

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this document, or the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser who, if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000, as amended.

If you have sold or otherwise transferred all of your ordinary shares in the Company ("**Ordinary Shares**"), you should send this document, together with the accompanying proxy form, at once to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

Sequoia Economic Infrastructure Income Fund Limited

(a closed-ended company incorporated in Guernsey with registration number 59596)

Notice of Annual General Meeting

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the sixth Annual General Meeting of Sequoia Economic Infrastructure Income Fund Limited (the “**Company**”) will be held at Sarnia House, Le Truchot, St Peter Port, Guernsey GY1 1GR on 4 August 2021 at 10.00 a.m. (the “**AGM**”) to consider and, if thought fit, pass the following resolutions, of which resolutions 1 to 12 will be proposed as ordinary resolutions and resolutions 13 to 14 as special resolutions.

The financial statements and directors’ report for the year ended 31 March 2021 (the “**Financial Statements and Directors’ Report**”) will not be posted to Shareholders and has been published on the Company’s website on www.seqifund.com. Shareholders will be able to access the Financial Statements and Directors’ Report via the Financial Results & Reports section of the website.

Shareholders are encouraged to read the explanatory notes included within this notice, which provides additional information on certain non-standard items of business being proposed at the Annual General Meeting including details regarding COVID-19 restrictions.

ORDINARY RESOLUTIONS

1. To receive the Financial Statements and Directors’ Report for the year ended 31 March 2021.
2. To approve the Directors’ Remuneration Report for the year ended 31 March 2021.
3. THAT Mr Robert Jennings be re-elected as a director of the Company.
4. THAT Mrs Sandra Platts be re-elected as a director of the Company.
5. THAT Mr Jonathan Bridel be re-elected as a director of the Company.
6. THAT Mr Jan Pethick be re-elected as a director of the Company.
7. THAT Mrs Sarika Patel be elected as a director of the Company.
8. THAT KPMG Channel Islands Limited, who have indicated their willingness to continue in office, be re-appointed as auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company.
9. THAT the Directors be authorised to determine the remuneration of the auditors for their next period of office.
10. To approve the Company’s dividend policy set out in the prospectus published by the Company on 10 February 2020.
11. THAT pursuant to article 35.4 of the Articles of Incorporation of the Company (the “**Articles**”) the Company continues its business as a closed-ended investment company.
12. THAT in accordance with Article 31A of the Articles, the Directors be and are hereby authorised to offer to any holders of Ordinary Shares (excluding any member holding Ordinary Shares as treasury shares) the right to elect to receive Ordinary Shares credited as fully paid, instead of cash in respect of the whole (or some part to be determined by the Directors) of all or any dividends declared or paid during the period from the date hereof and ending prior to the date of the Annual General Meeting of the Company to be held in 2023, on such terms as the Directors may determine.

SPECIAL RESOLUTIONS

- 13.** THAT the Company be and is hereby generally and unconditionally authorised in accordance with Section 315 of The Companies (Guernsey) Law, 2008 (as amended) (the “**Law**”) to make market acquisitions (as defined in the Law) of its ordinary shares of no par value in the capital of the Company (“**Ordinary Shares**”), provided that:
- a. the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is such number as represents 14.99% of the Ordinary Shares in issue immediately following the passing of this resolution;
 - b. the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is 1 pence;
 - c. the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall be not more than the higher of (i) 5% above the average market value of an Ordinary Share for the five business days prior to the day the purchase is made and (ii) the value of an Ordinary Share calculated on the basis of the higher of the price quoted for the last independent trade and the highest independent bid for any number of the Ordinary Shares on the trading venue where the purchase is carried out;
 - d. the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company held in 2022 or 18 months from the date of this resolution, whichever is the earlier, unless such authority is varied, revoked or renewed prior to such time; and
 - e. the Company may make a contract to purchase 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 expiration of such authority and may make an acquisition of Ordinary Shares pursuant to any such contract.
- 14.** THAT in substitution for all existing authorities to disapply pre-emption rights pursuant to the special resolution of the Company dated 31 July 2020 the Directors be and are hereby authorised to allot and issue (or sell from treasury) equity securities (within the meaning of the Articles) for cash, as if Article 5.1 of the Articles did not apply to any such allotment and issue, up to an aggregate amount not exceeding 10% of the Ordinary Shares in issue immediately following the passing of this resolution; provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company to be held in 2022 unless such authority is renewed, varied or revoked by the Company, save that the Company may prior to the expiry of such period make any offer or agreement which would or might require such shares to be issued (or sold from treasury) or rights to be granted after such expiry and the Directors may issue (or sell from treasury) such shares (or to grant rights to subscribe for or to convert any securities into shares) in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

