

STRICTLY PRIVATE & CONFIDENTIAL

The Directors
Edge Performance VCT public limited company
1 Marylebone High Street
London W1U 4LZ

Our ref: E142\009\ANM\DA
DM432321.1

Your ref:

14 December 2022

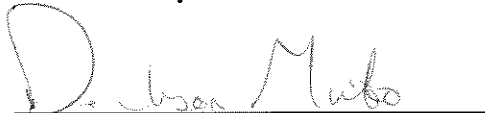
Dear Sirs

Edge Performance VCT public limited company (the "Company")

We refer to the circular relating to the Company (the "**Circular**") to be published on or around 14 December 2022 in respect of the proposed class 1 transactions and related party transaction, a copy of which is attached and initialled by us for identification purposes.

We hereby confirm that we have given and not withdrawn our consent to the issue of the Circular with the references to our name in the form and context in which they appear.

Yours faithfully



For and on behalf of

Dickson Minto W.S.



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000, as amended ("FSMA"), immediately if you are in the United Kingdom, or another appropriately authorised independent professional adviser if you are in a territory outside the United Kingdom.

If you sell or transfer, or have sold or otherwise transferred, all of your Shares in Edge Performance VCT public limited company (the "**Company**"), please send this document, together with any accompanying documents, at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, such documents should not be forwarded, distributed or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you have sold or transferred part of your holding of Shares in the Company, please retain this document and any accompanying documents and contact immediately the bank, stockbroker or other agent through whom the sale or transfer was effected.



EDGE PERFORMANCE VCT PUBLIC LIMITED COMPANY

(Incorporated in England and Wales with registered number 05558025)

Proposed Class 1 Transactions, Related Party Transaction and Notice of General Meeting

This document should be read in its entirety. Your attention is drawn to the letter from the Chairman of the Company which is set out on pages 6 to 9 of this document and the recommendation in respect of the Resolution to be proposed at the General Meeting referred to below.

Capitalised terms used throughout this document shall have the meanings ascribed to them in Part 4 of this document, unless the context otherwise requires.

The contents of this document should not be construed as legal, financial or tax advice. Each Shareholder should consult their own legal, financial or tax adviser for legal, financial or tax advice (as appropriate).

The Company and the Directors, whose names appear on page 5 below, accept responsibility for the information contained in this document. To the best of the knowledge of the Company and the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Notice of a general meeting of the Company to be held at the offices of Simons Muirhead Burton LLP, 87-91 Newman Street, London W1T 3EY at 2.00 p.m. on 11 January 2023 (the "**General Meeting**") is set out at the end of this document. Details of the actions you are recommended to take are set out on page 8 of this document.

Whether or not you intend to be present at the General Meeting, you are requested to complete, sign and return the Form of Proxy for use at the General Meeting which accompanies this document. To be valid the Form of Proxy must be completed and signed in accordance with the instructions printed thereon and delivered to the Company's registrar, The City Partnership (UK) Limited (the "**Registrar**"), at The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield HD4 7BH as soon as possible but, in any event, so as to arrive not later than 2.00 p.m. on 9 January 2023 (or, in the case of any adjournment of the General Meeting, not later than 48 hours (excluding non-Business Days) before the time fixed for the holding of the adjourned meeting). Alternatively, Shareholders may complete the Form of Proxy electronically via the Registrar's online proxy voting app at proxy-edge-gm.cpip.io. Instructions for this option are given in Note 3 in the Notice of General Meeting.

If you hold Shares in CREST you may also appoint a proxy by completing and transmitting a CREST Proxy Instruction to the Registrar (CREST participant ID 8RA57) in accordance with the procedures set out in the CREST Manual. Alternatively, you may give proxy instructions by logging onto www.euroclear.com and following the instructions. Proxies sent electronically must be sent as soon as possible and, in any event, so as to be received not later than 2.00 p.m. on 9 January 2023 (or, in the case of any adjournment of the General Meeting, not later than 48 hours (excluding non-Business Days) before the time fixed for the holding of the adjourned meeting).

The completion and return of a Form of Proxy (or the electronic appointment of a proxy) will not prevent Shareholders from attending and voting at the General Meeting, or any adjournment thereof, in person, should they wish to do so.

No person has been authorised to give any information or make any representation other than those contained in this document and, if given or made, such information or representation must not be relied on as having been so authorised. The delivery of this document shall not, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date of this document or that the information in it is correct as at any subsequent time.

Dickson Minto W.S. ("**DM**"), which is authorised and regulated in the United Kingdom by the FCA, is acting solely for the Company and no one else in relation to the matters set out or referred to in this document and will not regard any other person (whether or not a recipient of this document) as its client in relation to the matters set out or referred to in this document and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the matters set out or referred to in this document.

Apart from the responsibilities and liabilities, if any, which may be imposed upon DM under FSMA or the regulatory regime established thereunder, DM does not accept any responsibility whatsoever or make any representation or warranty, express or implied, concerning the contents of this document, including its accuracy, completeness or verification, or concerning any other statement made or purported to be made by it, or on its behalf, in connection with the Company or the matters set out or referred to in this document and nothing in this document is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or future. DM accordingly disclaims, to the fullest extent permitted by law, all and any responsibility and liability whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise have in respect of this document or any such statement.

The information included herein is based upon information available as at the date of this document and, except as requested by the FCA or required by the Listing Rules, the Disclosure Guidance and Transparency Rules, each as appropriate, or any other applicable law, will not be updated.

This document is dated 14 December 2022.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this document	14 December 2022
Latest time and date for receipt of proxy appointments and instructions for the General Meeting	2.00 p.m. on 9 January 2023
General Meeting	2.00 p.m. on 11 January 2023

Notes

1. References to times in this document are to London time unless otherwise stated.
2. The times and dates set out in the expected timetable may be adjusted by the Company, acting in its sole discretion, in which event details of the new times and/or dates will be notified to Shareholders by an announcement made by the Company through a Regulatory Information Service.

DIRECTORS, INVESTMENT MANAGER AND OTHER ADVISERS

Directors	Terence Alan James Back Sir Peter Lytton Bazalgette Sir Aubrey Thomas Brocklebank
Company Secretary	ISCA Administration Services Limited Suite 8, Bridge House Courtenay Street Newton Abbot Devon TQ12 2QS
Investment Manager	Edge Investments Limited 1 Marylebone High Street London W1U 4LZ
Sponsor and legal adviser	Dickson Minto W.S. Broadgate Tower 20 Primrose Street London EC2A 2EW
Registrar	The City Partnership (UK) Limited The Mending Rooms Park Valley Mills Meltham Road Huddersfield HD4 7BH

PART 1

LETTER FROM THE CHAIRMAN
EDGE PERFORMANCE VCT PUBLIC LIMITED COMPANY
(Incorporated in England and Wales with registered number 05558025)

Directors: Terence Alan James Back
 Sir Peter Lytton Bazalgette
 Sir Aubrey Thomas Brocklebank

Registered office: 1 Marylebone High Street
 London W1U 4LZ

14 December 2022

Dear Shareholder,

PROPOSED CLASS 1 TRANSACTIONS, RELATED PARTY TRANSACTION AND NOTICE OF GENERAL MEETING**Introduction and background**

As stated in the Company's annual report and audited financial statements for the financial year ended 28 February 2022, following an examination of the level of the Company's distributable reserves during that financial year, it came to the attention of the Board in late June 2022 that there was an issue concerning compliance with the Companies Act in relation to the interim dividend paid by the Company to I shareholders on 6 December 2021 (the "**December 2021 Dividend**").

