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If you have sold or otherwise transferred all of your shares in Pollen Street Group Limited, please forward this document and the accompanying documents as soon as possible to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Pollen Street Group Limited

(Incorporated and registered in Guernsey number 70165)

Notice of Annual General Meeting 2026

Notice is hereby given that the 2026 Annual General Meeting of Pollen Street Group Limited will be held at Slaughter and May, One Bunhill Row, London, EC1Y 8YY on 30 April 2026 at 4.00 p.m. to transact the business set out in the resolutions overleaf.

PART I

CHAIR'S LETTER

Pollen Street Group Limited

Registered Office: Mont Crevelt House, Bulwer Avenue, St Sampson, Guernsey GY2 4LH

26 March 2026

Dear Shareholder,

1. Introduction

I am pleased to enclose the Notice of the 2026 Annual General Meeting (the “**AGM**”) of Pollen Street Group Limited (the “**Company**”) which will be held on 30 April 2026 at Slaughter and May, One Bunhill Row, London, EC1Y 8YY at 4.00 p.m. The purpose of this letter is to provide you with an explanation of the resolutions to be proposed at the AGM.

The following documentation is enclosed with this letter:

- The Annual Report and Accounts for the year ended 31 December 2025 (the “**Annual Report 2025**”);
- Notice of AGM, which sets out the details of the resolutions to be proposed at the AGM; and
- Form of Proxy (and prepaid envelope).

The Notice of AGM, which is set out on pages 9 to 12 together with explanatory notes on pages 13 to 21 and additional notes on pages 22 to 34 describes the business that will be proposed at the AGM and sets out the procedures for your participation and voting. The Annual Report 2025 and the Notice of AGM are also available on our website at <https://www.pollenstreetgroup.com/shareholders>.

2. Attending the 2026 AGM

The 2026 AGM will be an in-person meeting, held at Slaughter and May's offices, and we look forward to welcoming shareholders there. If you are planning to attend the AGM, we request that you please register your intention with Computershare, our Registrar, by ticking the box on either the Form of Proxy (which you should return to Computershare) or on www.investorcentre.co.uk/eproxy. This will help us plan appropriately. If you are unable to join us in person on the day, we strongly encourage you to register your vote in advance and invite you to contact us with any questions you have on the business of the AGM (as described under “Voting” and “Asking questions” below). Our corporate website, <https://www.pollenstreetgroup.com/shareholders/> is the principal means which we use to communicate with our shareholders, and we encourage you to monitor this site for any updates about the 2026 AGM.

3. Voting

Your vote is important to us. We encourage all shareholders to vote online in advance of the AGM. If not attending the AGM you may appoint a proxy by completing and returning the enclosed proxy form to the Company's registrar, Computershare, at Computershare Investor Services (Guernsey) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, so as to arrive no later than 4.00 p.m. on 28 April 2026. Alternatively, you may appoint a proxy or proxies electronically via the website run by Computershare at www.investorcentre.co.uk/eproxy using the Control Number, Shareholder Reference Number (SRN) and PIN provided on the Form of Proxy or if you hold your shares in CREST, you may appoint a proxy via the CREST system. Your proxy appointment must be received by 4.00 p.m. on 28 April 2026. Full details on how to vote are contained in the Notes to the Notice of AGM on pages 22 to 34.

All of the resolutions to be proposed at the AGM will be taken on a poll and are explained in further detail below. On a poll, each shareholder has one vote for every share held and the Board considers that this will result in a fairer and more accurate indication of the views of shareholders as a whole. The results of the AGM will be announced, in the normal way and uploaded to the Company's website, as soon as possible following the conclusion of the AGM.

4. Asking Questions

The views of our shareholders are important to us and the AGM provides a valuable opportunity for shareholders to ask questions on the business of the AGM. If you would like to ask a question related to the business of the AGM, in advance of the AGM, please contact us via email at POLNcosec@cm.mpms.mufg.com, by no later than close of business on 28 April 2026.

5. Formal Business of the Meeting

In addition to the standard business that is dealt with at our AGM every year, I would like to draw your attention to the following items of business.

Remuneration Policy

The current Directors' Remuneration Policy (the "**Policy**" or "**Directors' Remuneration Policy**") was approved in 2023 and, notwithstanding that as a Guernsey-incorporated company, the Company is not technically required to do so, it is intended that the Company will present the Policy for approval at least every three years. This year we are seeking your approval for the Policy. Resolution 3 seeks shareholder approval for the Policy, and if approved by shareholders, is intended to apply for a further period of three years.

The Company's Remuneration Committee conducted a comprehensive review of the Policy and concluded that the Policy has operated well and enables us to support the delivery of our strategy while appropriately balancing the incentivisation of our experienced Executive Director who has delivered significant shareholder value creation to date. On this basis, the Policy is being proposed for renewal at the AGM with no material amendments except for an increase to the maximum LTIP opportunity. The other changes being proposed are to ensure that the Policy is aligned with new legislation, applicable remuneration codes in the FCA Handbook of Rules and guidance and guidelines from UK institutional shareholders and advisory bodies, and is intended to strengthen the link between pay, performance and long-term value creation, with the interests of our shareholders, and all our stakeholders at the forefront.

The review process, the proposed changes and the Policy can be found in our Annual Report 2025 on pages 83 to 84 and 86 to 101.

The Policy, if approved, will take effect from the date of approval by shareholders at the AGM and will apply for up to three years, until replaced or amended by a new policy. Unless the Company wishes to materially change the Policy, no further shareholder approval will be required during this period.

Share Plans

The Company proposes to make the amendments to the rules of the Share Plans summarised in Part II of this Notice of AGM, in order to reflect the changes proposed to the Directors' Remuneration Policy and to bring the rules in line with updated institutional investor guidance and market 'best practice'.

Directors

As announced on 30 January 2026, Jim Coyle is stepping down from the Board at the end of the 2026 AGM and is therefore not seeking re-election. The Board thanks Jim for his valuable contribution, knowledge and industry expertise since his appointment and wishes him well in his future endeavours. In accordance with the Company's Articles, all other directors of the Company will stand for election or re-election at the AGM.

Waiver Resolutions

As per previous years the waiver under Resolution 18, if so approved, will apply to any increase in the percentage of shares carrying voting rights of the Concert Party resulting from the exercise by the Company of the Authority to Make Market Purchases in accordance with Resolution 14 in the period from the AGM to the earlier of the close of business on 30 July 2027 and the conclusion of the next annual general meeting of the Company.

The waiver under Resolution 19, if so approved, will apply to any increases in the percentage of shares carrying voting rights of the Concert Party that result from the 2026/27 Awards Grant or 2026/27 SIP Grant.

6. Background to and reasons for the Waiver Resolutions

The Concert Party

The Company and the Panel have agreed that a group of Shareholders comprising the Concert Party are acting in concert for the purposes of the City Code on Takeovers and Mergers (the “Code”). As at the Latest Practicable Date the Concert Party Members – details of whom are disclosed in Part III of this document – between them were interested in 21,875,360 Ordinary Shares, representing approximately 36.66% of the shares carrying voting rights of the Company. The Concert Party’s highest percentage of shares carrying voting rights held in the 12 months prior to the Latest Practicable Date was approximately 38.18%.

The Code

The Code applies to the Company. Under Rule 9 of the Code, any person who acquires an interest in shares which, taken together with shares in which that person or any person acting in concert with that person is interested, carry 30% or more of the voting rights of a company which is subject to the Code is normally required to make an offer to all the remaining shareholders to acquire their shares.

Similarly, when any person, together with persons acting in concert with that person, is interested in shares which in the aggregate carry not less than 30% of the voting rights of such a company but does not hold shares carrying more than 50% of the voting rights of the company, an offer will normally be required if such person or any person acting in concert with that person acquires a further interest in shares which increases the percentage of shares carrying voting rights in which that person is interested.

Further, under Rule 37.1 of the Code, when a company redeems or purchases its own shares, any resulting increase in the percentage of voting rights carried by the shares in which a person, or group of persons acting in concert, is interested will be treated as an acquisition of interests in shares carrying voting rights for the purpose of Rule 9.1.

An offer under Rule 9 must be made in cash at the highest price paid by the person required to make the offer, or any person acting in concert with such person, for any interest in shares of the company during the 12 months prior to the announcement of the offer.

The Company has agreed with the Panel that the persons listed in paragraph 4.4, Part III of this Notice of AGM are acting in concert with each other in relation to the Company.

The Waiver Resolutions

The percentage of shares carrying voting rights in which the Concert Party is interested could be increased by (i) the purchase by the Company of Ordinary Shares through the exercise by the Company of the Authority to Make Market Purchases (in accordance with Resolution 14); or (ii) as a result of the 2026/27 Awards Grant or the 2026/27 SIP Grant. Any increase in the percentage of shares carrying voting rights of the Concert Party resulting from such steps would normally be treated as an acquisition of interests in shares by the Concert Party for the purposes of Rule 9 of the Code. Accordingly, if the effect of such exercise was to increase the percentage of shares in which the Concert Party is interested, this would result in the Concert Party being obliged to make a general offer for the entire issued Ordinary Share capital of the Company.

Accordingly, the Panel was consulted at an early stage regarding the waiver of Rule 9 of the Code. In accordance with Rule 37 and Appendix 1 of the Code, the Panel has agreed to waive the requirement on the Concert Party to make a general offer to all shareholders of the Company which would arise as a result of the exercise by the Company of the Authority to Make Market Purchases or the 2026/27 Awards Grant or the 2026/27 SIP Grant, provided that, in relation separately to each of the Authority to Make Market Purchases and the 2026/27 Awards Grant or the 2026/27 SIP Grant, the Independent Shareholders have passed, on a poll, the relevant Waiver Resolution (as set out below). Accordingly, Independent Shareholders are being asked to approve, on a poll, each of the Waiver Resolutions. Any shareholders who are not Independent Shareholders will not be entitled to vote on each of the Waiver Resolutions.

The waivers by the Panel will (subject to the discretion of the Panel) be invalidated if any member of the Concert Party acquires an interest in Ordinary Shares in the period between the date of this document and the date of the AGM. The waivers by the Panel will also not apply to the purchase of Ordinary Shares by the Concert Party, which would remain subject to the provisions of Rule 9 of the Code as described above. In

the event that any or all of the Waiver Resolutions are passed, the Concert Party will not be restricted from making an offer for the Company.

The Concert Party remains fully supportive of the Company’s management and has no intention to make any changes to the future business of the Company, to the continued employment of the employees and management of the Group (including material changes in their employment conditions or the balance of their skills and functions), to its pension scheme arrangements, to its fixed assets or to the existing trading facilities for the Company’s Ordinary Shares. The Concert Party has also confirmed to the Company that they have no intentions to change the strategic direction of the Company, including in respect of the location of the Company’s primary place of business or its headquarters and associated functions. The Company does not carry out research and development.