By order of the Board

PRAXIS FUND SERVICES LIMITED

Company Secretary

6 July 2021

Sarnia House

Le Truchot

St Peter Port

Guernsey

Explanatory notes:

RESOLUTION 2: APPROVAL OF REMUNERATION REPORT

Under the Law, Guernsey-registered companies are not required to publish a Directors' Remuneration Report. However, in consideration of best practices in corporate governance the Company has included details of its Directors' remuneration within the Annual Report and Accounts for the year ended 31 March 2021 and an ordinary resolution will be proposed seeking Shareholder approval of the Directors' remuneration policy. This is an advisory rather than a binding vote.

RESOLUTIONS 3 TO 6: RE-ELECTION OF DIRECTORS

Resolutions 3 to 6, which are ordinary resolutions, propose the annual re-election of each of the Directors of the Company in accordance with the Association of Investment Companies (the "AIC") Code of Corporate Governance (the "AIC Code"). An externally facilitated Board evaluation was undertaken during the final quarter of 2020 which concluded that the Company maintained high standards of corporate governance practice and, in the context of the Company, the main principles of the AIC Code continued to be applied effectively.

Having reviewed the performance of the Board and the leadership needs of the Company, the Board believes that each of the current Directors should continue in their role as they bring a breadth of current and relevant business expertise to the Board. The Board remains satisfied that the individual contributions of each Director are, and would continue to be, important to the Company's long-term sustainable success. Biographical details for each of the Directors standing for re-election and details of their individual contributions to the operation of the Board during the year are contained below:

Robert Jennings, CBE

Mr Jennings is a resident of the United Kingdom and qualified as a Chartered Accountant in 1979. He has over 30 years' senior experience in the infrastructure sector. Mr Jennings was a managing director of UBS Investment Bank and was joint head of the Bank's Infrastructure Group until 2007. He has twice acted as a special senior adviser to HM Treasury in 2001/02 during Railtrack's Administration and again in 2007/08 in relation to Crossrail.

Mr Jennings served as one of the Department for Transport appointed non-executives on the board of Crossrail, and was chair of Southern Water until February 2017. Mr Jennings was appointed to the Board of 3i Infrastructure plc in a non-executive role with effect from 1 February 2018, which is ongoing. In June 2019, Mr Jennings became one of the founding directors of Chapter Zero, whose aim is to provide non-executive directors and other parties a forum by which they can conveniently access guidance on carbonisation, climate change and the role of boards in responding to these challenges, having been a member of its executive steering committee since November 2018.

Throughout the year, Mr Jennings has held the position as chair of the Board and chair of the Nomination Committee. The Board recognises the significant time committed by Mr Jennings to the Company during the year, which included leading the development of the Board's strategic priorities, particularly the development of the Company's ESG policy and building awareness of the Company's carbon reduction priorities amongst key suppliers; and the comprehensive portfolio monitoring undertaken in response to the COVID-19 pandemic. Mr Jennings is responsible for the implementation of the Board's succession planning arrangements, leading the Board's externally facilitated performance evaluation and following up on actions arising from the review. Mr Jennings also led the externally facilitated Board recruitment process resulting in the appointment of an additional non-executive Director to the Board, as described above. The Board recommends that Shareholders vote in favour of Mr Jennings' re-election at the AGM.

Sandra Platts

Mrs Platts is a resident of Guernsey and holds a Master's in Business Administration. Mrs Platts joined Kleinwort Benson (CI) Ltd in 1986 and was appointed to the board in 1992. She undertook the role of Chief Operating Officer for the Channel Islands business and in 2000 for the Kleinwort Benson Private Bank Group – UK and Channel Islands. In January 2007, she was appointed to the position of Managing Director of the Guernsey Branch of Kleinwort Benson and led strategic change programmes as part of her role as Group Chief Operating Officer. Mrs Platts also held directorships on the strategic holding board of the KB Group, as well as sitting on the Bank, Trust Company and Operational Boards. She resigned from these boards in 2010. Mrs Platts is a non-executive director of Taylor Maritime Investments Limited (appointed 28 April 2021) and UK Commercial Property REIT (both listed on the Main Market of the London Stock Exchange), and Investec Bank (Channel Islands) Limited, plus a number of other investment companies. She is a member of the Institute of Directors.