Before declaring the December 2021 Dividend, your Board was advised that the Company had distributable reserves of £2,509,000. Your Board wished to distribute to I shareholders the vast majority of the Company's net asset value that was attributable to its I shares and, accordingly, resolved to pay the December 2021 Dividend, the aggregate value of which was £2,478,000. However, during the subsequent examination an error relating to movements between realised capital profits and unrealised capital profits was uncovered which resulted in the need for a prior year adjustment. As a consequence of this adjustment, the Company's distributable reserves as at the date of the payment of the December 2021 Dividend were overstated by £253,000 and thus the Company did not have sufficient distributable reserves to cover the aggregate value of the December 2021 Dividend when it was paid.

Following the cancellation of the Company's share premium account and capital redemption reserve on 22 March 2022, the Company had distributable reserves which would have been more than sufficient to cover the entirety of the December 2021 Dividend. Had the share premium account and capital redemption reserve been cancelled prior to the payment of the December 2021 Dividend, the Company would have had the distributable reserves necessary to pay the December 2021 Dividend in accordance with the provisions of the Companies Act.

In July 2021, the Company completed the sale of its holding in Coolabi Group Limited for £8,366,000. Your Board wished to pay out the sums realised from this sale to I shareholders and to pay H shareholders a special dividend. Your Board and the Investment Manager received professional advice which stated that the Company had £8,572,000 of distributable reserves and, accordingly, your Board paid dividends of £8,532,000, in aggregate, to I shareholders and H shareholders on 27 August 2021 (the "**August 2021 Dividends**", and together with the December 2021 Dividend the "**Relevant Dividends**").

Following the examination, the Company also considered the legality of the payment of the August 2021 Dividends. Whilst the Company took steps to comply with the provisions of the Companies Act in paying the August 2021 Dividends, following discussions with the Company's advisers, the Board is concerned that the payment of the August 2021 Dividends has resulted in a breach of the common law doctrine of capital maintenance as a result of the loss made on the sale of Coolabi Group Limited after the Company's financial year ended 28 February 2021 but before the payment of the August 2021 Dividends.

Accordingly, your Board is writing to Shareholders with proposals to address these issues and to outline the action Shareholders are being asked to take in connection with a general meeting of the Company to be held at the offices of Simons Muirhead Burton LLP, 87-91 Newman Street, London W1T 3EY at 2.00 p.m. on 11 January 2023, notice of which is set out at the end of this document (the "**General Meeting**").

The Resolution being proposed at the General Meeting will approve the payment of the Relevant Dividends and give the Board authority (i) for the appropriation of the distributable profits of the Company to the payment of each of the Relevant Dividends and (ii) to enter into the Deeds of Release. This will, if passed, put all potentially affected parties so far as possible in the position in which they were always intended to be had the Relevant Dividends been made in accordance with the requirements of the Companies Act or in accordance with the common law doctrine on capital maintenance, as appropriate.

The issues arising in connection with the Relevant Dividends are of a historic nature and there is no change to the current financial position of the Company as a consequence. The proposals described in this document do not affect the Company's current distributable reserves, nor its capacity to pay dividends going forward. To that end, the Board has resolved to put to Shareholders a resolution to declare a final dividend of 5 pence per Share before the proposed members' voluntary solvent liquidation of the Company, as described in further detail below.

Proposals

The Company has no intention of recovering the Relevant Dividends from, or making any claims against, the Recipient Shareholders or the Relevant Directors (each as defined below) for the reasons set out below, and your Board does not believe that it would be in Shareholders' best interests to do so. Given that your Board had always intended to pay the Relevant Dividends to Shareholders as the Company had the requisite cash to do so, your Board does not believe that the Company has sustained any loss as a result of the Relevant Dividends having been paid otherwise than in accordance with the Companies Act and the common law (as relevant).

The Company has been advised that as a consequence of the Relevant Dividends having been paid otherwise than in accordance with the Companies Act and the common law (as relevant), the Company could make claims against the past and present shareholders who received the Relevant Dividends (the "**Recipient Shareholders**") and all past and present directors of the Company who were directors at the time a Relevant Dividend was made, being: (a) the Company's current Directors, namely Terence Back, Sir Peter Bazalgette and Sir Aubrey Brocklebank; and (b) Robin Goodfellow, a former director of the Company who was in office at the time when the August 2021 Dividends were approved and paid (the "**Former Director**" and together with the Directors, the "**Relevant Directors**"), in each case to recover the amounts paid by the Company by way of the Relevant Dividends.

It is therefore proposed that Shareholders authorise the Company to enter into: (i) a deed of release in favour of all Recipient Shareholders (the "**Shareholders' Deed of Release**"); and (ii) a deed of release by which the Company waives any rights to make claims against Relevant Directors in respect of the Relevant Dividends (the "**Directors' Deed of Release**"). The consequence of the entry into of the Deeds of Release by the Company is that the Company will be unable to make any claims that it may have against Recipient Shareholders and/or the Relevant Directors to recover the amounts paid by way of the Relevant Dividends to the Recipient Shareholders.

The maximum potential amount to which the Shareholders' Deed of Release and the Directors' Deed of Release will relate is £11,010,496, being the aggregate amount of the Relevant Dividends paid to Recipient Shareholders, although the aggregate shortfall of distributable reserves was only in the region of £7,396,000.

Under the Listing Rules, the entering into of the Shareholders' Deed of Release and the Directors' Deed of Release are each classified as a class 1 transaction and the entry into of the Directors' Deed of Release will also constitute a related party transaction. As a result, both require Shareholder approval. The Resolution will thus seek the specific approval of Shareholders for the entry into of the Shareholders' Deed of Release and the Directors' Deed of Release as class 1 transactions and, in the case of the latter, a related party transaction in accordance with the requirements of the Listing Rules.

Further details and an explanation of the business of the General Meeting, the class 1 transactions and the related party transaction are set out in Part 2 of this document.

Proposed members' solvent voluntary liquidation

As Shareholders will be aware, the Company's net asset value has significantly reduced in recent months with, among other things, market-related reductions in the portfolio valuation, a dividend paid on 6 May 2022, share buy-backs and the payment of advisers' fees having substantially depleted the Company's cash. As a result, your Board and the Investment Manager are of the opinion that the Company is sub-scale and that the Company's ongoing charges ratio will be too high at approximately 14.89 per cent. For further details of the recent significant changes please see paragraph 6 of Part 3 of this document.

Following lengthy discussions with the Investment Manager as to the Company's current position and the overall market outlook, your Board does not foresee any reasonable opportunity for the Company to grow in the short term. Accordingly, after careful consideration your Board believes that it is in Shareholders' best interests that the Company be placed into a members' solvent voluntary liquidation, with the intention that there will be an orderly winding down of the Company, realisation for cash of the Company's assets and a return of that cash to Shareholders in a manner which will be intended to preserve VCT tax-reliefs.

Your Board expects to provide Shareholders with further details about the process in January 2023, which will lead to a general meeting in late January/early February 2023, at which Shareholders will be invited to vote on the Company entering into a members' solvent voluntary liquidation. In addition, the Board has resolved to put to Shareholders at that general meeting a resolution to declare a dividend of 5 pence per Share before the proposed members' solvent voluntary liquidation of the Company.