The Company acknowledges that the Waiver Resolutions received a lower level of support (72.82% and 77.37% of votes cast in favour respectively) at the 2025 annual general meeting. Since the 2025 annual general meeting, the Company has continued to engage where appropriate with its Shareholders on the rationale and merits of the Waiver Resolutions, and to address any concerns they may have. Engagement has included individual meetings, presentations, and informal outreach by brokers. The Directors believe that share buybacks represent an attractive means of returning capital to Shareholders and, as such, they form a core component of the Company’s capital allocation framework. The directors also believe that there is strong shareholder support for broadening employee share-ownership through programmes such as the 2026/27 Awards Grant and 2026/27 SIP Grant, both of which the Directors believe are in shareholders’ best interests.

Further details concerning each Waiver Resolution are set out in Part II of this Notice of AGM.

Maximum potential holdings

Pursuant to the Code, it is necessary to provide an illustration of the Concert Party’s maximum potential interests in Ordinary Shares based on certain assumptions. The Concert Party’s interest in Ordinary Shares as at the Latest Practicable Date is set out in the following table:

<i>Number of Ordinary Shares in issue (excluding treasury shares)</i>	<i>Concert Party’s interest in Ordinary Shares</i>
59,673,496/100%	21,875,360/36.66%

i. *Authority to Make Market Purchases*

Assuming (i) full use by the Company of the Authority to Make Market Purchases, (ii) no sales of Ordinary Shares by the Concert Party, (iii) no increase in the Concert Party’s interest in Ordinary Shares pursuant to the Awards Grants, (iv) no further issuance of Ordinary Shares by the Company, and (v) no other party (including participants in the Share Plans or SIP other than members of the Concert Party) receiving Ordinary Shares following the vesting and/or exercise of any options or awards or any other rights to subscribe for Ordinary Shares, the Concert Party’s maximum potential interest in Ordinary Shares would be as set out in the following table:

<i>Maximum potential number of Ordinary Shares in issue (excluding treasury shares)</i>	<i>Concert Party’s maximum potential interest in Ordinary Shares</i>
50,728,439/100%	21,875,360/43.12%

ii. *2026/27 Awards Grant & 2026/27 SIP Grant*

Assuming (i) full use of the 2026/27 Awards Grant and the 2026/27 SIP Grant in accordance with the rules of the relevant Share Plan, the SIP and the Policy as applicable (ii) no sales of Ordinary Shares by the Concert Party, (iii) no use by the Company of the Authority to Make Market Purchases, (iv) no further issuance of Ordinary Shares by the Company, and (v) no other party (including participants in the Share Plans or SIP other than members of the Concert Party) receiving Ordinary Shares following the vesting and/or exercise of any options or awards or any other rights to subscribe for Ordinary Shares, the Concert Party’s maximum potential interest in Ordinary Shares would be as set out in the following table:

<i>Maximum potential number of Ordinary Shares in issue (excluding treasury shares)</i>	<i>Concert Party's maximum potential interest in Ordinary Shares</i>
59,673,496/100%	22,100,360/37.04%

At the Last Practicable Date, the Company will not be able to determine the precise number of Ordinary Shares to be awarded under the 2026/27 Awards Grant and the 2026/27 SIP Grant. Accordingly, the Company has determined that a maximum of 225,000 Ordinary Shares may be issued pursuant to the Awards Grants in the period between the AGM and the 2027 annual general meeting of the Company. For the purposes of this Notice of AGM, this figure has been used to calculate the Concert Party's maximum potential interest, on the assumption that the full 225,000 Ordinary Shares are allotted.

At the annual general meeting of the Company convened in 2025, the Company sought shareholder approval in relation to the adoption of the SIP, and the SIP was launched in September 2025. The SIP is an "all-employee" share ownership plan in a form designed to meet HMRC requirements so that Ordinary Shares may be awarded to and acquired by UK employees under the SIP in a tax-efficient manner and on an all-employee basis. The SIP is offered to all eligible employees including, where eligible, members of the Concert Party. As such, the SIP may result in the Concert Party's shareholding increasing by a de minimis amount. A summary of the SIP is set out in Part IV of the notice of the 2025 annual general meeting, at which meeting the SIP was approved by shareholders. To date no Concert Party Member has participated in the SIP.

In addition, further details of the terms of the Share Plans (including further details of the share plans and previous awards granted thereunder) are set out on pages 7 and 26.

iii. *Aggregated maximum potential holding*

Assuming (i) full use by the Company of the Authority to Make Market Purchases, (ii) the 2026/27 Awards vesting and/or being exercised in full, with the subsequent issue or transfer of Ordinary Shares to the relevant member of the Concert Party in settlement of such 2026/27 Awards, in accordance with the rules of the relevant Share Plan and the Policy, as applicable, (iii) full use of the 2026/27 Awards Grant and 2026/27 SIP Grant in accordance with the rules of the relevant Share Plan, the SIP and the Policy as applicable, (iv) no sales of Ordinary Shares by the Concert Party, (v) no further issuance of Ordinary Shares by the Company, and (vi) no other party (including participants in the Share Plans or SIP other than members of the Concert Party) receiving Ordinary Shares following the vesting and/or exercise of any options or awards or any other rights to subscribe for Ordinary Shares, the Concert Party's maximum potential interest in Ordinary Shares would be as set out in the following table:

<i>Maximum potential number of Ordinary Shares in issue (excluding treasury shares)</i>	<i>Concert Party's maximum potential interest in Ordinary Shares</i>
50,728,439/100%	22,100,360/43.57%

At the Company's annual general meeting held in 2025, shareholders approved a resolution authorising the Company to purchase its own Ordinary Shares. In accordance with the Company's existing share buyback programme announced on 5 November 2025, the Company may continue to utilise this authority between the Last Practicable Date and the AGM. Any Ordinary Shares repurchased during that period would reduce, on a corresponding basis, the maximum aggregate number of Ordinary Shares that may be repurchased pursuant to Resolution 14. As a result, the Concert Party's maximum percentage interest in Ordinary Shares specified above will not be increased by any such buybacks if undertaken.

Assuming the maximum potential shareholding is reached, the members of the Concert Party will be interested in Ordinary Shares carrying 30% or more of the voting rights of the Company but will not hold Ordinary Shares carrying more than 50% of the voting rights of the Company. For so long as they continue to be acting in concert, any increase in their aggregate interests in Ordinary Shares will be subject to the provisions of Rule 9.

Share Plans

At a general meeting held on 1 June 2022, Pollen Street Limited (formerly Pollen Street plc) obtained shareholder approval for the adoption of the Legacy Share Plans. This approval was replicated in shareholder resolutions of the Company passed on 8 December 2023 such that the Share Plans would, conditional on the scheme of arrangement becoming effective, be adopted by the Company. The current Share Plans are substantially equivalent to the Legacy Share Plans, subject to any changes necessary to reflect Guernsey law, industry specific considerations and guidelines from UK institutional shareholders and advisory bodies. The LTIP is a discretionary share plan, under which the Remuneration Committee may grant awards of shares in the Company to incentivise and retain key employees of the Group, including the members of the Concert Party. The DBP is a discretionary share plan implemented so that a portion of an employee's annual bonus can be deferred into an award of shares in the Company. The terms of the Share Plans enable the Remuneration Committee: (i) to grant conditional awards and nil-cost options to subscribe for shares; and (ii) to satisfy awards and nil-cost options by means of the issue of new shares, the transfer of shares out of treasury, and/or market purchases of shares.

There have been no awards made under the Share Plans or the SIP, or any other previous share plans of the Company, to any member of the Concert Party that remain unvested as at the date of this Notice of AGM. There has also been no further increase to the Concert Party's shareholding as a result of the DBP in 2025 or 2026, as all annual bonus awards granted to members of the Concert Party to date have been allocated to fund commitments, in line with the rules of the DBP and the Directors' Remuneration Policy, as applicable.

7. Shareholder Helpline

If you have any questions relating to the enclosed documents, please call the Company's registrars, Computershare, on 0370 707 4040. Lines are open from 8.30 a.m. to 5.30 p.m., Monday to Friday. The helpline cannot give any financial, legal or tax advice.

8. Documents available for inspection

There are a number of documents available for inspection on the Company's website, <https://www.pollenstreetgroup.com/shareholders>, or at the registered office of the Company during usual business hours on any weekday (public holidays excepted), from the date of the Notice of AGM until the conclusion of the AGM and these will also be available for inspection at the AGM venue from at least 15 minutes before the AGM until the conclusion of the AGM, including:

- the Annual Report 2025;
- a copy of the Company's Memorandum and Articles of Incorporation;
- the service agreement of the Executive Director;
- the Share Plan rules incorporating the proposed amendments (which is also available for inspection on the National Storage Mechanism (accessible at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>));
- copies of the letters of appointment of the Directors of the Company;
- the consent letter executed by Investec referred to in paragraph 9.1 of Part III of this document; and
- this document.

The above documents available for inspection are incorporated by reference into this document and are available to view and to download electronically on the Company's website at <https://www.pollenstreetgroup.com/shareholders>.

Printed copies of all of the documents incorporated by reference into this document are available free of charge on request from the Company Secretary in writing at MUFG Corporate Governance Limited 51 Lime Street, London EC3M 7DQ or by telephone at +44 (0) 333 300 1932. Printed copies will only be sent where valid requests are received from such persons.

9. Recommendations

Resolutions 1 to 17

Full details of the above resolutions are contained in the Notice of AGM. The Directors consider that Resolutions 1 to 17 are in the best interests of the Company and its members as a whole.

Accordingly, the Directors unanimously recommend that you vote **IN FAVOUR** of all of these resolutions.

Resolutions 18 to 19 (the Waiver Resolutions)

The Non-Concert Party Directors, who have been so advised by Investec, unanimously consider the waivers of the obligations that could arise on the Concert Party to make an offer under Rule 9 of the Code on the (i) exercise of the Authority to Make Market Purchases, and (ii) the 2026/27 Awards Grant and the 2026/27 SIP Grant to be fair and reasonable and in the best interests of the Independent Shareholders and the Company as a whole. In providing its advice to the Non-Concert Party Directors, Investec has taken into account the Non-Concert Party Directors' commercial assessments. In accordance with the provisions of the Code, the Concert Party is considered to be interested in the outcome of each of the Waiver Resolutions and, accordingly, none of its members will vote on the Waiver Resolutions.

Accordingly, the Non-Concert Party Directors unanimously recommend that Independent Shareholders also vote **IN FAVOUR** of each of the Waiver Resolutions to be proposed at the AGM, as the Non-Concert Party Directors and certain of their close family members and connected persons intend to do in respect of their own beneficial holdings of Ordinary Shares, which amount to less than 0.0045% of the issued Ordinary Shares.

