Company's issued ordinary share capital consists of 98,314,642 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 98,317,642.
12. A copy of this Notice of AGM 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.
13. 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 it 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.
14. 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.
15. 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 electronically by emailing [Investor-relations@polarcapital.co.uk](mailto:Investor-relations@polarcapital.co.uk) 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 of AGM and then on the day of the AGM from at least 15 minutes prior to the Meeting and during the Meeting.
16. Information regarding the Meeting, including the information required by section 311A of the Companies Act 2006, is available from <http://www.polarcapital.co.uk>
17. 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.
18. 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 and virus will not be accepted.