Your Board does not believe that the proposal to enter into the members' solvent voluntary liquidation impacts upon whether or how Shareholders vote upon the Resolution being proposed at the General Meeting. As stated above, the issues arising in connection with the Relevant Dividends are of a historic nature and do not impact upon the Company's current financial position or its future plans.

Whether or how Shareholders vote upon the Resolution will have no bearing on the Board's intention to put a proposal to Shareholders for the Company to enter into a members' solvent voluntary liquidation; although, your Board believes that it is in Shareholders' best interests that they be informed of the proposed members' solvent voluntary liquidation at this stage so that Shareholders have a full understanding of the Board's future proposal.

Your Board has come to the conclusion that it is in Shareholders' best interests that the Company be wound up and its capital returned to Shareholders for the reasons set out above and intends to implement these proposals regardless of the outcome of the vote upon the Resolution.

Notice of General Meeting

The Notice of the General Meeting of the Company which will be held at the offices of Simons Muirhead Burton LLP, 87-91 Newman Street, London W1T 3EY at 2.00 p.m. on 11 January 2023 is set out at the end of this document. You are advised to read the whole of this document, including the Notice of General Meeting, and not to rely solely on the information contained in this letter.

Action to be taken

A Form of Proxy for use in connection with the General Meeting is enclosed with this document. Whether or not you intend to attend the General Meeting in person, you are requested to appoint a proxy electronically via the Registrar's online proxy voting app at proxy-edge-gm.cpip.io (see Note 3 to the Notice of General Meeting for instructions) or by completing, signing and returning the enclosed Form of Proxy, in each case as soon as possible but, in any event, so as to be received by the Registrar by not later than 2.00 p.m. on 9 January 2023 (or, if the General Meeting is adjourned, 48 hours (excluding non-Business Days) prior to the adjourned General Meeting). Completed Forms of Proxy should be returned by post to the Registrar, The City Partnership (UK) Limited, at The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield HD4 7BH. If the electronic proxy appointment or the Form of Proxy, as the case may be, is not received by the aforementioned date and time it will be invalid.

If you hold Shares in CREST, you may appoint a proxy by completing and transmitting a CREST Proxy Instruction to the Registrar (CREST Participant ID 8RA57) so that it is received by not later than 2.00 p.m. on 9 January 2023 (or, if the General Meeting is adjourned, 48 hours (excluding non-Business Days) prior to the adjourned General Meeting). The time of receipt will be taken to be the time from which the Company's Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. If the CREST Proxy Instruction is not received by the aforementioned date and time it will be invalid.

Appointing a proxy online, completing, signing and returning a hard copy Form of Proxy or completing and transmitting a CREST Proxy Instruction will not preclude Shareholders from attending and voting at the General Meeting in person, should they so wish.

Voting on the Resolution will be by way of a poll.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial and/or legal advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under FSMA if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

Recommendation

In shareholder circulars it is customary for directors to recommend that shareholders vote in favour of the proposed resolution. However, as the Directors have an interest in the Resolution as beneficiaries of the Directors' Deed of Release, they are unable to make the customary recommendation with respect to the Resolution. The Board does, however, recommend that Shareholders vote on the Resolution.

Given the interests of the Board in the Resolution, and as required by the Listing Rules:

- (a) the Board cannot recommend that Shareholders vote in favour of the Resolution but recommends that Shareholders vote on it. However, as required by Listing Rule 13.6.1(5), each of: (i) the waiver of claims against the Relevant Directors; and (ii) the entry into of the Directors' Deed of Release is fair and reasonable as far as the Shareholders of the Company are concerned and the Directors have been so advised by DM, in its capacity as the Company's sponsor; and
- (b) each of the Directors and each of their respective associates are precluded from voting on the Resolution. Therefore, each of them will not vote on, and have undertaken to take all reasonable steps to ensure that their associates will not vote on, the Resolution. Details of the Director's interests in the share capital of the Company are set out in paragraph 2 of Part 3.

The Board has taken steps to ensure that, in the future, the issues referred to in this document do not arise in relation to the payment of dividends. The Board believes that the primary reason for the prior year adjustment was the lack of a comprehensive review of the make-up of unrealised capital reserves at each year end. To prevent any recurrence, controls have been implemented such that a review is undertaken monthly and the Audit Committee raises this with the Company's auditors when considering key risks in the future. We are grateful for Shareholders' understanding in respect of the issues set out in this document.

Yours faithfully,

Terry Back
Chairman

PART 2

BUSINESS OF THE GENERAL MEETING

1. THE RELEVANT DIVIDENDS

- 1.1. As explained in Part 1 of this document, the Board has become aware of issues in relation to the payment of the following Relevant Dividends:

Description	Dividend amount (per share)	Aggregate dividend amount	Payment Date
August 2021 H Share Dividend	20 pence	£2,318,486.00	27 August 2021
August 2021 I Share Dividend	8.5 pence	£6,213,805.70	27 August 2021
December 2021 Dividend	3.39 pence	£2,478,204.40	6 December 2021

- 1.2. The issues, which are fully described in Part 1 of this document, resulted in the August 2021 Dividends being made in breach of the common law doctrine of capital maintenance and the December 2021 Dividend being made otherwise than in accordance with the Companies Act.
- 1.3. These issues only affected the Relevant Dividends and did not affect any other distributions made by the Company.

2. THE CONSEQUENCES

- 2.1. The Company has been advised that, as a consequence of the Relevant Dividends having been made otherwise than in accordance with the Companies Act or in breach of the common law doctrine of capital maintenance, as appropriate, the Company could have claims against Recipient Shareholders and Relevant Directors.
- 2.2. The Board notes, however, that the Company has no intention of bringing any such claims.
- 2.3. It is therefore proposed that the Company enter into the Shareholders' Deed of Release and the Directors' Deed of Release. The consequence of the entry into of these Deeds of Release by the Company is that the Company will be unable to make any claims against:
- 2.3.1. Recipient Shareholders; and/or
- 2.3.2. the Relevant Directors,
- in each case in respect of the payment of the Relevant Dividends otherwise than in accordance with the Companies Act or in breach of the common law doctrine of capital maintenance, as appropriate.

3. SHAREHOLDER RESOLUTION

- 3.1. In order to remedy the potential consequences of the Relevant Dividends having been made in breach of the common law or otherwise than in accordance with the Companies Act, as appropriate, and to put all potentially affected parties so far as possible in the position in which they were always intended to be had the Relevant Dividends been properly paid, the Company is proposing the Resolution, the full text of which is set out in the Notice of General Meeting at the end of this document.
- 3.2. If passed, the effect of the Resolution, which will be proposed as a special resolution, requiring 75 per cent. or more of those Shareholders present in person or by proxy to vote in favour of the Resolution, will be to:
- 3.2.1. authorise the appropriation of the distributable profits of the Company to the payment of each of the Relevant Dividends;
- 3.2.2. waive any and all claims which the Company has or may have in respect of the payment of the Relevant Dividends against its shareholders who appeared on the register of members on the relevant record date for each Relevant Dividend (or the personal representatives and their successors in title of the estate of any deceased shareholders), such waiver to be affected by the Company entering into the Shareholder's Deed of Release; and

3.2.3. waive any and all claims which the Company may have against the Relevant Directors and the personal representatives (and their successors in title) of the estate of any Relevant Director, such waiver to be affected by the Company entering into the Directors' Deed of Release.