It is noted that the Company will not be able to undertake further market purchases of Ordinary Shares as envisaged by Resolution 14 nor grant any awards or rights to acquire Ordinary Shares under the Share Plans and the SIP to members of the Concert Party as envisaged by Resolution 4 absent the Independent Shareholders' approval of Resolutions 18 and 19. This would frustrate the operation of the Company's approved remuneration strategy and the Share Plans generally, as well as the operation of the SIP. For this reason and as confirmed above, the Non-Concert Party Directors, who have been so advised by Investec, have unanimously recommended that you vote in favour of Resolutions 18 and 19.

Yours sincerely

Lynn Fordham

Chair

Pollen Street Group Limited

26 March 2026

PART II

NOTICE OF AGM

Pollen Street Group Limited

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 Annual General Meeting of Pollen Street Group Limited (the "**Company**") will be held at 4.00 p.m. on 30 April 2026 at Slaughter and May, One Bunhill Row, London, EC1Y 8YY to transact the business set out in the resolutions below.

You will be asked to consider and if thought fit to pass the resolutions below. Resolutions 1 to 15 inclusive will be proposed as ordinary resolutions; this means that for each of those ordinary resolutions to be passed, more than 50% of the votes cast must be in favour. For Resolutions 7-11 (inclusive) the votes of the Independent Shareholders will be counted separately in order to satisfy UK Listing Rule 6.2.8R. Resolutions 16 and 17 will be proposed as special resolutions; this means that for each of those special resolutions to be passed, at least 75% of the votes cast must be in favour.

Resolutions 18 and 19 (the Waiver Resolutions) will be proposed as ordinary resolutions, but only Independent Shareholders will be entitled to vote. Please see section 6 of the Chair's Letter for more information.

Resolutions

1. THAT the Company's annual accounts for the year ended 31 December 2025, together with the strategic report, Directors' report and auditor's report on those accounts, be received and adopted.
2. THAT the Directors' remuneration report (other than the Directors' Remuneration Policy) set out on pages 82 to 85 of the Annual Report 2025 be approved.
3. THAT the Directors' Remuneration Policy set out on pages 86 to 101 of the Annual Report 2025 be received and approved.
4. THAT the amendments to the rules of the Pollen Street Group Limited Long-Term Incentive Plan 2023 and the Pollen Street Group Limited Deferred Bonus Plan 2023, the terms of which are set out in the Explanatory Notes to this Resolution 4, be approved and the Directors be authorised to do all things necessary to bring these amendments into effect.
5. THAT Lindsey McMurray be re-elected as a Director of the Company.
6. THAT Gustavo Cardenas be re-elected as a Director of the Company.
7. THAT Joanne Lake be re-elected as a Director of the Company.
8. THAT Richard Rowney be re-elected as a Director of the Company.
9. THAT Lynn Fordham be elected as a Director of the Company.
10. THAT James Gillies be elected as a Director of the Company.
11. THAT Robert Ohrenstein be elected as a Director of the Company.
12. THAT PricewaterhouseCoopers LLP be re-appointed as auditors of the Company, to hold office from the conclusion of the AGM until the conclusion of the next annual general meeting at which financial statements are laid before the Company.

13. THAT the Audit Committee be authorised to determine the remuneration of PricewaterhouseCoopers LLP as auditors of the Company.
14. THAT, conditional on Resolution 18 below being passed, the Company be generally and unconditionally authorised pursuant to section 315 of the Companies (Guernsey) Law, 2008 (the “**Companies Law**”) to make market acquisitions within the meaning of section 316(1) of the Companies Law of its Ordinary Shares, on such terms and in such manner as the Directors may determine from time to time, provided that:
- (A) the maximum aggregate number of Ordinary Shares that may be acquired under this authority is 8,945,057, such limit to be reduced by the number of Ordinary Shares repurchased by the Company after the Last Practicable Date and before 30 April 2026, or agreed to be purchased by the Company before 30 April 2026, pursuant to any authority granted at the Company’s 2025 annual general meeting;
 - (B) the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is its nominal value;
 - (C) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is the higher of: (i) an amount equal to 105% of the average of the mid-market values for the Ordinary Shares for the five business days immediately preceding the day on which the Company contracts to purchase the Ordinary Share; and (ii) an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent purchase bid at the time on the trading venue on which the purchase is carried out;
 - (D) such authority shall expire at the conclusion of the next annual general meeting of the Company or, if sooner, 30 July 2027, unless the authority is varied, revoked or renewed prior to such date by the Company in general meeting;
 - (E) Ordinary Shares purchased pursuant to the authority conferred by this resolution shall be either (i) cancelled immediately upon completion of the purchase; or (ii) held, sold, transferred or otherwise dealt with as treasury shares in accordance with Guernsey law and the Articles; and
 - (F) the Company may make a contract to purchase its own Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of its own Ordinary Shares in pursuance of any such contract.
15. THAT the Directors be generally and unconditionally authorised in accordance with article 9 of the Articles to exercise all the powers of the Company to issue Ordinary Shares in the Company or grant rights to subscribe for or to convert any security into Ordinary Shares in the Company:
- (A) up to an aggregate nominal amount of £198,911.65 (such amount to be reduced by any issuances or grants made under paragraph (B) below in excess of such sum); and
 - (B) comprising equity securities (as defined in Article 10(A)(i) of the Articles) up to a nominal amount of £397,823.30 (such amount to be reduced by any issuances or grants made under paragraph (A) above) in connection with a pre-emptive offer (including an offer by way of a rights issue or open offer):
 - (i) to shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to people who are holders of other equity securities if this is required by the rights of those securities or as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, such authorities to expire at the end of the next annual general meeting of the Company or, if earlier, at the close of business on 30 July 2027 but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require Ordinary Shares to be issued or rights to be granted to subscribe for or convert any security into Ordinary Shares after the authority ends and the Directors may issue Ordinary Shares or grant rights to subscribe for or convert securities into Ordinary Shares under any such offer or agreement as if the authority had not expired.

16. THAT, if Resolution 15 above is passed, the Directors be authorised to issue equity securities (within the meaning of Article 10.A(i) of the Articles) for cash under the authority given by that resolution and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if Article 10.B of the Articles did not apply to any such issue or sale, such authority to be limited:

(A) to the issue of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (B) of Resolution 15, by way of a pre-emptive offer (including an offer by way of a rights issue or open offer) only):

(i) to shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) to people who are holders of other equity securities if this is required by the rights of those securities or as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;

(B) in the case of the authority granted under paragraph (A) of Resolution 15 and/or in the case of any sale of treasury shares, to the issue of equity securities and sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount of £59,673.49 (representing approximately 10% of the number of the Ordinary Shares in issue (excluding treasury shares) as at the Latest Practicable Date); and

(C) to the issue of equity securities or sale of treasury shares (otherwise than under paragraph (A) or paragraph (B) above) up to a nominal amount equal to 20% of any issue of equity securities or sale of treasury shares from time to time under paragraph (B) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on 30 July 2027), but, in each case prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be issued and treasury shares to be sold after the authority expires and the Directors may issue equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

17. THAT, if Resolution 15 above is passed, the Directors be authorised in addition to any authority granted under Resolution 16 to issue equity securities (within the meaning of Article 10.A(i) of the Articles) for cash under the authority given by paragraph (A) of Resolution 15 and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if Article 10.B of the Articles did not apply to any such issue or sale, such authority to be:

(A) limited to the issue of equity securities or sale of treasury shares up to a nominal amount of £59,673.49 (representing approximately 10% of the number of the Ordinary Shares in issue (excluding treasury shares) as at the Latest Practicable Date), such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors determine to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and

(B) limited to the issue of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount equal to 20% of any issue of equity securities or sale of treasury shares from time to time under paragraph (A) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on 30 July 2027), but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be issued and treasury shares to be sold after the authority expires and the Directors may issue equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

18. THAT the waiver granted by the Panel on Takeovers and Mergers of the obligation that would otherwise arise on the Concert Party Members, both individually and collectively, to make an offer to the shareholders of the Company pursuant to Rule 9 of the Takeover Code as a result of any increase in the percentage of shares of the Company carrying voting rights in which the Concert Party is interested resulting from the exercise by the Company of the authority to purchase its own Ordinary Shares granted to the Company pursuant to Resolution 14 above, as described in the Company's circular to shareholders of which this notice forms part, be and is hereby approved, provided that such approval shall expire at the conclusion of the next annual general meeting of the Company or on 30 July 2027, whichever is earlier.

In order to comply with the Code, Resolution 18 will be taken on a poll of Independent Shareholders. The Concert Party Members will not be entitled to vote on the Resolution.

19. THAT the waiver granted by the Panel on Takeovers and Mergers of the obligation that would otherwise arise on the Concert Party Members, both individually and collectively, to make an offer to the shareholders of the Company pursuant to Rule 9 of the Takeover Code as a result of any increase in the percentage of shares of the Company carrying voting rights in which the Concert Party is interested resulting from the 2026/27 Awards Grant or 2026/27 SIP Grant, pursuant to which the interest of the Concert Party in the shares of the Company could potentially increase by an amount less than 0.38% as at the Latest Practicable Date, as described in the Company's circular to shareholders of which this notice forms part, be and is hereby approved, provided that such approval shall expire at the conclusion of the next annual general meeting of the Company or on 30 July 2027, whichever is earlier (notwithstanding that the 2026/27 SIP Grant may continue until the last date of the 2026/27 SIP Grant Period).

In order to comply with the Code, Resolution 19 will be taken on a poll of Independent Shareholders. The Concert Party Members will not be entitled to vote on the Resolution.

By order of the Board

MUFG Corporate Governance Limited

Company Secretary

26 March 2026

51 Lime Street, London EC3M 7DQ

EXPLANATORY NOTES ON THE RESOLUTIONS

Ordinary Business

Resolution 1 – To receive and adopt the annual accounts and reports

The Companies (Guernsey) Law, 2008 (the “**Companies Law**”) requires the directors to lay the Company’s annual report and accounts before the Company in a general meeting for the year ended 31 December 2025. A resolution to receive and adopt the annual accounts, together with the strategic report, Directors’ report and auditor’s report is included as an ordinary resolution.

Resolution 2 – Directors’ remuneration report

An advisory, non binding resolution to approve the Directors’ remuneration report is included as an ordinary resolution. The Directors’ remuneration report is set out on pages 82 to 85 of the Annual Report 2025. The vote in respect of Resolution 2 is advisory and the Directors’ entitlement to receive remuneration is not conditional on it.

Resolution 3 – Directors’ Remuneration Policy

This resolution seeks approval of the Directors’ Remuneration Policy set out on pages 86 to 101 of the Annual Report 2025. If this resolution is approved, the Directors’ Remuneration Policy will remain in effect (unless further amended by shareholder vote) for a three year period.

It is intended that the Directors’ Remuneration Policy will be in force for three years although we will closely monitor regulatory changes and market trends and, if necessary, we may present a revised policy within that three-year period. The Policy has been developed taking into account the principles of the UK Corporate Governance Code, industry specific considerations, applicable regulatory requirements and the views of our major shareholders.

