

NOTICE OF ANNUAL GENERAL MEETING 2024

To be held at 3:00pm on 25 June 2024 at Procession House,
55 Ludgate Hill, London, United Kingdom, EC4M 7JW

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THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to what action to take, you should consult your stockbroker, solicitor, accountant or other appropriate independent professional adviser.

If you have sold or otherwise transferred all your shares in ICG Enterprise Trust Plc, please forward this document and the accompanying Form of Proxy, 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, so they can pass these documents to the person who now holds the shares.

The distribution of this document and accompanying documents in or into jurisdictions other than the United Kingdom may be restricted by local law and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws or regulations of such jurisdictions.

ICG ENTERPRISE TRUST PLC
Procession House
55 Ludgate Hill
London
EC4M 7JW

Registered number: 01571089
www.icg-enterprise.co.uk

THE ANNUAL GENERAL MEETING (THE 'AGM')

The notice convening the AGM (page 4) sets out in full the resolutions to be voted on at the AGM. The effect of each proposed resolution, if passed by the shareholders, is summarised below. The Board considers that these resolutions are in the best interests of the Company and its shareholders as a whole and unanimously recommends that you vote in favour of each of them.

RESOLUTION 1

Receives the audited financial statements for the year ended 31 January 2024 (pages 62 to 83 of the Annual Report and Accounts 2024) together with the Independent Auditor's Report (pages 55 to 61 of the Annual Report and Accounts 2024) and the Report of the Directors (page 46 of the Annual Report and Accounts 2024).

RESOLUTION 2

Approves the recommended final dividend of 9p per ordinary share for the year ended 31 January 2024, payable on 19 July 2024 to those shareholders who were on the register of members of the Company as at close of business on 5 July 2024.

RESOLUTIONS 3 TO 8

Approve the re-election as a director of Jane Tufnell, David Warnock, Alastair Bruce, Gerhard Fusenig, Adiba Ighodaro and Janine Nicholls. All the directors of the Company are offering themselves for re-election annually in accordance with the Association of Investment Companies Code of Corporate Governance.

The skills and experience of each director, which can be found on page 39 of the Annual Report and Accounts 2024, demonstrate why their contribution is, and continues to be, important to the Company's long-term sustainable success.

RESOLUTIONS 9 AND 10

Resolution 9 approves the reappointment of the auditors, Ernst & Young LLP, until the next general meeting of the Company at which accounts are laid, and resolution 10 authorises the Audit Committee for and on behalf of the Board to set their remuneration (see page 70 of the Annual Report and Accounts 2024).

RESOLUTION 11

Approves the directors' remuneration report for the year ended 31 January 2024 as set out in the Directors' Remuneration section of the Annual Report and Accounts on pages 48 to 51 of the Annual Report and Accounts 2024.

RESOLUTIONS 12 AND 13

Renew the authority of the directors to increase the share capital of the Company by issuing shares subject to certain conditions (the 'Share Issue Authorities').

Resolution 12 gives the directors the ability to issue shares equivalent to one-third of issued ordinary share capital. The directors have no present intention to exercise this authority but consider it useful to have the flexibility it provides.

Where the directors wish to allot new shares and other equity securities for cash (other than in connection with an employee share scheme), English company law requires that these shares are offered first to the Company's existing shareholders, in proportion to their existing holdings (known as 'pre-emption rights'). The directors consider it desirable to have the flexibility to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. This can only be done under English company law where shareholders have first waived their pre-emption rights. The purpose of resolution 13 is therefore to enable shareholders to waive their pre-emption rights.

The directors consider that it is in the best interests of the Company to seek authority to allot new shares for cash (or to sell treasury shares) other than in connection with a pre-emptive offer, of up to 10% of the Company's issued share capital on an unrestricted basis only. This is in line with the authority sought by the Company in previous years. The directors will keep their position on this matter under review.