3.3. The approach that the Company is proposing by way of the Resolution is consistent with the approach taken by other companies incorporated in the United Kingdom whose shares are admitted to the Official List and to trading on the main market for listed securities of the London Stock Exchange where distributions have been made in similar circumstances.

4. THE AUTHORISATION OF THE APPROPRIATION OF THE COMPANY'S DISTRIBUTABLE PROFITS AND THE SHAREHOLDERS' DEED OF RELEASE

4.1. The approach that the Company is proposing involves the authorisation of the appropriation of the distributable profits of the Company to the payment of the Relevant Dividends.

4.2. The Company has been advised that it is also preferable for Shareholders to approve the Company's entry into the Shareholders' Deed of Release, since the release of those past and present shareholders who appeared on the register of members on the record date for each Relevant Dividend (or their personal representatives (and their successors in title) if deceased) from any and all claims which the Company has or may have in respect of the payment of the Relevant Dividends will, insofar as those persons remain Shareholders of the Company, comprise a benefit to Shareholders tantamount to a distribution.

4.3. The proposed authorisation of the appropriation of the Company's distributable profits to the payment of each of the Relevant Dividends and the entry by the Company into the Shareholders' Deed of Release will not, however, have any effect on the Company's financial position. This is because the aggregate amount of the Relevant Dividends is equal to and offset by the release of each Recipient Shareholder from the liability to repay the amount already paid and the Company will not be required to make any further payments to past or present shareholders in respect of the Relevant Dividends.

4.4. In addition, the Company has not recorded or disclosed the potential right to make claims against the Recipient Shareholders as an asset or a contingent asset in its financial statements. Under the Company's accounting policies, it could only record such a right as an asset when an inflow of economic benefits in favour of the Company as a result of such claim or claims being brought was virtually certain. The value of any economic benefit which the Company may derive from bringing claims against the Recipient Shareholders is uncertain (and, in any case, incapable of reliable estimation) on the basis that it may be possible for the Recipient Shareholders to establish defences to any such claims and there can be no certainty as to the amounts which could be recovered by the Company.

4.5. In addition, under the Company's accounting policies, a contingent asset is required to be disclosed only when an inflow of economic benefits in favour of the Company is probable. The Board has concluded that any inflow of economic benefits as a result of such claims is less than probable.

4.6. Accordingly, the Company's entry into the Shareholders' Deed of Release will not result in any change in the Company's net assets or the level of its distributable reserves.

5. THE DIRECTORS' DEED OF RELEASE AND RELATED PARTY TRANSACTIONS

5.1. The entry by the Company into the Directors' Deed of Release and consequential waiver of any rights of the Company to make claims against the Relevant Directors constitutes a related party transaction under the Listing Rules. This is because Terence Back, Sir Peter Bazalgette and Sir Aubrey Brocklebank are considered related parties under the Listing Rules, being persons who are directors of the Company and who will be a party to, and are therefore interested in, the Directors' Deed of Release. As a result, the Resolution must be approved by the Company's independent Shareholders who are not interested related parties. Accordingly, Terence Back, Sir Peter Bazalgette and Sir Aubrey Brocklebank, being holders of Shares, are precluded from voting the Shares in which they are interested on the Resolution. Therefore, each of them will not vote on, and have undertaken to take all reasonable steps to ensure that their associates will not vote on, the Resolution.

5.2. The entry by the Company into the Directors' Deed of Release will not have any effect on the Company's financial position because, as with the position in relation to the Relevant Dividends and potential claims

against Recipient Shareholders, the Company has not recorded or disclosed its right to potentially make claims against the Relevant Directors in respect of the Relevant Dividends as an asset or contingent asset of the Company.

- 5.3. Again, under the Company's accounting policies, it could only record such a right as an asset when an inflow of economic benefits in favour of the Company as a result of such claim or claims being brought was virtually certain. The value of any economic benefit which the Company may derive from bringing claims against the Relevant Directors is uncertain (and, in any case, incapable of reliable estimation) on the basis that past and present directors would be entitled to seek the court's relief against such claims and there can be no certainty as to the amounts (if any) which could be recovered by the Company.
- 5.4. Therefore, the Company's entry into the Directors' Deed of Release does not involve the disposition of any recognised asset or contingent asset by the Company in favour of past or present directors.
- 5.5. As explained above, the entry by the Company into the Directors' Deed of Release constitutes a related party transaction (as defined in the Listing Rules). Therefore, the Resolution will also seek the specific approval of the Shareholders of the entry into of the Directors' Deed of Release as a related party transaction, in accordance with the Listing Rules.

6. THE CLASS 1 TRANSACTIONS

- 6.1. The entering into of the Shareholders' Deed of Release and the Directors' Deed of Release by the Company are each classified as class 1 transactions under the Listing Rules and, as such, require Shareholder approval.
- 6.2. Class 1 transactions are transactions that are outside the ordinary course of a listed company's business and exceed 25 per cent. of certain thresholds relative to the size of that company. For listed funds, these tests are normally determined by comparing the size of the transaction to a company's net asset value and market capitalisation.
- 6.3. The entry into of both the Directors' Deed of Release and the Shareholders' Deed of Release meet the 25 per cent. thresholds as the claims that the Company could bring against the Relevant Directors and the Recipient Shareholders (if any) would be for the return of the aggregate amount of the Relevant Dividends (together with any interest due thereon and the costs of recovery) and the amount of the Relevant Dividend exceeds the 25 per cent. threshold relative to the size of the Company's net asset value and market capitalisation.
- 6.4. Therefore, the Resolution will also seek the specific approval of Shareholders of the entry into of both the Directors' Deed of Release and the Shareholders' Deed of Release as class 1 transactions, in accordance with the Listing Rules.

7. CERTAIN UNITED KINGDOM TAXATION MATTERS

- 7.1. The following comments are intended as a general guide only and relate only to certain UK tax consequences. The comments are based on current legislation and published HM Revenue & Customs ("HMRC") practice, both of which are subject to change, possibly with retrospective effect. Save where expressly stated otherwise, these comments deal only with Shareholders who are resident and ordinarily resident for taxation purposes in the UK, who are absolute beneficial owners of Shares and who hold them as an investment and not on trading account ("**UK Shareholders**"). They do not deal with the position of certain classes of Shareholders, such as dealers in securities, insurance companies, collective investment schemes or persons regarded as having obtained their Shares by reason of employment.
- 7.2. This section is not intended to be, and should not be construed to be, legal or taxation advice to any particular Shareholder. Any Shareholder who has any doubt about his or her own taxation position or who is subject to taxation in any jurisdiction other than (or in addition to) the UK should consult his or her professional taxation adviser immediately.

Position of UK Shareholders

- 7.3. It is the Company's expectation that the UK tax position of UK Shareholders who did not know or have reasonable grounds to believe that the Relevant Dividends were made otherwise than in accordance with all applicable laws and regulations should not be affected by any irregularity in the payment of the Relevant Dividends. This accords with the approach that HMRC is understood to have adopted in circumstances surrounding the payment of similar dividends made by other UK incorporated companies whose shares are admitted to the FCA's Official List and to trading on the main market for listed securities of the London Stock Exchange. The Company has not sought and does not intend to seek any confirmation of this from HMRC. Therefore, based on such approach, the Company does not expect the passing of the Resolution to have an effect on the UK tax position of UK Shareholders.
- 7.4. If any UK Shareholder has any doubts about his or her tax position, he or she should however consult with an independent professional adviser.