Throughout the year, Mrs Platts has held the position of Senior Independent Director, chair of the Audit Committee and chair of the Remuneration Committee, each of which being an integral function of the Company's overall governance framework. In her role as Senior Independent Director, Mrs Platts has provided support to the chair of the Board on a wide range of matters including, setting and overseeing the strategic direction of the Board, ensuring effective communication with Shareholders and other key stakeholders, assisting in the development of the Board's succession pipeline and working with Condign Board Consulting on the external performance assessment of the chair of the Board. As chair of the Audit Committee, Mrs Platts has provided significant time commitment overseeing all aspects of the preparation of the Company's Annual Report and Accounts for the year ended 31 March 2021 and maintaining an effective relationship with the Company's auditor.

Increased dialogue with the external auditor and other key parties involved in the financial reporting process took place during the year in response to the Company's terms of engagement with the external auditor and the transition of audit partners within KPMG, ensuring an efficient and effective audit process continued for the financial year-ending 31 March 2021, and working closely with the external auditor on assessing the going concern position and any other financial implications occurring due to the COVID-19 pandemic. It is intended that Mrs Platts continue her tenure as Senior Independent Director and chair of both the Audit Committee and the Remuneration Committee. The Board recommends that Shareholders vote in favour of Mrs Platts' re-election at the AGM.

Jonathan Bridel

Mr Bridel is a resident of Guernsey. Mr Bridel is currently a non-executive director of a number of London-listed investment funds. Mr Bridel was previously Managing Director of Royal Bank of Canada's investment businesses in the Channel Islands.

After qualifying as a Chartered Accountant in 1987, Mr Bridel worked with Price Waterhouse Corporate Finance in London. He subsequently held senior positions in banking, credit and corporate finance, investment management and private international businesses where he was Chief Financial Officer.

Mr Bridel holds a Master of Business Administration (Dunelm) and also holds qualifications from the Institute of Chartered Accountants in England and Wales, where he is a Fellow, the Chartered Institute of Marketing, where he is a Chartered Marketer, and the Australian Institute of Company Directors. He is also a Chartered Director and Fellow of the Institute of Directors and is a Chartered Fellow of the Chartered Institute for Securities and Investment.

Throughout the year, Mr Bridel has held the position as chair of the Risk Committee, a role involving a high degree of interaction with the Company's Investment Manager and Investment Adviser on matters of portfolio risk. In conjunction with the Investment Manager and supported by the Risk Committee, Mr Bridel is responsible for overseeing the effective operation of the Company's internal risk management framework and the procedures for assessing high-risk transactions. Mr Bridel contributed significantly to developing the Company's risk assessment methodologies and defining the criteria against which credits are assessed and, where necessary, escalated to the Risk Committee. The effective application of such principles is designed to provide greater downside protection to Shareholders, whilst also ensuring continued compliance with the investment restrictions set out in the Prospectus. Mr Bridel maintains a direct line of contact with the Investment Adviser's Chief Risk Officer and during the financial year under review this involved overseeing the implementation of resource management tools and enhancements to the credit process by the Investment Adviser. The Board recommends that Shareholders vote in favour of Mr Bridel's re-election at the AGM.

Jan Pethick

Mr Pethick is a resident of the United Kingdom and has over 35 years' experience in the debt sector. Mr Pethick was chair of Merrill Lynch International Debt Capital Markets for 10 years, from 2000 to 2010. He had previously been Head of Global Debt Origination at Dresdner Kleinwort Benson which had acquired the credit research boutique, Luthy Baillie which he had co-founded in 1990. Prior to that, he worked for 12 years at Lehman Brothers where he was a member of the Executive Management Committee in Europe. Mr Pethick currently serves as chair of Troy Asset Management and was an independent member of the Supervisory Board of Moody's Investor Services Europe until July 2019.

Throughout the year, Mr Pethick has held the position as chair of the Management Engagement Committee and leads the Board's process for assessing the relationship with, and the performance of the Company's key operational counterparties. Recognising the importance of the Company's relationships with its key counterparties to the Company's long-term sustainable success, on behalf of the Board Mr Pethick is responsible for understanding the business operations of each key counterparty, scrutinising their performance and ensuring their objectives remain aligned with those of the Company. Mr Pethick led the review undertaken by the Management Engagement Committee in March 2021 of each of the Company's key service providers, which included a qualitative assessment of the performance of the Investment Adviser against criteria suggested by the AIC, and taking responsibility for any actions arising from such reviews. In addition to his duties as committee chair, Mr Pethick's extensive background in debt and capital markets provides valuable insight during Board deliberations, particularly matters involving macroeconomic factors. The Board recommends that Shareholders vote in favour of Mr Pethick's re-election at the AGM.