Resolution 13 therefore gives the directors the ability:

- to allot shares for cash and to sell treasury shares up to a nominal amount representing one-third of the Company's issued share capital as at the date of this notice on an offer to existing shareholders on a fully pre-emptive basis, subject to any exclusions or other such arrangements as the directors may consider appropriate to resolve legal or practical problems which, for example, might arise with overseas shareholders; and
- to allot shares for cash and to sell treasury shares up to a nominal amount representing 10% of the nominal value of the issued share capital of the Company as at the date of this notice otherwise than in connection with a pre-emptive offer to existing shareholders.

The Listing Rules do not permit the Company to issue shares at a discount to net asset value per share unless they are offered to existing shareholders first. This would be unchanged by these resolutions.

The Share Issue Authorities will expire at the conclusion of the next annual general meeting of the Company or, if earlier, at the close of business on 25 September 2025.

The Company holds 6,303,133 shares in treasury, representing approximately 9.46% of the Company's issued ordinary share capital (excluding treasury shares) as at 1 May 2024 (being the latest practicable date prior to the publication of this notice).

RESOLUTION 14

Renews the authority of the Company to make market purchases of up to 14.99% of the issued ordinary share capital (the 'Buyback Authority').

The price paid for a share under the Buyback Authority will be at least 10p (the nominal value of a share) and no more than the highest of (a) 5% above the average share price over the five business days preceding the date of the market purchase, (b) the price of the last independent trade in the Company's shares and (c) the highest current bid. These limits are in accordance with company law and the Listing Rules.

The Buyback Authority will expire at the conclusion of the next AGM of the Company, or, if earlier, at the close of business on 25 September 2025. It is the Company's current intention to use the Buyback Authority to continue with its share buyback programmes and the directors currently intend to hold any shares purchased in treasury. However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the directors will reassess at the time of any and each actual purchase whether to hold the shares in treasury or cancel them, provided it is permitted to do so.

As at 1 May 2024 (being the latest practicable date prior to the publication of this notice), there were no warrants or options to subscribe for ordinary shares in the capital of the Company.

RESOLUTION 15

Allows the calling of a general meeting (unless it is an annual general meeting) on not less than 14 clear days' notice. All annual general meetings will continue to be held on 21 clear days' notice. The directors will consider on a case by case basis whether the use of the flexibility offered by the shorter notice period for general meetings is merited, taking into account the circumstances, including whether the business of the meeting is time-sensitive and whether it is thought to be to the advantage of shareholders as a whole.

ATTENDANCE AT THE MEETING

Shareholders may attend the meeting in person. Shareholders are encouraged to monitor our website and also announcements via the Regulatory News Service for any updates to the meeting arrangements.

SHAREHOLDER ENGAGEMENT

The AGM gives the Board the opportunity to present the Company's performance and strategy to shareholders and to listen and respond to your questions. Your participation is important to us.

If you would like to ask the Board a question about the business of the meeting in advance of the AGM, please send it to the Company using the following email address: agm2024@icg-enterprise.co.uk. We will endeavour to respond to all such questions. Alternatively, if you attend the meeting you may ask questions during the course of the meeting in person.

Answers to common questions submitted in advance by email will be considered as to whether they apply to all shareholders and if it is beneficial to make the answers publicly available will be published on the Company's website (<https://www.icg-enterprise.co.uk/investors/shareholder-information/agm-and-general-meetings>) as soon as practicable after the AGM.

APPOINTMENT OF PROXIES

If you cannot attend the meeting, you may appoint a proxy to attend, ask questions and vote on your behalf. You may appoint the Chair of the meeting or any other person (who need not be a member of the Company) to act as your proxy, although the proxy must attend the meeting to represent you. Appointing a proxy does not prevent you from attending and voting at the meeting yourself.

Details on how to submit your proxy vote are set out on page 6.

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting (the 'AGM') of ICG Enterprise Trust plc (the 'Company') will be held at Procession House, 55 Ludgate Hill, London, United Kingdom, EC4M 7JW on 25 June 2024 at 3:00pm for the following purposes.

RESOLUTIONS

The following resolutions will be proposed at the AGM. Resolutions 13 to 15 inclusive will be proposed as special resolutions, requiring 75% of votes cast to be in favour in order to be passed. All other resolutions will be proposed as ordinary resolutions, requiring more than 50% of votes cast to be in favour in order to be passed.