Position of non-UK Shareholders

- 7.5. The Company's expectation is that the passing of the Resolution should not have an effect on the UK tax position of persons who are not UK Shareholders, although the Company has not sought and does not intend to seek any confirmation on this from HMRC.
- 7.6. If any person who is not a UK Shareholder has any doubts about his or her tax position, he or she should consult with an independent professional adviser.

8. OTHER INFORMATION

The share capital of the Company as at 12 December 2022, being the latest practicable date prior to the publication of this document, comprises 10,729,167 Shares.

Copies of the final forms of the proposed Shareholders' Deed of Release and the Directors' Deed of Release are set out at the end of this document and are available on the Company's website (www.edge.vc/epvct/) and in hard copy form during normal business hours on any Business Day at the registered office of the Company up to the time of the General Meeting. Copies will also be available at the place of the General Meeting until the conclusion of the General Meeting.

PART 3

ADDITIONAL INFORMATION

1. THE COMPANY

- 1.1. Edge Performance VCT public limited company was incorporated and registered in England and Wales on 8 September 2005 as a public company limited by shares with registered number 05558025. The Company's legal entity identifier is: 213800PAOE1WTGQGS39.
- 1.2. The Company's registered office is at 1 Marylebone High Street, London W1U 4LZ (tel. +44 (0)20 7317 1300). The principal legislation under which the Company operates is the Companies Act.
- 1.3. The Company's website address is www.edge.vc/epvct/. The information contained in the Company's website does not form part of this document, save to the extent that such information has been expressly incorporated by reference into this document.

2. DIRECTORS AND THEIR INTERESTS

- 2.1. Each of the Directors are related parties for the purposes of the Listing Rules. The Directors and their principal functions are as follows:

Director	Title
Terence Alan James Back	Independent, Non-Executive Chairman
Sir Peter Lytton Bazalgette	Independent, Non-Executive Director
Sir Aubrey Thomas Brocklebank	Independent, Non-Executive Director and Chairman of the Audit Committee

Directors' terms of appointment

- 2.2. The Directors serve under letters of appointment (each a "**Letter of Appointment**"), as detailed in the table below, and do not have service contracts with the Company. Pursuant to their Letters of Appointment, the Directors are required to devote such time to the affairs of the Company as is required for the performance of their duties. The Directors are not entitled to participate in any share option scheme or receive any pension from the Company. In line with the UK Corporate Governance Code, all Directors are subject to annual re-election by the Company at the Company's annual general meeting. The Directors' appointments can be terminated on 6 months' written notice by either party.
- 2.3. The current annual remuneration of the Directors is as follows:

Name	Title	Letter of Appointment Dated	Current Fees per Annum
Terence Alan James Back	Independent, Non-Executive Chairman	17 August 2017	£20,000
Sir Peter Lytton Bazalgette	Independent, Non-Executive Director	21 December 2020	£17,500
Sir Aubrey Thomas Brocklebank	Independent, Non-Executive Director and Chairman of the Audit Committee	11 November 2019	£17,500

Director's interests in Shares

2.4. The interests of the Directors in the Company's Shares as at 12 December 2022 (being the latest practicable date prior to the publication of this document) are as follows:

Name	Number of Ordinary H Shares	Percentage of Issued Share Capital
Terence Alan James Back	29,887	0.28
Sir Peter Lytton Bazalgette	30,001	0.28
Sir Aubrey Thomas Brocklebank	17,391	0.16

3. RELATED PARTY TRANSACTIONS

There have been no related party transactions since 28 February 2022, being the date of the Company's last published audited financial information, to the date of this document relating to any of the Relevant Directors.

4. MAJOR SHAREHOLDERS

As at 12 December 2022 (being the latest practicable date prior to the publication of this document) the Company has not been notified of any significant interests exceeding 3 per cent. of the voting rights in the Company.

5. MATERIAL CONTRACTS

There are no material contracts to which the Company is a party which contain information that Shareholders would reasonably require to make a properly informed assessment of how to vote on the Resolution.

6. SIGNIFICANT CHANGE

Since 28 February 2022, being the end of the last financial period for which audited financial information has been published by the Company, the significant changes in the financial position of the Company are as set out below. No audited financial information has been published by the Company since 28 February 2022.

- 6.1. On 22 March 2022, the Company's distributable reserves increased by £14,743,794 following the cancellation of the Company's share premium account and capital redemption reserve.
- 6.2. On 6 May 2022, the Company paid a dividend of £4,058,489 and on 18 August 2022 the Company bought back 866,515 Shares for an aggregate total of £888,791.
- 6.3. On 8 July 2022, the Company paid a performance incentive fee to the Investment Manager of £2,586,146 in accordance with the Investment Management Agreement.
- 6.4. On 1 September 2022, the value of the Company's investment in Festicket Limited was written down to nil. At 28 February 2022, this investment was valued at £4,790,146.
- 6.5. As 12 December 2022, the Company's investment in Audioboom plc is valued at £1,359,998, a reduction of £4,873,328 from its value of £6,233,326 at 28 February 2022.

7. CONSENT

DM has given and has not withdrawn its written consent to the inclusion of its name in this document in the form and context in which it is included.

8. LITIGATION

During the 12 month period prior to the date of this document, there have been no governmental, legal or arbitration proceedings, and the Company is not aware of any governmental, legal or arbitration proceedings pending or threatened, which may have, or have had, in the recent past a significant effect on the Company and/or the financial position or profitability of the Company.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for physical inspection during normal business hours on any Business Day at the Company's registered office at 1 Marylebone High Street, London W1U 4LZ and on the Company's website www.edge.vc/epvct/ from the date of this document up to and including the conclusion of the General Meeting:

- 9.1. the articles of association of the Company;
- 9.2. the final form of the Shareholders' Deed of Release;
- 9.3. the final form of the Directors' Deed of Release;
- 9.4. the written consent referred to in paragraph 7 of this Part 3; and
- 9.5. this document.

PART 4

DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise:

August 2021 Dividends	the dividends paid by the Company on 27 August 2021 comprising the August 2021 H Share Dividend and August 2021 I Share Dividend
August 2021 H Share Dividend	the interim dividend of 20 pence per H share paid by the Company on 27 August 2021
August 2021 I Share Dividend	the interim dividend of 8.5 pence per I share paid by the Company on 27 August 2021
Board	the board of directors of the Company
Business Day	any day of the year, excluding a Saturday, Sunday or English bank holiday
Companies Act	the Companies Act 2006, as amended from time to time
Company	Edge Performance VCT public limited company, a public company limited by shares incorporated in England and Wales with registered number 05558025 and whose registered office is at 1 Marylebone High Street, London W1U 4LZ
Company Secretary	ISCA Administration Services Limited, a private limited company incorporated in England and Wales with registered number 09162459 and whose registered office is at Suite 8 Bridge House, Courtenay Street, Newton Abbot, Devon TQ12 2QS
CREST	the facilities and procedures for the time being of the relevant system of which Euroclear has been approved as operator pursuant to the CREST Regulations
CREST Manual	the compendium of documents titled 'CREST Manual' issued by Euroclear from time to time and comprising the CREST Reference Manual, the CREST Central Counterparty Service Manual, the CREST International Manual, CREST Rules, CCSS Operations Manual and the CREST Glossary of Terms
CREST Member	a person who has been admitted by Euroclear as a system member (as defined in the CREST Regulations)
CREST Proxy Instruction	an authenticated CREST message to appoint or instruct a proxy in accordance with Euroclear's specifications and the CREST Manual
CREST Regulations	the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755), as amended from time to time
December 2021 Dividend	the interim dividend of 3.39 pence per I share paid by the Company on 6 December 2021
Directors	the directors of the Company, whose names are set out on page 5 of this document
Directors' Deed of Release	the deed of release by which the Company waives any rights to make claims against the Relevant Directors in respect of the Relevant Dividends
Disclosure Guidance and Transparency Rules	the UK disclosure guidance and transparency rules made by the FCA under Part VI of FSMA
DM or Sponsor	Dickson Minto W.S., a Scottish partnership whose business address is at 16 Charlotte Square, Edinburgh EH2 4DF