Resolution 4 – Amendments to the rules of the Share Plans

Resolution 4, which will be proposed as an ordinary resolution, seeks approval to amend the rules of the Share Plans. The proposed amendments are the removal of the 5% inner limit on dilution from the Share Plans, and the increase in the individual award limit under the LTIP.

The Share Plans and SIP include a limit on the use of newly issued shares or treasury shares of the Company, which provides that an award under the relevant plan may not be granted if it may cause more than 10% of the Company’s share capital to be issued or transferred from treasury in respect of awards granted under the Share Plans and/or the SIP in any rolling 10-year period. This limit (the “**10% outer limit**”) applies across all of the Company’s shareholder-approved share plans and operates to provide shareholders with certainty on dilution. The Company will maintain this limit across the Share Plans and the SIP.

In addition, the Share Plans also include an “inner” limit, which provides that an award under the Share Plans and any other discretionary share plan operated by the Company may not be granted if it may cause more than 5% of the share capital to be issued or transferred from treasury in respect of awards granted under the Share Plans and any other discretionary share plan operated by the Company in the same rolling 10-year period (the “**5% inner limit**”).

In line with the Investment Association’s latest Principles of Remuneration, Resolution 4 proposes to keep the 10% outer limit but remove the 5% inner limit from each of the Share Plans. Having carefully considered the operation of its Share Plans, and recent changes to institutional investor guidance, the Remuneration Committee has concluded that the removal of the 5% inner limit would be in the best interests of the Company to allow it more flexibility in terms of how it deploys its capital. The resolution proposes the removal of the 5% inner limit within the 10% outer limit from the rules of the Share Plans.

The Company intends to continue to carefully plan and monitor its use of new issue and treasury shares under its Share Plans and the SIP within the 10% outer limit which the Investment Association still guides companies to apply in its latest Principles of Remuneration.

In addition, under the current rules of the LTIP, the Remuneration Committee cannot grant an award (other than an award granted in connection with an eligible employee's recruitment to the Group) which would cause the aggregate market value of the Ordinary Shares subject to that award and any other award granted to the relevant employee in respect of the same financial year to exceed 200% of their prevailing base salary (or such other amount as the Remuneration Committee may determine). Resolution 4 also proposes to amend this individual limit in the LTIP rules to reflect the increase (from 200% to 400% of base salary) in the maximum LTIP opportunity for the Executive Director under the Directors' Remuneration Policy, as submitted to shareholders under Resolution 3. To date there has been no LTIP award to either the Chief Executive Officer or any other employee.

Resolutions 5-11 – Election or re-election of Directors

The Company's Articles require that any director appointed by the Board retire and seek election and/or re-election at every annual general meeting.

In accordance with this approach, Lindsey McMurray, Gustavo Cardenas, Joanne Lake and Richard Rowney will stand for re-election and Lynn Fordham, James Gillies and Robert Ohrenstein will stand for election to the Board.

The diverse skills and experience of each director, which can be found below, demonstrate why their contribution is, and continues to be, important to the Company's long-term sustainable success.

Under the UK Listing Rules, a dual voting structure applies to the election or re-election by shareholders of any independent non-executive director of a company where the company has a controlling shareholder. The Company is required to comply with these provisions as a result of the Concert Party Members controlling more than 30% of the voting rights of the Company. As a result, the re-election of Joanne Lake and Richard Rowney, and election of Lynn Fordham, James Gillies and Robert Ohrenstein as independent non-executive directors by shareholders must be approved by a majority vote of both: (i) the shareholders of the Company and (ii) the independent shareholders of the Company (that is, shareholders of the Company excluding the Concert Party). Therefore, Resolutions 7-11 (inclusive) will be proposed as ordinary resolutions which all shareholders may vote on, but in addition the Company will separately count the number of votes cast by independent shareholders in favour of each of these resolutions (as a proportion of the total votes of the independent shareholders cast on the resolution) to determine whether the second threshold referred to in (ii) above has been met. The Company will announce the results of these resolutions on this basis as well as announcing the results of the ordinary resolutions of all shareholders shortly after the AGM through a Regulatory Information Service and published on the Company's website at <https://www.pollenstreetgroup.com/shareholders>.

Under UK Listing Rule 10.6.16, the Company is required to provide details of any existing or previous relationship, transaction or arrangement between a proposed independent Non-Executive Director and the Company, its Directors, any controlling shareholder (including the Concert Party) or any associate of a controlling shareholder. The Company has received confirmation from each of the proposed independent Non-Executive Directors that there have been no such relationships, transactions or arrangements. In addition, following guidance and recommendations from the Nomination Committee, the Board has reviewed the independence of each Non-Executive Director, and concluded that the majority of Non-Executive Directors are independent with the exception of Gustavo Cardenas (please see page 15 of this Notice for further details). In addition, the Chairman confirms that the Board has recently appraised the performances of each of the Directors and considered the balance of skills and experience required. The Board has determined that they each continue to make an effective and valuable contribution to the Board and fully supports each election and re-election.

Lynn Fordham

Independent Non-Executive Director

Chair of the Board and the Nomination Committee.

Member of the Remuneration Committee.

Experience and Qualifications – Lynn is a chartered accountant by training with extensive general management experience. She was most recently Managing Partner of private investment firm Larchpoint Capital LLP, a position she held from 2017-2021. Prior to joining Larchpoint, Lynn was CEO of SVG Capital

for eight years having previously served as CFO. Before that she held senior finance risk and strategy positions at Barratt Developments, BAA Boots, ED&F Man, BAT and Mobil Oil. She also served as a non-executive director on the board of Fuller, Smith & Turner for seven years until 2018, chairing its Audit Committee.

Other Appointments – Lynn is currently Chair of NewRiver REIT Plc, as well as Non-Executive Director and Audit Committee Chair at NCC Group plc and at Enfinium Group Limited and most recently she joined the Board as a Non-Executive Director for the Czechoslovakia Group when they listed on Euronext in January 2026. Lynn is a senior advisor to Patron Capital Partners and remains a special advisor to the Domino's Pizza Group plc board, having stepped down as the Senior Independent Director on 17 September 2025 and she also retired from the board of Caledonia Investments Plc on 31 August 2025. Lynn is currently in the process of stepping down from a further position and this should be announced later in 2026.

Effectiveness – The Board rigorously reviewed and considered the independence of each Non-Executive Director during the year as part of the annual corporate governance review and in line with the UK Corporate Governance Code. In her first year as Chair, Lynn has demonstrated exceptional leadership, consistently fostering an environment of open debate and constructive challenge, by prioritising strategic clarity and ensuring that board agendas remain focused on long-term value creation. Whilst Lynn has a number of appointments, she constantly shows that she has sufficient time to devote to her responsibilities for Pollen Street and no concerns have been raised. After careful consideration, the Board considers Lynn to be independent and recommends her election.

LINDSEY MCMURRAY

Executive Director

Chief Executive Officer

Experience and Qualifications – Lindsey founded Pollen Street in 2013. Lindsey is the CEO of Pollen Street Group Limited, Managing Partner and Chair of the Executive Investment Committee and also serves as a non-executive director on the boards of several portfolio companies. Lindsey has been a private equity investor for 25 years with a particular focus on the Financial Services sector.

Before she founded Pollen Street Capital Limited, Lindsey led the team managing the £1.1 billion Special Opportunities Fund within RBS.

Lindsey has a First-Class Honours degree in Accounting and Finance and has an MPhil in Finance from Strathclyde University. Outside of work Lindsey is a keen runner and has successfully completed the Marathon Des Sables in 2007 and 2011. She also supports several charities with a particular focus on mentoring children in state schools, supporting climate action initiatives through producing documentary films, and supporting the speech and language charity, Auditory Verbal UK, which provided early years therapy to her daughter Grace.

Effectiveness – The Board believes that Lindsey is instrumental in the leadership of the Company, provides constructive challenge and robust scrutiny at the Board table, and recommends her re-election.

GUSTAVO CARDENAS

Non-Executive Director

Experience and Qualifications – Gustavo Cardenas is a Managing Director at Wafra, where he leads Wafra's strategic partnership investment mandates in both mature and growth state asset management businesses. While at Wafra, Gustavo has completed several direct minority investments, general partner financings and secondary investments as well as investments within closed end funds. Previously, Gustavo was a Vice President at Hamilton Lane, focused on co-investments and fund investments. He began his career in investment banking at Bank of America Securities and then at Mesoamerica Partners, a Central American financial group. Gustavo earned a BA from Harvard College and an MBA from the Wharton School of Business.

Effectiveness – The Board does not view Gustavo as an Independent Director. This is due to his involvement with Wafra. However, he continues to bring to the Board broad financial expertise and in-depth awareness of the Company's history, and insights on the North American market. After careful consideration, the Board recommends his re-election.

JOANNE LAKE

Independent Non-Executive Director

Chair of the Remuneration Committee

Member of the Audit Committee, the Risk Committee, and the Nomination Committee

Experience and Qualifications – Joanne has over 40 years' experience in financial and professional services. Former appointments include: Chairman of wealth manager, Mattioli Woods plc, and Senior Independent Director of Henry Boot plc and non-executive director at AIM listed Gateley (Holdings) plc. Joanne is a Chartered Accountant and has previously held senior executive roles at UK investment banks including Panmure Gordon, Evolution Securities and Williams de Broe and in audit and business advisory services with PwC. Joanne is also a fellow of the Institute of Chartered Accountants in England & Wales and a member of its Corporate Finance Faculty and is a fellow of the Chartered Institute for Securities and Investment.

Other appointments – Joanne also acts as independent Non-Executive Chair of Made Tech Group plc, the AIM-listed leading provider of digital, data and technology services to the UK public sector, and is an independent Non-Executive Director at Braemar plc, an established international provider of shipping, marine and energy services.

Effectiveness – The Board rigorously reviewed and considered the independence of each Non-Executive Director during the year as part of the annual corporate governance review and in line with the UK Corporate Governance Code. Joanne continues to provide constructive challenge and robust scrutiny at the Board table and after careful consideration, the Board considers Joanne to be independent and recommends her re-election.

RICHARD ROWNEY

Independent Non-Executive Director

Chair of the Risk Committee

Member of the Audit Committee, the Nomination Committee and the Remuneration Committee

Experience and Qualifications – Richard is the Group CEO of Nucleus Financial Platforms Group, a leading retirement and wealth management specialist managing over £97 billion of assets under administration. The Group incorporates the businesses of Nucleus Wrap, James Hay, Curtis Banks, Talbot and Muir, Dunstan Thomas and Third Financial and has created one of the largest retirement platforms in the UK. Nucleus is backed by HPS Investment Partners, Epiris and FNZ and is one of the UK's leading independent groups for investment platforms, products and wealthtech software.