- (1) To receive the reports of the directors and auditors and the Company's financial statements for the year ended 31 January 2024.
- (2) To declare a final dividend for the year ended 31 January 2024 of 9p per ordinary share of the Company.
- (3) To re-elect Jane Tufnell as a director.
- (4) To re-elect David Warnock as a director.
- (5) To re-elect Alastair Bruce as a director.
- (6) To re-elect Gerhard Fusenig as a director.
- (7) To re-elect Adiba Ighodaro as a director.
- (8) To re-elect Janine Nicholls as a director.
- (9) To reappoint Ernst & Young LLP as auditors to the Company to hold office until the conclusion of the next general meeting at which financial statements are laid before the Company.
- (10) To authorise the Audit Committee to fix the remuneration of the auditors.
- (11) To approve the directors' remuneration report in the form set out in the Directors' Remuneration section of the Annual Report and Accounts for the year ended 31 January 2024.

Authority to allot shares

- (12) THAT:
- a. the directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006, to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £2,220,328 (representing 22,203,289 ordinary shares of 10p each, such amount being equivalent to one-third of the issued ordinary share capital (excluding shares held as treasury shares) as at 1 May 2024, being the latest practicable date prior to the publication of this notice) and this authority shall expire at the conclusion of the next annual general meeting of the Company, or, if earlier, at the close of business on 25 September 2025, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or such rights to be granted after such expiry and the directors shall be entitled to allot shares and grant rights pursuant to any such offer or agreement as if this authority had not expired; and
 - b. all unexercised authorities and powers previously conferred under section 551 of that Act are hereby revoked.

Disapplication of pre-emption rights

- (13) THAT subject to the passing of resolution 12 above, the directors be authorised, pursuant to section 570 and section 573 of the Companies Act 2006, to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the authority conferred by this resolution 13 above and by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment or sale provided that this power shall be limited to:
- a. the allotment of equity securities or sale of treasury shares in connection with an offer of securities in favour of the holders of ordinary shares on the register of members at such record dates as the directors may determine and other persons entitled to participate therein where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly may be practicable) to the respective numbers of ordinary shares held by them on any such record dates, subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of ordinary shares being represented by depositary receipts or any other matter; and
 - b. the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph (a) of this resolution 13) to any person or persons up to an aggregate nominal amount of £666,098 (representing 6,660,986 ordinary shares of 10p each, such amount being equivalent to approximately 10% of the issued ordinary share capital excluding shares held as treasury shares as at 1 May 2024, being the latest practicable date prior to the publication of this notice);

and this authority shall expire at the conclusion of the next annual general meeting of the Company, or, if earlier, at the close of business on 25 September 2025, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or such rights to be granted after such expiry and the directors shall be entitled to allot shares and grant rights pursuant to any such offer or agreement as if this authority had not expired.

Authority to purchase shares

- (14) THAT the Company be generally and unconditionally authorised for the purpose of section 701 of the Companies Act 2006 to make market purchases (as defined in section 693(4) of that Act) of ordinary shares of 10p each in the capital of the Company on such terms and in such manner as the directors may determine, provided that:
- a. the maximum number of shares which may be purchased is 9,984,819 (being approximately 14.99% of the issued ordinary share capital (excluding shares held as treasury shares) as at 1 May 2024, being the latest practicable date prior to the publication of this notice);
 - b. the minimum price (excluding expenses) which may be paid for each ordinary share is 10p;
 - c. the maximum price (excluding expenses) which may be paid for any such ordinary share is an amount equal to the highest of (a) 105% of the average of the closing price of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased, and (b) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venues where the market purchases made under this authority conferred by this resolution 14 will be carried out;
 - d. this authority shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, at the close of business on 25 September 2025 unless previously renewed, varied or revoked by the Company in general meeting; and
 - e. the Company may make a contract to purchase its ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority, and may purchase its ordinary shares in pursuance of any such contract.