Euroclear	Euroclear UK and International Limited, a private limited company incorporated in England and Wales with registered number 02878738 and whose registered office is at 33 Cannon Street, London EC4M 5SB, being the operator of CREST
FCA	the Financial Conduct Authority of the United Kingdom whose place of business is at 12 Endeavour Square, London E20 1JN, including any replacement or substitute therefor and any regulatory body or person succeeding, in whole or in part, to the functions thereof
Form of Proxy	the form of proxy for use in connection with the General Meeting, a copy of which is enclosed with this document
Former Director	Robin Magus Goodfellow
FSMA	the Financial Services and Markets Act 2000, as amended from time to time
General Meeting	the general meeting of the Company to be held at the offices of Simons Muirhead Burton LLP, 87-91 Newman Street, London W1T 3EY at 2.00 p.m. on 11 January 2023, or any adjournment thereof, notice of which is set out at the end of this document (the “ Notice of General Meeting ”)
HMRC	HM Revenue & Customs
Investment Management Agreement	the agreement between the Company and the Investment Manager entered into on 13 May 2020 and approved at the Company’s annual general meeting on 28 August 2020
Investment Manager	Edge Investments Limited, a private limited company incorporated in England and Wales with registered number 05507396 and whose registered office is at 1 Marylebone High Street, London W1U 4LZ
Letter of Appointment	has the meaning ascribed to it in paragraph 2 of Part 3 of this document
Listing Rules	the listing rules made by the FCA under Part VI of FSMA, as amended from time to time
London Stock Exchange	London Stock Exchange plc
Nominated Persons	persons who have been nominated to receive communications from the Company in accordance with section 146 of the Companies Act
Official List	the official list maintained by the FCA
Recipient Shareholders	a past or present shareholder of the Company who received any of the Relevant Dividends
Registrar	The City Partnership (UK) Limited, a private limited company incorporated in Scotland with registered number SC269164 and whose registered office is as Suite 2 Orchard Brae House, 30 Queensferry Road, Edinburgh EH4 2HS
Relevant Directors	all past and present directors of the Company who were directors at the time a Relevant Dividend was approved or paid, being: (a) the Company’s current Directors, namely Terence Back, Sir Peter Bazalgette and Sir Aubrey Brocklebank; and (b) Robin Goodfellow, a former director of the Company who was in office at the time when the August 2021 Dividends were approved and paid

Relevant Dividends	the August 2021 Dividends and the December 2021 Dividend
Resolution	the special resolution to be proposed at the General Meeting, as set out in the Notice of General Meeting at the end of this document
Shareholders	the holders of Shares in the Company
Shareholders' Deed of Release	the deed of release in favour of all shareholders who were on the register of members on the record date for one or more of the Relevant Dividends and received one or more of the Relevant Dividends.
Shares	the ordinary H shares of 10 pence each in the capital of the Company
UK Shareholders	Shareholders who are resident and ordinarily resident for taxation purposes in the UK, who are absolute beneficial owners of Shares and who hold them as an investment and not on trading account
United Kingdom or UK	The United Kingdom of Great Britain and Northern Ireland

EDGE PERFORMANCE VCT PUBLIC LIMITED COMPANY

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting of Edge Performance VCT public limited company (the "**Company**") will be held at the offices of Simons Muirhead Burton LLP, 87-91 Newman Street, London W1T 3EY at 2.00 p.m. on 11 January 2023 to consider and, if thought fit, pass the following resolution, which will be proposed as a special resolution. Voting on this resolution will be by way of a poll.

SPECIAL RESOLUTION

THAT:

- (a)
 - (i) the appropriation of distributable profits of the Company (as shown in the audited financial statements of the Company for the 52 weeks ended 28 February 2022) to the payment of the dividend of 20 pence per ordinary H share paid on 27 August 2021 be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
 - (ii) the appropriation of distributable profits of the Company (as shown in the audited financial statements of the Company for the 52 weeks ended 28 February 2022) to the payment of the dividend of 8.5 pence per ordinary I share paid on 27 August 2021 be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend;
 - (iii) the appropriation of distributable profits of the Company (as shown in the audited financial statements of the Company for the 52 weeks ended 28 February 2022) to the payment of the dividend of 3.39 pence per ordinary I share paid on 6 December 2021 be and is hereby authorised and confirmed by reference to the same record date as the original accounting entries for such dividend,
the dividends referred to in paragraphs (a)(i) to (iii) (inclusive) being the "**Relevant Dividends**" and each being a "**Relevant Dividend**";
- (b) any and all claims which the Company has or may have arising out of or in connection with the payment of any of the Relevant Dividends against those shareholders who appeared on the register of members on the record date for any of the Relevant Dividends, or the personal representatives and their successors in title (as appropriate) of such a shareholder's estate if he or she is deceased, be waived and released, and that a deed of release in favour of such shareholders, and the personal representatives and their successors in title (as appropriate) of any such shareholder's estate if he or she is deceased, be entered into by the Company in the form produced to the General Meeting and initialled by the Chairman of the meeting for the purposes of identification and any Director in the presence of a witness or any two Directors or any Director and the Company Secretary be authorised to execute the deed of release as a deed poll for and on behalf of the Company;
- (c) any distribution involved in the giving of the deed of release (referred to in paragraph (b) above) in relation to any of the Relevant Dividends be made out of the relevant distributable profits of the Company appropriated to the relevant Relevant Dividend by reference to a record date identical to the record date for such Relevant Dividend; and
- (d) any and all claims which the Company has or may have against the Relevant Directors (as such term is defined in the circular to the Company's shareholders published on 14 December 2022) or the personal representatives and their successors in title (as appropriate) of a Relevant Director's estate if he is deceased, arising out of or in connection with the approval, declaration or payment of any of the Relevant Dividends be waived and released and a deed of release in favour of each of such Relevant Directors, and the personal representatives and their successors in title (as appropriate) of a Relevant Director's estate if he is deceased, be entered into by the Company in the form produced to the General Meeting and initialled by the Chairman of the meeting for the purposes of identification and any Director in the presence of a witness or any two Directors or any Director and the Company Secretary be authorised to execute the same as a deed poll for and on behalf of the Company.

By order of the Board

ISCA Administration Services Limited

Company Secretary

14 December 2022

Registered office:

1 Marylebone High Street

London W1U 4LZ

Notes:**1. Entitlement to attend and vote**

If you wish to attend the General Meeting in person, you should arrive at the venue for the General Meeting in good time to allow your attendance to be registered. It is advisable to have some form of identification with you as you may be asked to provide evidence of your identity prior to being admitted to the General Meeting.