Prior to this, Richard was Group Chief Executive of LV=, a leading financial services provider and a mutual where he worked as an executive member of the board for 13 years. Richard left LV= at the end of 2019 following the sale of the General Insurance business to the Allianz Group. Richard had led the business to win the Moneywise Most Trusted Life Insurer award as well as YouGov's UK's Most Recommended Insurer. Prior to his position as Chief Executive Officer he had been Managing Director of the group's Life & Pensions business which he successfully turned into one of the UK's leading protection and retirement specialist companies. Prior to his time at LV= Richard held various Chief Operating Officer and risk roles across Barclays corporate and retail banking. Richard holds a First-Class degree in Geography from the University of Leeds and an MBA from Henley Business School and completed the Harvard Management Programme in 2006.

Other appointments – In addition to his Group CEO role, Richard is also a Non-Executive Director at MSP Capital Limited and sits on various Nucleus subsidiary boards.

Effectiveness – The Board rigorously reviewed and considered the independence of each Non-Executive Director during the year as part of the annual corporate governance review and in line with the UK Corporate Governance Code. Richard continues to provide constructive challenge and robust scrutiny at the Board table and after careful consideration, the Board considers Richard to be independent and recommends his re-election

JAMES T. GILLIES

Independent Non-Executive Director

Member of the Risk Committee, the Nomination Committee and the Remuneration Committee

Experience and Qualifications – James has extensive experience of all aspects of alternative investments including liquid alternatives, private equity, alternative real estate, real assets, credit, minority GP stakes, and seeding of alternative asset managers. This was predominantly gained from 17 years at Wafra Inc. While there, he led dozens of investments and was a member of the investment committee, deeply involved in recruiting, compensation, and the annual review process, worked closely with Wafra's non-investment departments, and sat on the firm's technology committee. Starting in his first year at Wafra, James took an active role in Wafra's rotational training program for recent college graduates. He sat on the Board of Jiko bank, was Board Observer for Hamilton State bank, and was on the LPAC for funds managed by Stone Point, Towerbrook, Strategic Value Partners, Atalaya, and Henderson Park, among others. James retired from Wafra Inc in 2021.

Prior to Wafra, James co-founded the largest database of hedge funds in 1997 and sold the business in 2000, remaining with the rebranded Channel Capital Group until he joined Wafra. At Channel, he held the Series 7, 63 and 24 FINRA licenses. James graduated cum laude from Hamilton College with a degree in English and a minor in economics, holds the CAIA designation and is a CFA charter holder.

Other appointments – James is currently a Member of the Board of Directors of Everstory Partners, serving on the Audit and Trust and Investment Committees. He is also currently the Chairman of the Board of Trustees of the Blue Owl Alternative Credit Fund, and a member of the Audit and Nominating and Governance Committee.

Effectiveness – The Board rigorously reviewed and considered the independence of each Non-Executive Director during the year as part of the annual corporate governance review and in line with the UK Corporate Governance Code. James continues to provide constructive challenge and robust scrutiny at the Board table and after careful consideration, the Board considers James to be independent and recommends his election

ROBERT OHRENSTEIN

Independent Non-Executive Director

Member of the Audit Committee and the Risk Committee

Experience and Qualifications – Robert brings extensive private equity and financial knowledge with over three decades of experience in financial and professional services. Robert was Global Head of Private Equity at KPMG for almost a decade, and most recently was a UK Vice Chair. At KPMG, he set the firm's global private equity strategy including formulating and implementing a major global investment plan for the Firm. Robert holds an MBA from the University of Warwick and a BSc (Econ) from the London School of Economics. He is a Fellow of the Institute of Chartered Accountants in England and Wales. He currently serves as Non-Executive Director and Audit Committee Chair of PTSG Group Ltd, is an Operations Adviser for Advent International, and acts as senior adviser to a number of Private Equity firms.

Effectiveness – The Board rigorously reviewed and considered the independence of each Non-Executive Director during the year as part of the annual corporate governance review and in line with the UK Corporate Governance Code. Since his appointment in January 2026 Robert has provided constructive challenge and robust scrutiny at the Board table and after careful consideration, the Board considers Robert to be independent and recommends his election.

Resolutions 12 and 13 – Re-appointment and remuneration of auditor

At each meeting at which the Company's financial statements are presented to its members, the Company is required to appoint an auditor to serve until the next such meeting. The Board, on the recommendation of the Audit Committee, recommends the re-appointment of PricewaterhouseCoopers LLP and this will be proposed to the AGM as Resolution 12. Resolution 13 authorises the Audit Committee to determine the remuneration of PricewaterhouseCoopers LLP as auditors.

The Group's external auditors, PricewaterhouseCoopers LLP ("**PwC**"), were last re-appointed on 12 June 2025 at the 2025 annual general meeting. The individual who acted on behalf of PwC as the Chartered Accountants and Recognised Auditors up to the year end 31 December 2025 was Claire Sandford. The year ending 31 December 2025 was the fifth year that Claire Sandford had represented PwC, with her five-year term ending after the year ended 31 December 2025 audit. Her successor, Gillian Alexander has been appointed and has commenced her tenure as the individual who acts on behalf of PwC as the Chartered Accountants and Recognised Auditors for the year ending 31 December 2026.

Resolution 14 – Purchase of the Company's own shares

Resolution 14 is an ordinary resolution that will grant the Company authority to make market purchases of up to 8,945,057 Ordinary Shares (less the number of Ordinary Shares repurchased by the Company after the Last Practicable Date and before 30 April 2026, or agreed to be purchased by the Company before 30 April 2026, pursuant to any authority granted at the Company's 2025 annual general meeting), representing approximately 14.99% of the Ordinary Shares in issue (excluding treasury shares) as at the Latest Practicable Date.

The maximum price which may be paid for an Ordinary Share is the higher of (i) 5% above the average of the middle market value of an Ordinary Share of the Company for the five business days immediately preceding the day of purchase; and (ii) the higher of the price of the last independent trade of an Ordinary Share and the highest current independent purchase bid on the trading venue where the purchase is carried out, including when the shares are traded on different venues. The minimum price which may be paid for each Ordinary Share is £0.01, being its nominal value.

Shareholders resolutions of the Company were passed at its annual general meeting held on 12 June 2025 (the "**2025 AGM**"). At the 2025 AGM, an ordinary resolution was proposed and passed giving the directors authority, until the conclusion of the AGM, to make market purchases of the Company's own issued shares up to a maximum of 14.99% of the issued share capital (the "**2025 Resolutions**"). The Company's existing authority expires at the end of the 2026 AGM.

The Board is proposing that it should be given renewed authority to purchase Ordinary Shares in the market. The Directors will exercise the authority granted under this resolution if they consider it to be likely to promote the success of the Company for the benefit of its members as a whole, taking into account relevant factors and circumstances at that time, including the effect on earnings per share.

Any repurchase of Ordinary Shares will be made subject to the Companies Law, the Articles, the UK Listing Rules made by the Financial Conduct Authority and within any guidelines established by the Board from time to time. In view of the level of trading liquidity in the Ordinary Shares, the Company may make purchases in excess of the price and volume restrictions set out in Article 5(1) of the Market Abuse Regulation (EU) No 596/2014 (as it forms part of Retained EU Law as defined in the European Union (Withdrawal) Act 2018) and the Commission Delegated Regulation (EU) No 2016/1052 (as it forms part of Retained EU Law as defined in the European Union (Withdrawal) Act 2018), subject to prevailing market conditions and liquidity. Under such circumstances, the Company will make appropriate market disclosures to that effect.

This authority shall expire at the conclusion of the 2027 annual general meeting of the Company (or, if earlier, at the close of business on 30 July 2027) when a resolution to renew the authority will be proposed.

As at the Latest Practicable Date, the Company has purchased 861,806 Ordinary Shares since 12 June 2025 under a buyback programme commenced on 5 November 2025, pursuant to which the Company may from time to time give irrevocable instructions, which is below the limit the Company announced for the programme and below the number of Ordinary Shares permitted to be purchased by the Company pursuant to the authority granted under the 2025 Resolutions. The ability to continue the share buyback programme announced on 5 November 2025 is subject to Resolutions 14 and 18 being passed.

Ordinary Shares purchased by the Company pursuant to this authority may be held in treasury or may be cancelled, depending on which course of action is considered by the Directors to be in the best interests of shareholders at that time. The Company may hold in treasury any of its own shares that it purchases in accordance with the Companies Law and the authority conferred by this resolution. Shares held in treasury may subsequently be cancelled or sold for cash. Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings, in respect of those shares. Further,

no dividend or other distribution of the Company's assets may be made to the Company in respect of the shares held in treasury.

There are a number of reasons why the Directors consider potential buybacks of shares to be in the best interests of the Company and of its shareholders generally. These may include where the Directors: (i) expect that such a buyback would result in an increase in earnings per share; (ii) consider that the Company has excess cash; and/or (iii) determine that it is appropriate to increase the Company's gearing or its share liquidity. The Directors therefore consider it prudent for the Company to have the flexibility to effect market purchases of its own shares in the future. Any share buybacks will be subject to Board approval and will be evaluated against other value-creation opportunities available. The directors are committed to managing the Company's capital effectively and the timing of any repurchase will be entirely at the directors' discretion.

As at the Latest Practicable Date there were no options outstanding over the Company's Ordinary Share capital and 4,536,101 treasury shares were held by the Company.

Resolution 15 – Authority to issue Ordinary Shares

Resolution 15 will be proposed as an ordinary resolution, which requires a simple majority of the votes to be cast in favour. Paragraph (A) of this resolution would give the Directors the authority to issue Ordinary Shares or grant rights to subscribe for or convert any securities into Ordinary Shares up to an aggregate nominal amount equal to £198,911.65 (representing 19,891,165 Ordinary Shares). This amount represents approximately one third of the issued Ordinary Share capital (excluding treasury shares) of the Company as at the Latest Practicable Date.

In line with the limits set out in guidance issued by the Investment Association (“IA”), paragraph (B) of this resolution would give the Directors authority to issue Ordinary Shares or grant rights to subscribe for or convert any securities into Ordinary Shares in connection with a pre-emptive offer, including a rights issue or open offer, in favour of Ordinary Shareholders up to an aggregate nominal amount equal to £397,823.30 (representing 39,782,330 Ordinary Shares), as reduced by the nominal amount of any shares issued under paragraph (A) of this resolution. This amount (before any reduction) represents approximately two-thirds of the issued Ordinary Share capital (excluding treasury shares) of the Company as at the Latest Practicable Date.

The authority sought under this resolution will expire at the earlier of (unless previously renewed, varied or revoked by the Company in a general meeting) 30 July 2027 and the conclusion of the annual general meeting of the Company held in 2027.

The directors have no present intention to exercise the authority sought under this resolution.

As at the Latest Practicable Date, 4,536,101 Ordinary Shares are held by the Company in treasury, representing 7.06% of the issued share capital of the Company.

