

# Notice of Annual General Meeting

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NOTICE IS HEREBY GIVEN that the Annual General Meeting of **ProVen VCT plc** will be held in The Tavern Room at RSA House, 8 John Adam Street, London, WC2N 6EZ on Wednesday 20 July 2022 at 9.30am.

As **Ordinary Business**, to consider and, if thought fit, pass resolutions 1 to 9, which will be proposed as Ordinary Resolutions:

1. To receive and adopt the Report of the Directors and Accounts of the Company for the year ended 28 February 2022 together with the report of the Auditor thereon.
2. To approve the Directors' Remuneration Report set out on pages 40 to 42, for the year ended 28 February 2022.
3. To declare a final dividend of 2.25p per Ordinary Share in respect of the year ended 28 February 2022.
4. To re-appoint BDO LLP as Auditor of the Company to hold office until the conclusion of the next Annual General Meeting at which accounts of the Company are presented.
5. To authorise the Directors to determine the Auditor's remuneration.
6. To re-elect as Director, Neal Ransome, who retires in accordance with Company policy and, being eligible, offers himself for re-election.
7. To re-elect as Director, Barry Dean, who retires in accordance with Company policy and, being eligible, offers himself for re-election.
8. To re-elect as Director, Malcolm Moss, who retires in accordance with Company policy and, being eligible, offers himself for re-election.
9. To re-elect as Director, Lorna Tilbian, who retires in accordance with Company policy and, being eligible, offers herself for re-election.

As **Special Business**, to consider and, if thought fit, pass resolution 10 as an Ordinary Resolution and resolutions 11 and 12 as Special Resolutions:

10. THAT, in addition to existing authorities, the directors of the Company be and hereby are generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 ("CA 2006" or the "Act") to exercise all the powers of the Company to allot and issue shares in the capital of the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £17,473,016 (representing approximately 75% of the Ordinary Share capital in issue at today's date), provided that the authority conferred by this resolution shall expire on the conclusion of the next Annual General Meeting of the Company held after the passing of this resolution or, if earlier, on the expiry of 15 months on the passing of this resolution (unless renewed, varied or revoked by the Company in a general meeting) but so that this authority shall allow the Company to make, before the expiry of this authority, offers or agreements which would or might require shares to be allotted or rights to be granted after such expiry.

11. THAT, the directors of the Company be and hereby are empowered pursuant to Sections 570(1) of the CA 2006 to allot or make offers to or agreements to allot equity securities (which expression shall have the meaning ascribed to it in Section 560(1) of the CA 2006) for cash pursuant to the authority given pursuant to resolution 10 above, as if Section 561(1) of the CA 2006 (pre-emption rights) did not apply to such allotment, provided that the power provided by this resolution shall expire on the conclusion of the next Annual General Meeting of the Company held after the passing of this resolution or, if earlier, on the expiry of 15 months on the passing of this resolution (unless renewed, varied or revoked by the Company in general meeting) but so that this authority shall allow the Company to make, before the expiry of this authority, offers or agreements which would or might require equity securities to be allotted after such expiry.

12. THAT, the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 of the Act to make one or more market purchases (as defined in section 693(4) of the Act) of Ordinary Shares provided that:

- (i) the maximum number of Ordinary Shares hereby authorised to be purchased is 34,922,734 representing approximately 14.99% of the present issued Ordinary Share capital of the Company;

(ii) the minimum price (exclusive of expenses) which may be paid for such Ordinary Shares is 10p the nominal amount thereof;

(iii) the maximum price (exclusive of expenses) which may be paid for such Ordinary Shares shall be an amount equal to 5 per cent. above the average of the middle market quotations for such class of the Company's shares, as derived from the Daily Official List of the London Stock Exchange, for the five business days immediately preceding the day on which the purchase was made;

(iv) the Company may make a contract to purchase its own Ordinary Shares under this authority prior to the expiry of this authority, and such contract will or may be executed wholly or partly after the expiry of this authority, and the Company may make a purchase of its own Ordinary Shares in pursuance of any such contract; and this power, unless previously varied, revoked or renewed, shall come to an end at the conclusion of the Annual General Meeting of the Company next following the passing of this resolution or, if earlier, on the expiry of 15 months from the passing of this resolution.

By order of the Board

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**Beringea LLP**

Company Secretary  
Registered Office  
Charter House  
55 Drury Lane  
London, WC2B 5SQ  
9 June 2022

Information regarding the Annual General Meeting, including the information required by section 311A of the Companies Act 2006, is available from [www.provenvcts.co.uk](http://www.provenvcts.co.uk).

Note: Please see the notes set out on pages 74 and 75 which contain important information about the Annual General Meeting.