To be entitled to attend and vote at the General Meeting (and for the purposes of determining the votes that may be cast), members must be registered in the Company's register of members by close of business on 9 January 2023 (or, if the General Meeting is adjourned, 48 hours (excluding non-Business Days) prior to the adjourned General Meeting). No member shall, unless the Board otherwise decided, be entitled to vote in respect of any share held by him (either personally or by proxy) at the General Meeting unless all calls or other sums presently payable in respect of those shares have been paid.

2. Appointment of proxies

Members are entitled to appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the General Meeting. A proxy need not be a member of the Company but must attend the General Meeting to represent a member. To be validly appointed a proxy must be appointed using the procedures set out in these Notes and the notes to the accompanying form of proxy.

If members wish their proxy to speak on their behalf at the General Meeting, members will need to appoint their own choice of proxy (not the Chairman of the General Meeting) and give their instructions directly to them.

Members can only appoint more than one proxy where each proxy is appointed to exercise rights attached to different shares. Members cannot appoint more than one proxy to exercise the rights attached to the same share(s). Members must state clearly on each form of proxy the number of shares in relation to which the proxy is appointed. If a member wishes to appoint more than one proxy, they should contact the Registrar at proxies@city.uk.com or by telephone on 01484 240 910. Lines are open from 9.00 a.m. to 5:30 p.m., Monday to Friday.

A member may instruct their proxy to abstain from voting on any resolution to be considered at the General Meeting by marking the 'vote withheld' option when appointing their proxy. It should be noted that an abstention is not a vote in law and will not be counted in the calculation of the proportion of votes 'for' or 'against' the resolution.

The appointment of a proxy will not prevent a member from attending the General Meeting and voting if they wish.

A person who is not a member of the Company but who has been nominated by a member to enjoy information rights does not have the right to appoint any proxies under the procedures set out in these notes and should read note 9 below.

Members can:

- 2.1. appoint a proxy or proxies and give proxy instructions by returning (i) the enclosed Form of Proxy by post or (ii) a legible scan of the completed Form of Proxy to proxies@city.uk.com; or
- 2.2. register their proxy appointment electronically; or
- 2.3. if a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service.

3. Appointment of proxy electronically

As an alternative to completing a Form of Proxy, you can appoint a proxy or proxies electronically via the Registrar's online proxy voting app at proxy-edge-gm.cpip.io. You will need your City Investor Number (CIN) and your Access Code which are shown on the attendance card(s) enclosed. Full instructions are given on the website. To be valid your proxy appointment(s) and instructions should reach the Registrar no later than 48 hours (excluding non-Business Days) before the time of the General Meeting or any adjournment of the General Meeting.

4. Appointment of proxy using Form of Proxy

A Form of Proxy for use in connection with the General Meeting is enclosed. To be valid any completed and signed Form of Proxy or other instrument appointing a proxy, together with any Power of Attorney or other authority under which it is signed or a certified copy thereof, must be received by post (or during normal business hours only) by hand by the Registrar at The City Partnership (UK) Limited, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield HD4 7BH. Members may also choose to send a legible scan of the completed and signed Form of Proxy to proxies@city.uk.com. In each case, to be valid, the Form of Proxy must be received no later than 48 hours (excluding non-Business Days) before the time of the General Meeting or any adjournment of the General Meeting.

If you do not have a Form of Proxy and believe that you should have one, or you require additional Forms of Proxy, please contact the Registrar at proxies@city.uk.com or by telephone on 01484 240 910. Lines are open from 9.00 a.m. to 5.30 p.m., Monday to Friday.

5. Appointment of proxy through CREST

CREST members who wish to appoint a proxy or proxies for the General Meeting by utilising the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual and Euroclear UK & International Limited's specifications to ensure a valid proxy appointment and/or instructions are submitted through the CREST service.

In order for a proxy appointment made via CREST to be valid, the proxy message must:

- 5.1. be properly authenticated in accordance with Euroclear UK & International Limited's specifications;
- 5.2. contain the information required for such instruction, as described in the CREST Manual; and
- 5.3. be received by the Registrar (ID 8RA57) by no later than 48 hours (excluding non-Business Days) before the time of the General Meeting or any adjournment of the General Meeting.

For this purpose, the time of receipt will be taken to be the time from which the Registrar is able to retrieve the message by enquiry to CREST. Members and/or voting service providers using the CREST service should refer to the CREST Manual for guidance on the practical limitations of CREST service and timings. The Board may treat as invalid a CREST proxy appointment or instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

6. Revocation of proxy

In order to revoke a proxy instruction you will need to inform the Company using one of the following methods:

- 6.1. by sending a signed hard copy notice, clearly stating your intention to revoke your proxy appointment, to the Registrar at The City Partnership (UK) Limited, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield HD4 7BH. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney of the company. Any Power of Attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such Power of Attorney or other authority) must be included with the revocation notice; or
- 6.2. by sending an email, clearly stating your intention to revoke your proxy appointment, to proxies@city.uk.com; or
- 6.3. by amending or deleting your proxy vote electronically via the Registrar's on-line proxy voting app at proxy-edge-gm.cpip.io. You will need your City Investor Number (CIN) and your Access Code which are shown on your attendance card(s) enclosed.

In each case, the revocation notice must be received by no later than 2.00 p.m. on 9 January 2023 (or if the General Meeting is adjourned, by no later than 48 hours (excluding non-Business Days) prior to the time and date set for the adjourned General Meeting). If you attempt to revoke your proxy appointment but your revocation is received after the time specified then, subject to the provisions of these Notes, your appointment will remain valid.

7. Appointment of proxy by joint holders

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. The first-named holder is considered the most senior for this purpose.

8. Corporate representatives

Any corporation which is a member can, by a resolution of its board of directors or other governing body, authorise such person or persons as it thinks fit to act as its representatives at the General Meeting.

9. Nominated persons

Any person who receives this Notice of General Meeting as a person nominated under section 146 of the Companies Act to enjoy information rights (a "Nominated Person") may, under an agreement with themselves and the registered member by whom they have been nominated, be entitled to be appointed (or have someone else appointed) as proxy to vote at the General Meeting. If a Nominated Person does not have such a right or does not wish to exercise it, they may, under any such agreement, have a right to give instruction to the registered member as to the exercise of voting rights. Any queries with respect to your rights as a Nominated Person should be directed to the registered member.

10. Website details

Information regarding the General Meeting, including information required by section 311A of the Companies Act, and a copy of this Notice of the General Meeting is available on the Company's website at www.edge.vc/epvct/.

11. Voting rights

As at 12 December 2022 (being the latest practicable date prior to the publication of this Notice of General Meeting) the Company's issued share capital consisted of 10,729,167 ordinary H shares, carrying one vote each. The Company holds no shares in treasury. Therefore, the total voting rights in the Company as at 12 December 2022 were 10,729,167.

12. Notification of shareholdings

Any person holding 3 per cent. or more of the total voting rights of the Company who appoints a person as their proxy will need to ensure that both they and their proxy complies with their respective disclosure obligations under the FCA's Disclosure Guidance and Transparency Rules. Should the members grant the Chairman or any Director voting authority representing 3 per cent. or more of the total voting rights of the Company, an appropriate disclosure will be released to the London Stock Exchange in accordance with the FCA's Disclosure Guidance and Transparency Rules.