RESOLUTION 7: ELECTION OF DIRECTOR

Resolution 7, which is an ordinary resolution, proposes the election of Sarika Patel as a new director of the Company. During the second quarter of 2021, acting on the recommendations of the Company's Nomination Committee and following the positive progress made in developing the Company's succession plan, the Board resolved to appoint Sarika as a non-executive Director of the Company effective 4 August 2021, following the conclusion of the AGM.

Sarika is a resident of the United Kingdom and brings significant financial, leadership and international experience to the Board. She is currently a non-executive director and chair of the audit committee of Aberdeen Standard Equity Income Trust plc ("ASEI"), a UK-domiciled, closed-ended investment trust company listed on the main market of the London Stock Exchange. She is also currently a board member of the Office for Nuclear Regulation, where she chairs the audit and risk committee, and chair of Action for Children, one of the UK's leading charities for children. Sarika was previously a partner at Zeus Caps, a principal investment and advisory platform focused on infrastructure and allied sectors operating in India, Europe and the Middle East. Sarika is a Chartered Accountant, a Chartered Marketer and has a post graduate diploma in Managing E-Business from the University of Paisley, a Bachelor in Law and a Bachelor of Commerce from the University of Bombay.

Explanatory notes: continued

RESOLUTIONS 8 AND 9: RE-APPOINTMENT AND REMUNERATION OF THE AUDITORS

Shareholders are asked to vote on the re-appointment of KPMG Channel Islands Limited as the Company's auditors until the conclusion of the next Annual General Meeting of the Company to be held in 2022, and to grant authority to the Directors to determine the remuneration of the auditors for their next period of office.

RESOLUTION 10: APPROVAL OF DIVIDEND POLICY

Under the Articles, the Board is authorised to approve the payment of interim dividends without the need for the prior approval of the Company's Shareholders. Having regard to corporate governance best practice relating to the payment of interim dividends, the Board has decided to seek express approval from Shareholders of its dividend policy which is to pay four interim dividends per year, as it did last year. There have been no material changes in the Company's dividend policy from that disclosed in the prospectus published by the Company on 10 February 2020, nor does the Board currently expect to make any material changes to the Company's dividend policy. It should be noted that the dividend policy is not a profit forecast and dividends will only be paid to the extent permitted by Guernsey law and subject to the working capital and the liquidity requirements of the Company and its subsidiaries.

RESOLUTION 11: CONTINUATION OF THE COMPANY

The Company has been incorporated with an unlimited life. In accordance with the Articles, the Directors are required every three years to propose an ordinary resolution that the Company continues its business as a closed-ended investment company (the "**Continuation Resolution**"). The last Continuation Resolution was proposed and subsequently approved by Shareholders at the Annual General Meeting of the Company held on 16 August 2018. If a Continuation Resolution is not passed, the Directors must put forward proposals to the members of the Company within six months of the failure of the resolution for the reconstruction or reorganisation of the Company. Such proposals may or may not involve winding up the Company and, accordingly, failure to pass the Continuation Resolution will not necessarily result in the winding up of the Company.

In recognition of the continued strong financial performance of the Company and demand for the Company's investment proposition, evidenced by the successful equity raises undertaken in 2020 and 2021 and the sustained period over which the Company's shares have traded at a premium, the Board recommends that Shareholders vote in favour of the Continuation Resolution at the AGM.

RESOLUTION 12: SCRIP DIVIDENDS

This resolution renews the authority given to the Directors by the Company's Shareholders at the extraordinary general meeting of the Company held on 25 February 2020, to offer Shareholders the right to continue to elect to receive further Ordinary Shares, credited as fully paid, instead of cash in respect of all or any part of any dividend (a scrip dividend). The Directors believe that the ability for Shareholders to continue to elect to receive future dividends from the Company wholly or partly in the form of new Ordinary Shares rather than in cash is likely to benefit both the Company and certain Shareholders. The Company would benefit from the ability to retain cash which would otherwise be paid as dividends. Shareholders who qualify can also increase their shareholdings in the Company without incurring dealing costs or paying stamp duty reserve tax. Furthermore, certain UK-resident Shareholders may be able to treat scrip dividend shares as capital for tax purposes, depending on their tax status.

