

PROVEN LEGACY PLC

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of ProVen Legacy plc (the “Company”) will be held via electronic means at 2.00 p.m. on Tuesday 15 September 2020 for the transaction of the following business:

To consider and, if thought fit, pass the following resolutions which will be proposed as Ordinary Resolutions:

1. To receive and adopt the Report of the Directors and Accounts of the Company for the year ended 30 June 2020 together with the report of the Auditor thereon.
2. To re-appoint BDO LLP as Auditor of the Company to hold office until the conclusion of the next Annual General Meeting at which accounts of the Company are presented and to authorise the Directors to determine their remuneration.

To consider and, if thought fit, pass the following resolution which will be proposed as a Special Resolution:

3. THAT with effect from the conclusion of the meeting the draft articles of association attached to this resolution, which have been updated to allow Shareholders to attend general meetings by means of electronic facilities, be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.

However, based on current COVID-19 measures implemented by the Government in the United Kingdom **SHAREHOLDERS WILL NOT BE PERMITTED TO ATTEND THE MEETING**. The Company will ensure that the meeting is quorate and that the legal requirements are met.

We strongly recommend voting electronically at www.signalshares.com as your vote will automatically be counted. Given the current situation, with many people working from home and delays in the postal system, there is a risk that your vote may not be counted if you send a paper proxy.

Shareholders are strongly encouraged to appoint the Chairman of the meeting as their proxy to exercise all or part of their rights to attend and vote on their behalf at the Annual General Meeting as no other proxy, other than the other directors of the Company, will be permitted to attend the virtual meeting.

If Shareholders have any questions or comments relating to the business of the meeting that they would like to ask the Board then they are asked to submit those questions in writing via email to info@beringea.co.uk no later than 5:00 pm on Monday 7 September 2020. Answers to the themes in the questions received will be addressed on the website at www.provenlegacy.co.uk as soon as practicably possible after the conclusion of the meeting.

By order of the Board

Beringea LLP

Company Secretary

Registered Office: 39 Earlham Street, London WC2H 9LT

18 August 2020

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

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NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Notes for the Notice of Annual General Meeting

- (a) In light of the Coronavirus 'social distancing' measures in England and the legislative measures that have been proposed to allow companies to hold general meetings safely, the Annual General Meeting will be held via electronic means and run as a closed virtual meeting and Shareholders will not be able to attend. Shareholder attendance at the meeting will be limited to the minimum legally necessary to form a quorum.

Any member of the Company entitled to vote at the meetings is also entitled to appoint one or more proxies to vote instead of that member. A member may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. Subject to the Articles of Association of the Company, a proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Company. A member entitled to vote at the Annual General Meeting may appoint the Chairman or another person as his proxy although the Chairman will not speak for the member. However, shareholders are strongly encouraged to appoint the Chairman of the meeting as their proxy to exercise all or part of their rights to attend and vote on their behalf at the Annual General Meeting as no other proxy (other than the directors of the Company) will be permitted to attend the virtual meeting.

- (b) Appointment of Proxy Using Hard Copy Proxy Form

A hard copy form of proxy has not been sent to you but you can request one directly from the registrars, Link Asset Services' general helpline team on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales or via email at shareholderenquiries@linkgroup.co.uk or via postal address at Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form. For the purposes of determining the time for delivery of proxies, no account has been taken of any part of a day that is not a working day.

- (c) Appointment of a Proxy Online

You may submit your proxy electronically using the Share Portal service at www.signalshares.com. Shareholders can use this service to vote or appoint a proxy online. The same voting deadline of 48 hours (excluding non-working days) before the time of the meeting applies. Shareholders will need to use the unique personal identification Investor Code ("IVC") printed on your share certificate. If you need help with voting online, please contact our Registrar, Link Asset Services' portal team on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays.

- (d) To be valid, a form of proxy and the power of attorney or other written authority, if any, under which it is signed or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power and written authority, must be delivered to our registrar, Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF or submitted electronically, not less than 48 hours (excluding weekends and public holidays) before the time appointed for holding the Annual General Meeting or adjourned meeting at which the person named in the form of proxy proposes to vote.

- (e) In order to revoke a proxy instruction a member will need to inform the Company using the following method:

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- by sending a signed hard copy notice clearly stating the intention to revoke the proxy appointment to Link Asset Services, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by ProVen Legacy plc, c/o Beringea LLP before the Annual General Meeting or the holding of a poll subsequently thereto. If a member attempts to revoke his or her proxy appointment but the revocation is received after the time specified then the proxy appointment will remain valid.

- (f) Copies of the Directors' Letters of Appointment and the Register of Directors' interests in the Ordinary Shares of the Company, may be requested by contacting Beringea LLP via email at info@beringea.co.uk or calling +44 (0) 207 845 7820 from the date of this notice, until the end of the Annual General Meeting. In addition, a copy of the proposed new articles of association of the Company, together with a copy of the existing articles of association of the Company marked to show the changes being proposed, is available on the Company's website.
- (g) Pursuant to the Articles of Association of the Company, the Company has specified that only those holders of the Company's shares registered on the Register of Members of the Company as at 2.00 p.m. on 11 September 2020 or, in the event that the Annual General Meeting is adjourned, on the Register of Members 48 hours before the time of any adjourned meeting, shall be entitled to vote at the said Annual General Meeting in respect of such shares registered in their name at the relevant time. Changes to entries on the Register of Members after 2.00 p.m. on 11 September 2020 or, in the event that the Annual General Meeting is adjourned, on the Register of Members less than 48 hours before the time of any adjourned meeting, shall be disregarded in determining the right of any person to vote at the Annual General Meeting.
- (h) As at 9.00 a.m. on 18 August 2020, the Company's issued share capital comprised 3,062,327 Redeemable Growth Shares, 218,989 Redeemable Income Shares and 2 Ordinary Shares. The total number of voting rights in the Company were 3,281,318. Information on the number of shares and voting rights can be found at www.provenlegacy.co.uk.
- (i) A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member. A member has the right to ask questions in accordance with the Companies Act 2006.
- (j) 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, the proxy will vote or abstain from voting at his or her discretion. The proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Annual General Meeting.
- (k) Members who have general queries about the Annual General Meeting should write to the Chairman at the registered office set out above.
- (l) Members may not use any electronic address provided either in this notice of Annual General Meeting or any related documents (including the Chairman's letter and Form of Proxy), to communicate with the Company for any purposes other than those expressly stated.