



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take, you are advised to consult your lawyer, stockbroker, bank manager or other independent financial adviser.

If you have sold or transferred your shares in Marlborough International Fund PCC Limited, please send this Notice with its accompanying enclosures and Form of Proxy to the purchaser, transferee or stockbroker, bank or agent through whom the sale was affected, for transmission to the purchaser or transferee.

Marlborough

— International —

MARLBOROUGH INTERNATIONAL FUND PCC LIMITED
Registered In Guernsey with Registration Number 56527

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given in accordance with Article 34 of the Company's Articles of Incorporation (the "**Articles**") that the 2021 Annual General Meeting will be held on 30 September 2021 at 10.45 BST at its registered office, Suites 7 & 8, Fourth Floor, Windsor House, Le Pollet, Guernsey, GY1 1WF.

PLEASE NOTE: As a result of the on-going global pandemic the Company has adopted temporary extraordinary practices, including restrictions on the convening of Meetings of the Company in order to meet local and global travel and testing requirements. Shareholders are permitted to attend the Meeting where they can demonstrate compliance with prevailing Guernsey requirements, however it continues to be strongly encouraged to appoint the "Chair of the Meeting" as proxy and provide voting instructions in advance of the AGM.

ORDINARY RESOLUTIONS

- Resolution 1. To receive and adopt the Report of the Directors and Financial Statements for the year ended 30 April 2020.
- Resolution 2. To re-elect Mr Allan Hamer as Director.
- Resolution 3. To re-elect Mr Wayne Green (As alternative Director to Mr Hamer).
- Resolution 4. To re-elect Jason Le Roux as Director.
- Resolution 5. To re-elect Mr Michael Toogood as Director.
- Resolution 6. To approve the maximum fee of the Directors for the year ended 30 April 2020 and to fix their fees for the year to 30 April 2021 at the same level.
- Resolution 7. To reappoint the Company Auditors, being Moore Stephens, to hold office for a further year or until the conclusion at the next General Meeting.
- Resolution 8. To authorise the Directors to negotiate and agree the remuneration of the Company Auditors.

The Report of the Directors and Financial Statements for the year ended 30 April 2020 and current Prospectuses are available on the Marlborough International Management Limited website:-

<http://www.marlboroughinternational.gg/Funds/OurFunds/tabid/698/language/en-GB/Default.aspx>

Alternatively documents are available on written request from the Company Secretary, as follows:

EPIC Fund Services (Guernsey) Limited of Suites 7&8, Fourth Floor, Windsor House, Le Pollet, St Peter Port, Guernsey | Tel. +44 1481 748955 | e-mail CoSec@epicpip.com.

Shareholders who would like to participate at the Annual General Meeting may do so in person, by conference call or by proxy. Please liaise with the Company Secretary to confirm your means of attendance.

By order of the Board
Registered Office:

Suites 7&8, Fourth Floor, Windsor House, Le Pollet, St Peter Port, Guernsey, GY1 1WF

17 September 2021

Marlborough International Fund PCC Ltd: Suites 7&8, Fourth Floor, Windsor House, Le Pollet, St Peter Port, Guernsey GY1 1WF
Tel: +44(0)1481 700219 Fax: +44(0)1481 748956

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Notes to the Notice of AGM

1. A member who is entitled to attend, speak and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote on behalf of him, should circumstances change that safely permit shareholders or their proxies to attend the AGM. The proxy need not be a member of the Company.
2. A form of proxy is enclosed with this notice. To be effective, the instrument appointing a proxy (together with any power of attorney or other authority under which it is executed or a duly certified copy of such power) must be sent to the Company's Registrar, EPIC Fund Services (Guernsey) Limited, Suites 7 & 8, Fourth Floor, Windsor House, Le Pollet, St Peter Port, Guernsey by 10.45 BST on 28 September 2021. Alternatively, Shareholders may submit proxies electronically no later than 10.45 BST on 28 September 2021 by emailing Cosec@epicpip.com. A corporation may execute a proxy under its common seal or by the hand of a truly authorised officer or other agent. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting, should circumstances change that safely permit shareholders or their proxies to attend the AGM.
3. Holders of Shares shall be entitled to receive notice of, attend and vote at the AGM, in accordance with the terms of the Articles.
4. An ordinary resolution of the members means a resolution passed by a simple majority.
5. The form of proxy is valid for use at the AGM and any adjournment thereof.
6. More than one proxy may be appointed provided each proxy is appointed to exercise the rights attached to different shares. A member who wishes to appoint more than one proxy may obtain additional proxy forms from Link Group and must indicate clearly on each proxy form the number of shares it is instructing that proxy in respect of.
7. A member is not entitled to take part in the AGM or vote at the same (whether personally or by representative or proxy) unless the following conditions have been satisfied: (i) all calls and amounts due from him to the Company have been paid; (ii) in respect of any Ordinary Shares he has acquired, he has been registered as their holder; and (iii) if and for so long as the Directors determine, he or any other person appearing to be interested in the Ordinary Shares held by him has complied with any notice requiring the disclosure of Members' interests.
8. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, only those members entered on the register of members of the Company at close of business on 17 September 2021 shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend or vote at that meeting.

Each resolution put to the vote at the AGM shall be decided by a show of hands