General meeting on a minimum 14 days' notice

- (15) THAT a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

BY ORDER OF THE BOARD



Andrew Lewis
for and on behalf of ICG FMC Limited as Company Secretary
7 May 2024

ICG Enterprise Trust Plc
Company number: 01571089

Registered office:
Procession House
55 Ludgate Hill
London
EC4M 7JW

NOTICE OF MEETING: NOTES

Note 1: A member entitled to attend, speak and vote at this meeting may appoint one or more persons as his/her proxy to attend, speak and vote on his/her behalf at the AGM. A proxy need not be a member of the Company. If multiple proxies are appointed they must not be appointed in respect of the same shares. To be effective, the enclosed form of proxy, together with any power of attorney or other authority under which it is signed or a certified copy thereof, should be lodged at the office of the Company's Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY not later than 3:00pm on 21 June 2024 (or if the meeting is adjourned, no later than 48 hours (excluding any part of a day that is not a working day) before the time of any adjourned meeting). In view of this requirement, investors holding shares in the Company through the Columbia Threadneedle ('CT') Investments Private Investor, CT General Investment Account or Savings Plans, a CT Child Trust Fund, a CT Junior Individual Savings Account or in a CT Individual Savings Accounts should ensure that forms of direction are returned to Computershare Investor Services PLC not later than 3:00pm on 14 June 2024.

A member may appoint the Chair of the meeting or any other person to act as their proxy, although the proxy must attend the meeting to represent the member. The appointment of a proxy will not prevent a member from attending the meeting and voting if he/she so wishes. A member present in person or by proxy shall have one vote on a show of hands and on a poll every member present in person or by proxy shall have one vote for every ordinary share of which he/she is the holder.

To appoint more than one proxy, members will need to complete separate proxy forms specifying clearly on each proxy form how many shares the proxy is appointed in relation to. Additional proxy forms can be obtained from the Company's Registrar, Computershare, on 0370 889 4091 or +44(0) 370 889 4091 if you are calling from outside the UK. Lines are open 8:30am to 5:30pm Monday to Friday (excluding public holidays in England & Wales). A failure to specify the number of shares each proxy appointment relates to or specifying an aggregate number of shares in excess of those held by the member will result in the proxy appointment being invalid. Please indicate if the proxy instruction is one of multiple instructions being given. All proxy forms must be signed and should be returned together in the same envelope.

As an alternative to completing a hard copy proxy form, proxies may be appointed electronically – see further Notes 5, 6 and 7 below.

Note 2: A person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a 'Nominated Person') may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statements of the rights of members in relation to the appointment of proxies in Note 1 above do not apply to a Nominated Person. The rights described in that Note can only be exercised by registered members of the Company.

Note 3: As at 1 May 2024 (being the latest practicable day prior to the publication of this notice) the Company's issued share capital amounted to 72,913,000 ordinary shares carrying one vote each. The Company holds 6,303,133 ordinary shares in treasury (representing approximately 9.46% of the Company's issued share capital excluding treasury shares) and is not permitted to exercise voting rights in respect of those shares. Therefore the total voting rights in the Company are 66,609,867.

Note 4: Only those shareholders registered on the Register of Members of the Company as at 6:00pm on the day which is two business days before the day of the meeting (or, in the event of any adjournment, as at 6:00pm on the day which is two business days prior to the adjourned meeting) shall be entitled to attend in person or by proxy and vote at the AGM in respect of the number of shares registered in their name at that time. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the AGM or any adjourned meeting.

Note 5: CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for this meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual, which is available to download from the Euroclear website (www.euroclear.com/CREST). 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 using the CREST service 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.

The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting and determined by the timestamp applied to the message by the CREST Applications Host from which the issuer'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 appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers 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/her 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 providers 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.

Note 6 (eProxy): As an alternative to completing the hard copy form of proxy, a member may appoint the Chair, or any other person as his or her proxy electronically using the online service at www.investorcentre.co.uk/eproxy. Your credentials for logging on are available on the front of your Proxy form or (if applicable) within your email. For an electronic proxy appointment to be valid, the appointment must be received by Computershare Investor Services PLC no later than 3:00pm on 21 June 2024 (or, if the meeting is adjourned, no later than 48 hours (excluding any part of a day that is not a working day) before the time of any adjourned meeting).