RESOLUTION 13: MARKET ACQUISITIONS

This resolution renews the share buy-back authority that was given by the Company's Shareholders on 31 July 2020. Resolution 13 gives the Company authority to make market acquisitions of the Company's own Ordinary Shares, up to a maximum of 14.99% per annum of the Company's Ordinary Shares in issue (as at the time immediately following the passing of the resolution) and subject to minimum and maximum purchase prices as set out in parts b. and c. of resolution 13. This authority will only be invoked if, after taking proper advice, the Directors consider that benefits will accrue to Shareholders generally.

In normal market circumstances the Directors intend to favour pro rata capital distributions ahead of Ordinary Share repurchases in the market. However, and when appropriate, the Directors will consider the acquisitions of Ordinary Shares as part of its discount control policy in order to address possible imbalances in the demand and supply of Ordinary Shares in the market. This could include when Company's Ordinary Shares have traded at a significant discount to net asset value for a prolonged period of time. Conversely, shorter periods of market disruption may also create an imbalance in the demand and supply of Ordinary Shares in the market and the Company may consider the use share buybacks to signal the confidence it has in the value of its underlying assets. In advance of any share buybacks, the Board will consider: (i) whether the Company is technically able to repurchase its own shares at that point in time (including closed period and regulatory considerations); (ii) the Company's available cash resources after supporting the dividend; (iii) the Board's view of the prevailing value of the Company's net assets and; (iv) other relevant circumstances. If the Board does decide that the Company should repurchase Ordinary Shares, purchases will only be made through the market for cash at prices below the estimated prevailing net asset value per Ordinary Share where the Directors believe such purchases will result in an increase in the net asset value per Ordinary Share.

The Board notes the view taken by PIRC and their opposition of resolutions granting a general authority to undertake share buy-backs, and the efforts by the AIC to engage with PIRC, as explained in the AIC's July 2020 note titled 'Controlling discounts and increasing Shareholder value' which explains the use of share buy-backs by closed-ended investment companies and how the investment company practice differed from trading companies.

As stated above, purchases will only be made in circumstances where doing so would be accretive to existing Shareholders. The Board recognises their duty under the AIC Code to monitor the Company's share price and to take action to address discounts to net asset value which are caused by imbalances in the demand and supply of shares in the market. The Company's shares have consistently traded at a premium to net asset value since launch (save for the short period of market related volatility in March 2020) and, to-date, the Board has not exercised the general authority for the Company to purchase its own shares. The Board adopts a conservative approach to discount management and will only undertake purchases after careful consideration and in consultation with advisers to establish the underlying reasons for the discount to NAV and to ensure that doing so would benefit long-term Shareholders. The Board disagrees with PIRC's stance and believes that share buy-backs are an appropriate mechanism to control discount volatility, and that investment company Shareholders understand and support the use of buy-backs by boards as such has been shown to help deliver Shareholder value. Accordingly, the Board recommends that Shareholders vote in favour of resolution 13.

RESOLUTION 14: DISAPPLICATION OF PRE-EMPTION UNDER THE ARTICLES

This resolution, a standard resolution for investment companies listed under Chapter 15 of the UK Listing Rules, renews the authority given to the Directors by the Company's Shareholders on 31 July 2020 to allot Ordinary Shares for cash without first offering them to existing holders on a pro rata basis. The number of shares allotted under this power must not exceed 10% of the number of Ordinary Shares in issue immediately following the passing of this resolution.

The Directors do not currently intend to issue shares pursuant to the authority granted by resolution 13 other than to take advantage of opportunities in the market as they arise and only if they believe it would be advantageous to the Company's Shareholders to do so. The Directors confirm that no issue of new shares will be made pursuant to the authority granted by resolution 14 unless the lowest market offer price of the Ordinary Shares is at least a premium to the latest published net asset value.

COVID-19 RESTRICTIONS

The Directors wish to reassure Shareholders that the Company has considered the potential impact of the COVID-19 pandemic on the AGM and the restrictive measures in place as at the date of posting this Notice. The Board recognises the ongoing public health advice in relation to travel at this time and notes the latest update from the States of Guernsey Civil Contingencies Authority which recognised the rising prevalence levels across many UK regions and that from 1 July 2021, only fully vaccinated individuals who are two weeks or more post their second vaccination arriving into the Bailiwick of Guernsey from a country within the Common Travel Area will not be required to undergo a COVID-19 test or complete any period of self-isolation upon arrival. Whilst it remains the Board's intention that the AGM will take place as scheduled on 4 August 2021, it should be noted that global developments ahead of the AGM may impact current guidance, and travel restrictions and regulations for those arriving into the Bailiwick of Guernsey could change at short notice.