Resolutions 16 and 17 – Authority to disapply pre-emption rights in relation to Ordinary Shares

Resolutions 16 and 17 will be proposed as special resolutions, each of which requires a 75% majority of the votes to be cast in favour. They would give the Directors the power to issue Ordinary Shares (or sell any Ordinary Shares which the Company holds in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

The power set out in Resolution 16 would be limited to:

- (A) pre-emptive offers, including rights issues or open offers, and offers to holders of other equity securities if required by the rights of those securities, or as the Directors otherwise consider necessary;
- (B) otherwise, issues or sales up to an aggregate nominal amount of £59,673.49 (representing 5,967,349 Ordinary Shares and approximately 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at the Latest Practicable Date); and
- (C) otherwise, issues or sales up to an additional aggregate nominal amount equal to 20% of any issuances or sales made under (B) above (so a maximum of 2%), such power to be used only for the purposes of making a follow-on offer of a kind contemplated by Section 2B of the Pre-emption Group's Statement of Principles 2022.

Resolution 17 is intended to give the Company flexibility to make non-pre-emptive issues of ordinary shares in connection with acquisitions and other specified capital investments as contemplated by the Pre-emption Group's Statement of Principles 2022. The power under Resolution 17 is in addition to that proposed by Resolution 16 and would be limited to:

- (A) issues or sales of up to an aggregate nominal amount of £59,673.49 (representing 5,967,349 Ordinary Shares and an additional 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at the Latest Practicable Date); and
- (B) issues or sales up to an additional aggregate nominal amount equal to 20% of any issuances or sales made under (A) above (so a maximum of 2%), such power to be used only for the purposes of making a follow-on offer of a kind contemplated by Section 2B of the Pre-emption Group's Statement of Principles 2022.

The limits in Resolutions 16 and 17 are in line with those set out in the Pre-emption Group's Statement of Principles published in November 2022.

The Directors have no present intention to exercise the powers sought by Resolutions 16 and 17. The Directors will exercise this authority only when to do so would be in the best interests of the Company, and of its shareholders generally. If the powers sought by Resolutions 16 and 17 are used in relation to a non-pre-emptive offer, the Directors confirm their intention to follow the shareholder protections in paragraph 1 of Part 2B of the Pre-emption Group's Statement of Principles published in November 2022 and, where relevant, follow the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Pre-emption Group's Statement of Principles published in November 2022.

The powers under Resolutions 16 and 17 will expire at the earlier of (unless previously renewed, varied or revoked by the Company in a general meeting) 30 July 2027 and the conclusion of the annual general meeting of the Company held in 2027.

Resolution 18 – Waivers of mandatory offer provisions set out in Rule 9 of the Code

Resolution 18, which will be proposed as an ordinary resolution, seeks Independent Shareholders' approval on a poll of a waiver of the obligation that would arise on the Concert Party to make a general offer for the entire issued share capital of the Company as a result of purchases by the Company of Ordinary Shares pursuant to the Authority to Make Market Purchases.

In considering whether to seek a waiver of the mandatory offer provisions set out in Rule 9 of the Code, the Non-Concert Party Directors have taken into account their belief that market purchases of Ordinary Shares as envisaged by Resolution 14, details of which are set out above, will be in the best interests of Pollen Street and Shareholders as a whole. The Company will not be able to undertake further market purchases of Ordinary Shares as envisaged by Resolution 14 absent the Independent Shareholders' approval of Resolution 18. An increase in the percentage of the Ordinary Shares carrying voting rights in which the Concert Party are interested as a result of any exercise of the Authority to Make Market Purchases would ordinarily, in the absence of a waiver granted by the Panel and approval of Resolution 18, have the effect of triggering Rule 9 of the Code and result in the Concert Party being under an obligation to make a general offer for the entire issued Ordinary Share capital of the Company.

Resolution 18 is required in order to give the Board the flexibility to act on Resolution 14 should it be approved at the AGM, which proposes to authorise the Company to make market purchases of up to 8,945,057 Ordinary Shares (less the number of Ordinary Shares repurchased by the Company after the Last Practicable Date and before 30 April 2026, or agreed to be purchased by the Company before 30 April 2026, pursuant to any authority granted at the Company's 2025 annual general meeting). Should Resolution 14 be approved, the Directors will only exercise the power of purchase after careful consideration and in circumstances where they are satisfied that to do so would result in an increase in earnings per share and would be in the best interests of the Company and of Shareholders generally.

Resolution 19 – Waivers of mandatory offer provisions set out in Rule 9 of the Code

Resolution 19, which will be proposed as an ordinary resolution, seeks Independent Shareholders' approval on a poll of a waiver of the obligation that would arise on the Concert Party to make a general offer for the entire issued share capital of the Company as a result of the 2026/27 Awards Grant or 2026/27 SIP Grant.

In considering whether to seek a waiver of the mandatory offer provisions set out in Rule 9 of the Code, the Non-Concert Party Directors have taken into account their belief that the grant of awards under the Share Plans and the SIP to certain members of the Concert Party, details of which are set out above, will be in the best interests of Pollen Street and Shareholders as a whole and is in line with the Company's approved remuneration strategy.

Further details of the Share Plans and the SIP are set out on pages 7 and 26.

IMPORTANT NOTES TO THE NOTICE OF MEETING

The following notes explain your general rights as a shareholder and your right to vote at this AGM or to appoint someone else to vote on your behalf.

1. To be entitled to vote at the AGM (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the register of members of the Company at 4.00 p.m. on 28 April 2026 (or, in the event of any adjournment, 48 hours before the time fixed for the adjourned meeting). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the AGM. Each of the resolutions to be put to the AGM will be voted on by way of a poll.
2. Shareholders, or their proxies, intending to attend the AGM in person are requested, if possible, to arrive at the AGM venue at least 30 minutes prior to the commencement of the AGM at 4.00 p.m. on 30 April 2026 so that their shareholding may be checked against the Company's Register of Members and attendances recorded. If you have any special needs or require wheelchair access to the venue, please contact the Company Secretary by telephone at +44 (0) 7596 578 942 in advance of the AGM. Mobile phones may not be used in the meeting hall, and cameras and recording equipment are not allowed in the meeting hall.
3. Questions for the Board can be submitted by shareholders in advance or at the AGM. To enable the Board to address as many member questions as possible, we would request that, where possible, questions are submitted in advance of the AGM by email to POLNcosec@cm.mpms.mufg.com. If multiple questions on the same topic are received in advance of the AGM, the Chair may choose to provide a single answer to address member queries on the same topic. Any member or proxy joining the meeting has the right to ask questions. The Company must cause to be answered any question relating to the business being dealt with at the meeting put by a member joining the AGM. However, members should note that no answer need be given in the following circumstances:
 - (A) if to do so would interfere unduly with the preparation of the AGM or would involve a disclosure of confidential information;
 - (B) if the answer has already been given on a website in the form of an answer to a question; or
 - (C) if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
4. Members are entitled to appoint a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the AGM. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A form of proxy which may be used to make such appointment and give proxy instructions accompanies this Notice. If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact our Registrar, Computershare, on 0370 707 4040. Lines are open from 8.30 a.m. to 5.30 p.m., Monday to Friday.
5. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first named being the most senior).
6. Any person to whom this Notice of AGM is sent who is a person nominated under Guernsey law or the Articles 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.
7. The statement of the rights of shareholders in relation to the appointment of proxies in notes 4, 5 and 10 do not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.

8. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM. The return of a completed Form of Proxy, other such instrument or any CREST Proxy Instruction will not prevent a Shareholder attending the AGM and voting in person if he/she wishes to do so.
9. To be valid, any form of proxy or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at the Company's Registrar, at the address shown on the form of proxy or in the case of shares held through CREST, via the CREST system (see note 11 below). As an alternative to completing your hard-copy proxy form, you can appoint a proxy electronically at www.investorcentre.co.uk/eproxy using the Control Number, Shareholder Reference Number (SRN) and PIN provided on the form of proxy. In each case, for proxy appointments to be valid, they must be received by no later than 4.00 p.m. on 28 April 2026. If you return more than one proxy appointment, either by paper or electronic communication, that received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM (and any adjournment of the AGM) by using the procedures described in the CREST Manual (available from www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.
11. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuers' agent (ID 3 RA50) by 4.00 p.m. on 28 April 2026. For this purpose, the time of receipt will be taken to the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuers 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.
12. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this respect, CREST members and, where applicable, their CREST sponsors or voting system 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.
13. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that no more than one corporate representative exercises powers in relation to the same shares.
14. To allow effective constitution of the AGM, if it is apparent to the Chair that no shareholders will be present in person or by proxy, other than by proxy in the Chair's favour, the Chair may appoint a substitute to act as proxy in his/her stead for any shareholder, provided that such substitute proxy shall vote on the same basis as the Chair.

15. As at the Latest Practicable Date, the Company's issued share capital consists of 64,209,597 Ordinary Shares, carrying one vote each, of which 4,536,101 Ordinary Shares are held in treasury. Therefore, the total voting rights in the company as at the Latest Practicable Date are 59,673,496.
16. The following documents are available for inspection during normal business hours at the registered office of the Company on any business day from the date of this Notice of AGM until the time of the AGM and may also be inspected at the AGM venue at the offices of Slaughter and May on the day of the AGM until the conclusion of the AGM:
 - the Annual Report 2025;
 - a copy of the Company's Memorandum and Articles of Incorporation;
 - the service agreement of the Executive Director;
 - the Share Plan rules incorporating the proposed amendments;
 - copies of the letters of appointment of the Directors of the Company;
 - the consent letter executed by Investec referred to in paragraph 9.1 of Part III of this document;
 - this document.
17. You may not use any electronic address provided in either this Notice of AGM or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated. A copy of this Notice of AGM, and other information required by Guernsey law or the UK Listing Rules can be found on the Company's website at <https://www.pollenstreetgroup.com/>.
18. Personal data provided by shareholders at or in relation to the AGM (including names, contact details, votes and shareholder reference numbers), will be processed in line with the Company's privacy policy which is available at [Privacy Policy | Pollen Street Capital](#).

PART III

ADDITIONAL INFORMATION

1. Responsibility

- 1.1 The Directors take responsibility for the information (including any expressions of opinion) contained in this document other than:
- (A) the recommendation and associated opinion attributed to the Non-Concert Party Directors set out in section 9 of the Chair's Letter;
 - (B) the statements in section 6 of the Chair's Letter relating to the intentions of the Concert Party and to the Company's strategic direction and its repercussions.

To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information for which they take responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

- 1.2 The Concert Party Directors take responsibility for the statements in section 6 of the Chair's Letter relating to the intentions of the Concert Party and to the Company's strategic direction and its repercussions. To the best of the knowledge and belief of the Concert Party Directors (who have taken all reasonable care to ensure that such is the case), the information for which they take responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.
- 1.3 The Non-Concert Party Directors take responsibility for the recommendation and associated opinion attributed to them in section 9 of the Chair's Letter. To the best of the knowledge and belief of the Non-Concert Party Directors (who have taken all reasonable care to ensure that such is the case), the information contained for which they take responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

2. Business Overview

Pollen Street Group Limited is a non-cellular company limited by shares listed on the London Stock Exchange and is incorporated in Guernsey. The Company is registered in Guernsey with registration number 70165 and has its registered office at Mont Crevelt House, Bulwer Avenue, St Sampson, Guernsey GY2 4LH.