Note 7 (Proximity): If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to www.proximity.io. Your proxy must be lodged by 3:00pm on 21 June 2024 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

Note 8 (Joint holders): 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 holders (the first-named being the most senior).

Note 9: A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares.

Note 10: Voting on resolutions 1 to 15 will be conducted by way of a poll rather than a show of hands. As soon as practicable following the AGM, the results of the voting at the AGM and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of each of the resolutions will be announced via a Regulatory Information Service and placed on the Company's website at www.icg-enterprise.co.uk/investors/annual-general-meetings-agms.

Note 11: In accordance with section 319A of the Companies Act 2006, the Company must cause any question relating to the business being dealt with at the AGM put by a shareholder attending the meeting to be answered. No such answer need be given if:

- a. to do so would:
 - i. interfere unduly with the preparation for the AGM; or
 - ii. involve the disclosure of confidential information;
- b. the answer has already been given on a website in the form of an answer to a question; or
- c. it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

As stated on page 3, if you would like to ask the Board a question about the business of the meeting in advance of the AGM, please send it to the Company using the following email address: agm2024@icg-enterprise.co.uk. We will endeavour to respond to all such questions. Alternatively, if you attend the meeting you may ask questions during the course of the meeting in person.

Answers to common questions submitted in advance by email will be considered as to whether they apply to all shareholders and if it is beneficial to make the answers publicly available will be published on the Company's website (<https://www.icg-enterprise.co.uk/investors/shareholder-information/agm-and-general-meetings>) as soon as practicable after the AGM.

Note 12: Shareholders should note that it is possible that, pursuant to requests made by shareholders of the Company under section 527 of the Companies Act 2006, the Company may be required to publish on a website a statement setting out any matter relating to (i) the audit of the Company's financial statements (including the Auditor's Report and the conduct of the audit) that are to be laid before the AGM; or

(ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual financial statements and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

Note 13: A copy of this notice of meeting is incorporated in the Annual Report and Accounts for the year ended 31 January 2024 available on the Company's website: www.icg-enterprise.co.uk, together with other information required by section 311A of the Companies Act 2006.

Note 14: The terms and conditions of appointment of the directors are available for inspection at the registered office of the Company during usual business hours on any weekday (except Saturdays, Sundays and public holidays) and will be available at the place of the AGM for a period of 15 minutes prior to and during the meeting. None of the directors has a service contract with the Company.

Note 15: You may not use any electronic address provided in this notice of meeting to communicate with the Company for any purposes other than those expressly stated.

Note 16: The Company will process personal data that shareholders provide to the Company, including the personal data of a shareholder's proxy if a proxy is provided. Personal data includes all data provided by shareholders, or on behalf of shareholders, which relates to: (i) the shareholder, including name and contact details, the votes that the shareholder casts and the shareholder's reference number; and (ii) any person who is identified as a proxy by a shareholder via proxy form, including their name and contact details.

The Company will also process personal data of shareholders and/or their proxy to the extent that shareholders or their proxy attend meetings held by the Company and the Company documents or makes a recording of these meetings, in which case personal data processed by the Company may include images and audio of the shareholder or their proxy which may be captured in the form of photographs and/or video and audio recordings.

Please note that if shareholders provide the personal data of a proxy, the Company requires the shareholder to communicate this privacy information to such proxy.

The Company and any third party to which it discloses the data (including the Company's Registrar) may process such data for the purposes of maintaining the Company's records, meeting management, managing corporate actions, fulfilling the Company's obligations to shareholders, fulfilling the Company's legal obligations and communicating with shareholders.

The Company's lawful bases for the processing described above, for the purposes described above, is that the processing is necessary in order for the Company to: (i) fulfil its legitimate interests; and (ii) comply with its legal obligations.

All of this data will be processed in accordance with the Company's privacy notice which can be accessed at <https://www.icg-enterprise.co.uk/about-us/leadership-governance/policies-disclosures>.

ICG ENTERPRISE TRUST PLC
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