13. Questions at the General Meeting

The Board considers the General Meeting as an opportunity for shareholder engagement. The Board must answer any question relating to the business being dealt with at the General Meeting unless it would be undesirable in the interests of the Company or the good order of the General Meeting or if an answer to the question is already provided on the Company's website in the form of an answer to a question or if answering the question would interfere unduly with the preparation for the General Meeting or involve the disclosure of confidential information.

14. Voting and announcement of results

Voting at the General Meeting will be conducted on a poll. As soon as practicable following the General Meeting, the results of the voting at the General Meeting, the number of votes cast for and against and the number of votes withheld in respect of the resolution will be announced via a Regulatory Information Service and placed on the Company's website at www.edge.vc/epvct/.

Should 20 per cent. or more of the votes be cast against the resolution, an explanation of what action the Company intends to take to consult shareholders will be provided when announcing voting results. An update on views received from shareholders and actions taken will also be published no later than six months after the General Meeting together with a final summary in the next annual report and audited financial statements of the Company.

15. Documents on display

No Director has a service contract with the Company but copies of the Directors' letters of appointment will be available for inspection at the registered office of the Company during normal business hours on any weekday (English public holidays are excepted) from the date of this Notice of General Meeting and at the location of the General Meeting for at least 15 minutes prior to the General Meeting and during the General Meeting.

16. Communication

Members are advised that, unless otherwise stated, any telephone number, website, or email address which has been set out in this Notice of General Meeting or in any related documents (including the Form of Proxy) is not to be used for the purposes of serving information or documents on, or otherwise communicating with, the Company for any purposes other than those expressly stated.

FORM OF SHAREHOLDERS' DEED OF RELEASE DEED POLL

THIS DEED POLL is made on 2023

BY:

EDGE PERFORMANCE VCT PUBLIC LIMITED COMPANY, a public company limited by shares incorporated in England and Wales with registered number 05558025 and whose registered office is at 1 Marylebone High Street, London W1U 4LZ (the "**Company**") in favour of the Recipient Shareholders (as defined below).

WHEREAS:

- (A) As explained in the circular addressed to the shareholders of the Company dated 14 December 2022 that is appended to this deed poll (the "**Circular**"), the board of directors of the Company has become aware of issues in respect of the payment of the following dividends (the "**Relevant Dividends**");
- the interim dividend of 20 pence per H share paid on 27 August 2021;
 - the interim dividend of 8.5 pence per I share paid on 27 August 2021; and
 - the interim dividend of 3.39 pence per I share paid on 6 December 2021.
- (B) The Company has been advised that, as a consequence of the Relevant Dividends having been made otherwise than in accordance with the Companies Act 2006 and/or in breach of the common law doctrine of capital maintenance, it may have claims against past and present shareholders who were recipients of one or more of the Relevant Dividends (or their personal representatives (and their successors in title) if they are deceased) (the "**Recipient Shareholders**").
- (C) Pursuant to the resolution set out in the Notice of General Meeting (as such term is defined in the Circular) and duly passed by the Company's shareholders at the Company's general meeting held on 11 January 2023, the Company proposes to waive and release any and all claims which it has or may have in respect of the Relevant Dividends against the Recipient Shareholders and wishes to enter into this deed poll in favour of the Recipient Shareholders in order to effect the same.

THIS DEED POLL WITNESSES as follows:

1. RELEASE

The Company unconditionally and irrevocably waives and releases each of the Recipient Shareholders from any and all liability that any such Recipient Shareholder has or may have to the Company and all claims and demands the Company has or may have against each of them (whether such liability, claims or demands are present, future, actual or contingent, known or unknown) in connection with receipt by them of all or part of the Relevant Dividends.

2. GOVERNING LAW

This deed poll is governed by English law. Any non-contractual obligations arising out of or in connection with this deed poll shall be governed by English law.

IN WITNESS of which this deed poll has been executed and has been delivered on the date which appears first above.

EXECUTED as a **DEED POLL** by)

EDGE PERFORMANCE VCT PUBLIC LIMITED COMPANY)

acting by)

Director

and acting by)

Director/Company Secretary

FORM OF DIRECTORS' DEED OF RELEASE DEED POLL

THIS DEED POLL is made on _____ 2023

BY:

EDGE PERFORMANCE VCT PUBLIC LIMITED COMPANY, a public company limited by shares incorporated in England and Wales with registered number 05558025 and whose registered office is at 1 Marylebone High Street, London W1U 4LZ (the "**Company**") in favour of each of the current and certain former directors of the Company, whose names are set out in the schedule to this deed (the "**Relevant Directors**") (or the personal representatives and their successors in title (as appropriate) of his estate if such Relevant Director is deceased).

WHEREAS:

- (A) As explained in the circular addressed to the shareholders of the Company dated 14 December 2022 that is appended to this deed poll (the "**Circular**"), the board of directors of the Company has become aware of issues in respect of the payment of the following dividends (the "**Relevant Dividends**"):
 - the interim dividend of 20 pence per H share paid on 27 August 2021;
 - the interim dividend of 8.5 pence per I share paid on 27 August 2021; and
 - the interim dividend of 3.39 pence per I share paid on 6 December 2021.
- (B) The Company has been advised that, as a consequence of the Relevant Dividends having been made otherwise than in accordance with the Companies Act 2006 and/or in breach of the common law doctrine of capital maintenance, it may have claims against each of the Relevant Directors (or the personal representatives and their successors in title (as appropriate) of his estate if a Relevant Director is deceased).
- (C) Pursuant to the resolution set out in the Notice of General Meeting (as such term is defined in the Circular) and duly passed by the Company's shareholders at the Company's general meeting held on 11 January 2023, the Company proposes to waive and release any and all claims which it has or may have in respect of the Relevant Dividends against each of the Relevant Directors (or the personal representatives and their successors in title (as appropriate) of his estate if a Relevant Director is deceased) and wishes to enter into this deed poll in favour of the Relevant Directors and the personal representatives and their successors in title of the estate of any deceased Relevant Directors in order to effect the same.

THIS DEED POLL WITNESSES as follows:

1. RELEASE

The Company unconditionally and irrevocably waives and releases each of the Relevant Directors or the personal representatives and their successors in title (as appropriate) of the Relevant Director's estate (if a Relevant Director is deceased) from any and all liability that any of them has or may have to the Company and all claims and demands the Company has or may have against each of them (whether such liability, claims or demands are present, future, actual or contingent, known or unknown), including, without limitation, any derivative action from or on behalf of shareholders of the Company, in connection with the approval, making and/or payment of all or part of the Relevant Dividends.

2. GOVERNING LAW

This deed poll is governed by English law. Any non-contractual obligations arising out of or in connection with this deed poll shall be governed by English law.

IN WITNESS of which this deed poll has been executed and has been delivered on the date which appears first above.

EXECUTED as a **DEED POLL** by _____)

EDGE PERFORMANCE VCT PUBLIC LIMITED COMPANY)

acting by _____)

Director

and acting by _____)

Director/Company Secretary

SCHEDULE

Name	Date of Appointment	Date of Termination
(A) Current Directors		
Terence Alan James Back	17 August 2017	N/A
Sir Peter Lytton Bazalgette	21 December 2020	N/A
Sir Aubrey Thomas Brocklebank	11 November 2019	N/A
(B) Former Director		
Robin Magnus Goodfellow	31 July 2020	18 November 2021

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