The Company is an alternative asset manager dedicated to investing within the financial and business services sectors across both Private Equity and Private Credit strategies. The business was founded in 2013 and has consistently delivered top tier returns alongside growing assets under management ("**AuM**"). Pollen Street benefits from a complementary set of asset management activities focused on managing third-party AuM (the "**Asset Manager**") together with on-balance sheet investments (the "**Investment Company**").

The Asset Manager raises capital from top tier investors and deploys it into its Private Equity and Private Credit strategies. The strong recurring revenues from this business enable us to deliver scalable growth. The Investment Company invests in the strategies of the Group delivering attractive risk adjusted returns aligned with our Limited Partner investors. The portfolio consists of both direct investments and investments in Private Equity and Private Credit funds managed by Pollen Street.

3. Directors

<i>Name</i>	<i>Position</i>	<i>Year of appointment to the Pollen Street Group Limited Board</i>
Robert Sharpe (Resigned 19 June 2025)	Chair Chair of the Nomination Committee	2022
Lynn Fordham	Independent Non-Executive Director Chair of the Board and Nomination Committee	2025
Lindsey McMurray	Chief Executive Officer	2023
Jim Coyle	Senior Independent Director Chair of the Audit Committee	2022
Gustavo Cardenas	Non-Executive Director	2023
Joanne Lake	Independent Non-Executive Director Chair of the Remuneration Committee	2022
Richard Rowney	Independent Non-Executive Director Chair of the Risk Committee	2022
James T. Gillies	Independent Non-Executive Director	2025
Robert Ohrenstein	Independent Non-Executive Director	2026

4. Interests in Ordinary Shares

4.1 *Directors' Interests in Ordinary Shares*

As at the Latest Practicable Date, the interests of the Directors in the issued share capital of the Company and (so far as the relevant Director is aware, having made due and careful enquiry) persons whose interests in Ordinary Shares each Director is taken to be interested in were as follows:

<i>Name</i>	<i>Number of Ordinary Shares held</i>	<i>Percentage shareholding in the Company (excluding treasury shares)</i>
Lindsey McMurray	10,946,390	18.34%
Joanne Lake	2,715	0.0045%

Save as described in this paragraph 4.1, the Directors have no interests in, rights to subscribe for, or short positions in Ordinary Shares.

4.2 *Share Plans*

The Company obtained shareholder approval in 2023 for the adoption of two discretionary employee share plans, being the LTIP and the DBP. In 2025 shareholder approval was given for an all-employee tax advantaged share ownership plan, being the SIP. The Share Plans are substantially equivalent to the Legacy Share Plans, subject to any changes necessary to reflect Guernsey law, industry specific considerations and guidelines from UK institutional shareholders and advisory bodies. The LTIP is a discretionary share plan, under which the Remuneration Committee may grant awards of Ordinary Shares to incentivise and retain key employees of the Group, including the members of the Concert Party. The DBP is a discretionary share plan implemented so that, if applicable, a portion of an employee's annual bonus can be deferred into an award of Ordinary Shares. Members of the Concert Party are eligible to participate in the DBP. The terms of the Share Plans enable the Remuneration Committee: (i) to grant conditional awards and nil-cost options to subscribe for shares; and (ii) to satisfy awards and nil-cost options by means of the issue of new shares, the transfer of shares out of treasury, and/or market purchases of shares. The SIP is an all-employee, tax-advantaged share plan under which the Remuneration Committee invites eligible employees to acquire or be awarded Ordinary Shares, which are then held on their behalf in a designated UK resident trust. Awards made pursuant to the SIP include partnership shares, matching shares and dividend shares. Further details of the SIP are set out on page 7.

4.3 **Significant Transactions**

Save as disclosed in this Part III, no Director is or has been interested in any transactions which are or were unusual in their nature or conditions, or significant to the business of the Group, during the current or immediately preceding financial year.

4.4 **Concert Party Interests in Ordinary Shares**

The members of the Concert Party (including certain of their close family members and connected persons) and their respective beneficial and non-beneficial interests in Ordinary Shares as at the Latest Practicable Date were as follows:

<i>Name</i>	<i>Number of Ordinary Shares held</i>	<i>Percentage of Issued Ordinary Shares (excluding treasury shares)</i>
Concert Party Members		
Lindsey McMurray	10,946,390	18.34%
James Scott	531,246	0.89%
Michael England	3,401,085	5.70%
Matthew Potter	3,295,938	5.52%
Howard Garland	1,060,547	1.78%
Ian Gascoigne	2,208,206	3.70%
Christopher Palmer	200,000	0.34%
Michael Katramados	121,308	0.20%
David Dawson	110,640	0.19%
Total	21,875,360	36.66%

4.5 **Concert Party Dealings**

Concert Party Members, details of whom are set out in paragraph 4.4 of Part III of this document, have not dealt in Ordinary Shares during the 12-month period ended on the Latest Practicable Date other than as detailed below:

<i>Name</i>	<i>Nature of Transaction</i>	<i>Number of Ordinary Shares sold</i>	<i>Price per Ordinary Share</i>	<i>Date of dealing</i>
Lindsey McMurray	Transfer of shares into Donor Advised Fund	700,000	N/A	15 May 2025
	Transfer of shares into Donor Advised Fund	300,000	N/A	29 January 2026
Chris Palmer	Disposal	25,041	£9.30	29 September 2025
	Disposal	20,000	£9.22	1 October 2025
Ian Gasgogne	Disposal	58,963	£8.48	4 August 2025
James Scott	Disposal	225,000	£7.81	15 July 2025

4.6 **Investec's Interest**

As at the Latest Practicable Date, Investec did not hold a net short position of Ordinary Shares in the Company.

4.7 **General**

Save as disclosed in this paragraph 4 of Part III of this document and except for intra-Concert Party dealings:

- (i) none of the persons described in paragraph 4.7(ii) below: (i) was interested, directly or indirectly, in any relevant securities; (ii) had any rights to subscribe for, or any short positions in, any relevant securities; or (iii) had entered into any agreements to sell any relevant securities, or any delivery obligations, or rights to require another person to purchase or take delivery of, any relevant securities;

- (ii) the following persons are those persons referred to in paragraph 4.7(i) above: (i) each Director and the members of his or her immediate family and related trusts and, so far as each Director is aware, persons connected with him or her; (ii) any person acting in concert with the Company; and (iii) each member of the Concert Party and any persons acting in concert with members of the Concert Party;
- (iii) no member of the Concert Party, nor any person acting in concert with members of the Concert Party, has dealt in any relevant securities during the 12 month period ended on the Latest Practicable Date;
- (iv) neither the Company, nor its Directors, nor any person acting in concert with the Company, has borrowed or lent any relevant securities, nor has any member of the Concert Party, nor any person acting in concert with any of them, borrowed or lent any relevant securities;
- (v) no Concert Party nor any person acting in concert with them has entered into an agreement, arrangement or understanding (including any compensation arrangement) with any of the Directors, recent directors, Shareholders, recent Shareholders or any other person interested or recently interested in the Ordinary Shares of the Company which are connected with or dependent upon the exercise of the Authority to Make Market Purchases or the Awards Grants; and
- (vi) no Concert Party has entered into an agreement, arrangement or understanding to transfer any interest acquired in the Company, pursuant to the exercise of the Authority to Make Market Purchases or the Awards Grants.

4.8 **Additional Definitions**

In paragraph 4.7 above and this paragraph 4.8:

- (i) “derivative” includes any financial product whose value, in whole or in part, is determined directly or indirectly by reference to the price of an underlying security; and
- (ii) “relevant securities” means the Ordinary Shares, options (including traded option contracts) in respect of, and derivatives referenced to, the Ordinary Shares, and any other securities of the Company carrying conversion or subscription rights into Ordinary Shares.

5. **Middle market quotations**

Set out below are the closing middle market quotations for Ordinary Shares, as derived from the Official List, for the first dealing day of each of the six months immediately preceding the date of this document and for the Latest Practicable Date:

<i>Date</i>	<i>Price per Ordinary Share (pence)</i>
01/09/2025	886.00
01/10/2025	924.00
03/11/2025	884.00
01/12/2025	956.00
02/01/2026	944.00
02/02/2026	934.00
02/03/2026	800.00
23/03/2026	702.00

6. **Directors’ service agreements, letters of appointment and emoluments**

6.1 **Executive Director**

Lindsey McMurray has a service contract with Pollen Street as follows:

<i>Name</i>	<i>Date appointed director</i>	<i>Date of Contract</i>	<i>Job Title</i>	<i>Current annual salary (£)</i>	<i>Notice Period</i>	<i>Expiry/ Review date</i>
Lindsey McMurray	14 September 2023	24 January 2024	Chief Executive Officer	£650,000*	12 months	Every 12 months

*to take effect from 1 April 2026

6.2 **Terms of Executive Director Contracts**

- (A) Executive Directors have a remuneration package comprising annual basic salary, participation in discretionary performance-related annual bonus and long-term incentives under such bonus, share and incentive scheme(s) as the Group operates from time to time, the option of pension contributions or a cash allowance in lieu of pension contributions, and participation in the Group's benefit plans, including membership of any private health insurance or medical scheme operated by the Group (including eligibility for the Executive Director's spouse or civil partner and dependent children), permanent health insurance, life assurance and directors' and officers' liability insurance.
- (B) In addition to normal public holidays, Executive Directors are entitled to 30 working days' paid holiday in each complete holiday year.
- (C) Lindsey McMurray is separately employed by PSC Service Company Limited in respect of the fund management services she provides to members of Pollen Street. Lindsey McMurray is not entitled to any additional salary, benefits or other remuneration under this separate employment agreement.

6.3 **Non-Executive Directors and Chair**

The aggregate value of the remuneration paid and all benefits in kind granted the Pollen Street Non-Executive Directors for services in all capacities for the year ended 31 December 2025 was £471,429 all of which comprised directors' fees.

The table below reports total remuneration for the year ended 31 December 2025 for each Pollen Street Non-Executive Director in respect of their appointment to the Board of Pollen Street.

<i>Name</i>	<i>Salary and Fees (£)</i>	<i>Taxable benefits</i>	<i>Total (£)</i>
Lynn Fordham	79,038	0	79,038
Robert Sharpe	123,141	0	123,141
Jim Coyle	85,000	0	85,000
Gustavo Cardenas	0	0	0
Joanne Lake	75,000	0	75,000
Richard Rowney	75,000	0	75,000
James Gillies	34,250	0	34,250
Robert Ohrenstein	N/A	N/A	N/A
Total	<u>471,429</u>	<u>0</u>	<u>471,429</u>

The Chair is entitled to receive an annual fee of £150,000 inclusive of any additional responsibilities on the Board committees. The base annual fee for each other Non-Executive Director will be £ 65,000 and additional fees will be payable as follows: £10,000 per annum for acting as the Senior Independent Director, £10,000 per annum for chairing the Audit Committee, £10,000 per annum for chairing the Risk Committee, £10,000 per annum for chairing the Remuneration Committee, and £10,000 per annum for chairing the Nomination Committee.

