

Legal Entity Identifier: 549300G5SWN8EP2P4U41

8 April 2020

Polar Capital Global Financials Trust plc (“the Company”)

Results of the General Meeting and Tender Offer

Subsequent to the Company’s shareholder circular of 12 March 2020, in which proposals (the “Proposals”) were put forward for the provision of a tender offer to shareholders (the “Tender Offer”) together with changes to the Company’s Articles of Association to extend the Company’s life indefinitely subject to further regular tender offers, the Company held the General Meeting on 7 April 2020 at which the resolution detailing the Proposals was passed unanimously on a poll.

The following table indicates the number of proxy votes lodged in advance of the meeting for the resolution. It should be noted that votes withheld do not constitute votes in law. The number of ordinary shares in issue at the date of the General Meeting was 202,775,000 and the number of total voting rights was 202,430,000.

	Number of Shares	% of votes cast by proxy	% of total voting rights
In favour (including votes at the Chairman’s discretion)	133,880,863	100.00	66.14
Against	0	0.00	0.00
Withheld	83,017	-	-

In accordance with Listing Rule 9.6.2, a copy of the resolution, having been passed as a special resolution, will be submitted to Companies House, as well as the FCA-National Storage Mechanism, and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

The full text of the Proposals and of the resolution proposed to shareholders was set out in the Circular to Shareholders published on 12 March 2020, and is available on the Company’s website at: www.polarcapitalglobalfinancialstrust.com.

Tender Offer

The results of the Tender Offer were as follows:

	Number of Shares	% of issued share capital (excluding treasury shares)
Shares validly tendered	79,159,235	39.10

Under the terms of the Proposals, valid tender requests in respect of no more than 50 per cent. of the Company’s issued share capital should be received in order for the tender offer to proceed. Accordingly, those shares validly tendered will be repurchased by the Company in full at the Tender Price (as defined in the Circular); and the Company will continue with an indefinite life for the benefit of those shareholders who elected not to tender their shares.

Timetable

With regard to completion of the Tender Offer, the Board announces an amendment to the expected timetable set out in the Circular.

The Calculation Date for the Tender Price will now be close of business Wednesday, 22 April (previously expected to be Friday, 24 April) and the associated announcement of the Tender Price is expected to be on or around Friday, 24 April (previously expected to be on or around Monday, 27 April).

The dates on the expected timetable otherwise remain as per the Circular and are as follows:

EXPECTED TIMETABLE

<i>Calculation Date</i>	<i>(brought forward to) close of business on Wednesday, 22 April</i>
<i>Announcement of the Tender Price</i>	<i>(brought forward to) on or around Friday, 24 April</i>
Repurchase of Shares pursuant to the Tender Offer	by Monday, 4 May
CREST accounts credited in respect of Tender Offer proceeds for uncertificated Ordinary Shares	by Tuesday, 12 May
Cheques despatched in respect of Tender Offer proceeds for certificated Ordinary Shares	by Tuesday, 12 May

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