In addition, each Non-Executive Director (including the Chair) will be entitled to be reimbursed for reasonable expenses necessarily incurred arising from the performance of their duties. They will not be eligible to participate in any pension or share scheme operated by the Company, nor will they be eligible for any bonus.

6.4 **General**

- (A) Save as disclosed above, there are no service contracts in force between any Director or proposed director of the Company and any member of the Group, and no such contract has been entered into or amended in the last six months preceding the date of this document.
- (B) Save as set out above, there is no commission or profit sharing arrangement under the terms of the Executive Director's service contracts or the Non-Executive Directors' letters of appointment.

- (C) Each of the Directors has the benefit of an indemnity, to the extent permitted by law, against any liability incurred by him or her for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

7. Material Contracts

Save as disclosed below, no contracts have been entered into by the Group, other than in the ordinary course of business, within the period of two years prior to the publication of this document, which are or may be material.

7.1 The Lock-Up Agreements

On 24 January 2024, the Company entered into separate lock-up agreements with each of the Concert Party Members and Julian Dale (the Company's former Chief Financial Officer) on substantially the same terms as the lock-up agreements entered into by Pollen Street Limited (formerly Pollen Street plc) and the Concert Party Members and Julian Dale on 30 September 2022. The Concert Party Members and Julian Dale undertook, subject to certain limited exceptions set out in their respective Lock-Up Agreements, not to sell or otherwise dispose of their Consideration Shares for five years following completion of the Combination. Notwithstanding the foregoing, the Concert Party Members and Julian Dale are entitled to sell or otherwise dispose of a certain portion of Consideration Shares received in the following proportions and at the following intervals:

<i>Date</i>	<i>Maximum percentage of Consideration Shares capable of being sold (aggregate)</i>	<i>Consideration Shares subject to the lock-up (aggregate)</i>
30 September 2022	25	75
30 September 2024	43.75	56.25
30 September 2025	62.5	37.5
30 September 2026	81.25	18.75
30 September 2027	100	0

Pursuant to the Lock-Up Agreements, the Concert Party Members and Julian Dale undertook (for a period of 12 months following the end of the Lock-up Period) to consult with, and take into account the reasonable views of, the Group Board (excluding Lindsey McMurray) before disposing of any Consideration Shares in order to maintain an orderly market for the shares in the Group. Furthermore, the Concert Party Members and Julian Dale undertook (for a period of 12 months following the end of the Lock-up Period) not to dispose of any Consideration Shares carrying more than 5% of the voting rights conferred by the Consideration Shares in any consecutive period of six months on the day following the end of the Lock-up Period, without the consent of the Group Board (excluding Lindsey McMurray).

Each Lock-Up Agreement is governed by the laws of England and Wales.

7.2 Relationship Agreement

On 24 January 2024, the Company entered into a relationship agreement with Lindsey McMurray and the other members of the Concert Party (the "**Relationship Agreement**"). Under the terms of the agreement, the members of the Concert Party undertook that they would: conduct all transactions and arrangements with any member of the Group on arm's length, normal commercial terms; if appointed as a member of the Board, for the duration of the appointment disclose to the Board any matter which could give rise to a potential conflict of interest between them (and any family member or related trust) and a member of the Group; and not exercise their powers to prevent the Company from being managed in accordance with the principles of good governance and in compliance with the FCA's listing rules, disclosure guidance and transparency rules, the market abuse regulation (as defined in the relationship agreement) and the Corporate Governance Code. The members of the Concert Party are entitled to appoint two-sevenths of the Board for so long as they (and any other employees of a member of the Group) collectively hold at least two-sevenths of the Company's Ordinary Shares or one-seventh of the Group Board for so long as such persons hold at least one-seventh of the Company's Ordinary Shares. Moreover, so long as Lindsey McMurray holds at least 10% of the

Ordinary Shares of the Company, if she is not otherwise an executive member of the Board, under the terms of the Relationship Agreement, the members of the Concert Party agreed that they would appoint her as director of the Company.

8. Shareholder requests

Notwithstanding that the Company is incorporated in Guernsey and is not subject to the Companies Act 2006, shareholders satisfying the thresholds in Section 527 of the Companies Act 2006 (the “**Act**”) can require the Company to publish on its website a statement setting out any matter relating to (i) the audit of the Company’s accounts (including the auditor’s report to the shareholders of the Company 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 accounts and reports were laid, in accordance with Section 437 of the Act. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Section 527 or 528 (requirements as to website availability) of the Act. Where the Company is required to place a statement on its website, the statement must be forwarded to the Company’s auditor no later than the time when the statement is made available on the website. The business which may be dealt with at the AGM will include any statement that the Company has been required, under Section 527 of the Act, to publish on its website. Shareholders have the right to request, in accordance with section 360BA of the Act, information to enable them to determine that their vote on a poll was validly recorded and counted. Shareholders who wish to do so should contact the Company’s registrar, Computershare.

9. General

- 9.1 Investec has given and has not withdrawn its written consent to the inclusion in this document of the references to Investec’s name in the form and context in which it appears.
- 9.2 There has been no material or significant change in the financial or trading position of the Company since 31 December 2025, being the date to which the latest audited accounts have been prepared.

10. Documents available for inspection

Please see section 8 of the Chair’s Letter for a list of the documents which will be made available for inspection as required, and details of how to receive hard copies of this document and any documents incorporated by reference herein.

Defined Terms:

The “Companies Law”	means the Companies (Guernsey) Law, 2008 (as amended)
“2026/27 Awards”	means any awards granted under the Share Plans by the Company to a member of the Concert Party in the period from the date of the AGM to the following annual general meeting of the Company
“2026/27 Awards Grant”	means the grant of the 2026/27 Awards by the Company, and the subsequent issue or transfer of Ordinary Shares to any member of the Concert Party in settlement of such 2026/27 Awards
“2026/27 SIP Awards”	means the awards awarded to, or granted under the SIP by the Company to any member of the Concert Party in the 2026/27 SIP Grant Period to be held on behalf of such Concert Party Member by the SIP Trustee
“2026/27 SIP Grant”	means the grant of the 2026/27 SIP Awards by the Company and the subsequent issue or transfer of Ordinary Shares pursuant to the 2026/27 SIP Awards
“2026/27 SIP Grant Period”	means the period from the date of the AGM to the first anniversary of the date on which the first 2026/27 SIP Award is granted
“AGM”	has the meaning given in the Chair’s Letter
“Annual Report 2025”	has the meaning given in the Chair’s Letter
“Authority to Make Market Purchases”	means the authority to make market purchases of Ordinary Shares to be proposed to Shareholders in the terms of Resolution 14 set out in the Notice of AGM
“Awards Grants”	means the 2026/27 Awards Grant and the 2026/27 SIP Grant
“Board” or “Directors”	means Pollen Street’s board of Directors, and ‘Director’ shall mean any one of them, as the context requires
“Business Day”	means any day (other than a Saturday, Sunday or public holiday) on which banks are generally open for business in London and Guernsey
“Chair”	means Lynn Fordham
“Chair’s Letter”	means the letter from the Chair of the Company set out in Part I of this document
“Code”	has the meaning given in the Chair’s Letter
“Combination”	means the all share combination between Pollen Street Limited (formerly Honeycomb Investment Trust plc) and PSCHL which completed on 30 September 2022
“Company Secretary”	means MUFG Corporate Governance Limited, a company incorporated under the laws of England and Wales with company number 05306796 and with its registered address at Central Square, 29 Wellington Street, Leeds, England, LS1 4DL

“Concert Party” or “Concert Party Members”	means that group of Shareholders which the Company and the Panel have agreed are deemed to be acting in concert, being Lindsey McMurray, James Scott, Michael England, Matthew Potter, Howard Garland, Ian Gascoigne, Christopher Palmer, Michael Katramados and David Dawson (including their related trusts and close relatives (each as defined in the Code)) from time to time
“Concert Party Directors”	means those Directors who are members of the Concert Party, namely Lindsey McMurray
“Consideration Shares”	means the ordinary shares of £0.01 each in the capital of Pollen Street Limited (formerly Pollen Street plc), issued as consideration for the Combination
“CREST”	means the relevant system (as defined in the CREST Regulations in respect of which Euroclear UK & International Limited is the Operator (as defined in the CREST Regulations)) in accordance with which securities may be held and transferred in uncertificated form
“CREST Regulations”	means the Uncertificated Securities Regulations 2001 (SI 2001 / 3755), as amended
“DBP”	means the Company’s Deferred Bonus Plan
“Executive Director”	means Lindsey McMurray
“FCA”	means the Financial Conduct Authority
“Form of Proxy”	means the form of proxy accompanying this document
“Group”	means the Company and its subsidiaries
“Guernsey”	means the Island of Guernsey
“Independent Shareholders”	means those Shareholders who are not members of the Concert Party
“Investec”	means Investec Bank plc
“Latest Practicable Date”	means 23 March 2026
“Legacy Share Plans”	means the Pollen Street plc Long Term Incentive Plan 2022 and the Pollen Street plc Deferred Bonus Plan 2022
“London Stock Exchange”	means London Stock Exchange Group plc
“LTIP”	means the Company’s Long Term Incentive Plan
“Non-Concert Party Directors”	means those Directors who are not Concert Party Directors
“Non-Executive Directors”	means, as at the date of the AGM, Lynn Fordham, Jim Coyle, James Gillies, Robert Ohrenstein, Gustavo Cardenas, Joanne Lake and Richard Rowney
“Notice of AGM”	means the notice of the AGM set out in Part II of this document
“Official List”	means the Official List of the FCA
“Ordinary Shares”	means Ordinary Shares of £0.01 each in the Company
“Panel”	means the Panel on Takeovers and Mergers

“Pollen Street” or the “Company”	means Pollen Street Group Limited
“PSCHL”	means Pollen Street Capital Holdings Limited, a non-cellular company limited by shares incorporated in Guernsey under registered number 58102 whose registered office is at PO Box 255 Trafalgar Court, Les Banques, St Peter Port, Guernsey, GY1 3QL
“Registrar”	means Computershare
“Shareholders”	means the holders of Ordinary Shares in the Company from time to time
“Share Plans”	means the LTIP and the DBP
“SIP”	means the Company’s UK Share Incentive Plan approved by shareholders at the 2025 annual general meeting
“SIP Trustee”	means MUFG Corporate Markets Trustees (UK) Limited
“Waiver Resolutions”	means Resolutions 18 and 19 in the form set out in the Notice of AGM approving a waiver of the mandatory offer provisions set out in Rule 9 and Rule 37 of the Code