Shareholders are encouraged to submit their votes by proxy in advance of the meeting and may provide details of any questions they may have to the Company Secretary in advance of the meeting to: matthew.falla@praxisifm.com.

A transcript of the responses to any such questions will be published to the Company's website

<https://www.seqifund.com/investors/documents-circulars/> following the meeting.

NOTE FROM THE BOARD:

Members are requested to submit their votes in respect of all of the resolutions proposed in this Notice of AGM. It is the recommendation of the Board that members vote in favour of each resolution on the basis that the Board considers their passing to be in the best interests of the members as a whole.

The below named directors each have an interest in the shares of the Company, and each intends for such shares to be voted in favour of all resolutions (other than the resolution in respect of his or her own re-election, if applicable) proposed in this Notice of AGM. Their interests (including those held by connected parties) as at the date of this Notice of AGM are as follows:

	Ordinary Shares of no par value each held total issued	Percentage of share capital
Robert Jennings	242,666	0.01%
Jan Pethick	263,820	0.01%
Sandra Platts	26,776	0.00%
Jon Bridel	10,452	0.00%

Information as to how to vote can be found in the Notes below or contained in the notes to the Form of Proxy, which accompanies this Notice of AGM.

Proxies

1. A Shareholder is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote 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 also be a Shareholder of the Company.
2. Shareholders will find enclosed a form of proxy for use in connection with the AGM (and any adjournment). The form of proxy should be completed in accordance with the instructions. To be valid, the form of proxy (together with the power of attorney or other authority, if any, under which it is executed or a notarially certified copy of such power or authority) must be deposited at the offices of the Company's registrars, Computershare Investor Services (Guernsey) Limited (the "**Registrar**"), c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY or at the email address: externalproxyqueries@computershare.co.uk by 10.00 a.m. on 2 August 2021. Where a form of proxy is given by email the power of attorney or other authority, if any, under which it is executed or a notarially certified copy of such power or authority must be deposited at the offices of the Company's Registrars at the above address by the appointed time. A space has been included in the form of proxy to allow Shareholders to specify the number of shares in respect of which that proxy is appointed. Shareholders who return the form of proxy duly executed but leave this space blank will be deemed to have appointed the proxy in respect of all of their shares. Shareholders who wish to appoint more than one proxy in respect of their shareholding should contact the Company's Registrar, on their helpline number: 0370 707 4040 from within the UK or on +44 370 707 4040 if calling from outside the UK for additional forms of proxy, or you may photocopy the form of proxy provided with this document indicating on each copy the name of the proxy you wish to appoint and the number of ordinary shares in the Company in respect of which the proxy is appointed. All forms of proxy should be returned together in the same envelope.

In the case of joint holders, any one holder may vote. If more than one holder is present at the meeting, only the vote of the senior will be accepted, seniority being determined in the order in which the names appear on the register of Shareholders of the Company.
3. To allow effective constitution of the meeting, 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, then the chair may appoint a substitute to act as proxy in his stead for any Shareholder, provided that such substitute proxy shall vote on the same basis as the chair.

CORPORATE REPRESENTATIVES

4. A corporate Shareholder may by resolution of its board or other governing body, authorise such person or persons as it thinks fit to act as its representative at the AGM. Where a person is authorised to represent a corporate Shareholder, he may be required to produce a certified copy of the resolution from which he derives his authority.

RIGHT TO ATTEND AND VOTE

5. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), Shareholders must be registered in the register of members of the Company at 6.00 p.m. on 2 August 2021 or, in the event of any adjournment, at 6.00 p.m. on the date which is two days before the time of the adjourned meeting. Changes to entries on the register of Shareholders after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the AGM.

CREST MEMBERS

6. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM (and any adjournments thereof) by utilising the procedures described in the CREST manual (the "**CREST Manual**"). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s) should refer to their CREST sponsor or voting service providers, who will be able to take the appropriate action on their behalf.
7. In order for a proxy appointment 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 Registrar, by the latest time for receipt of proxy appointments specified in this notice of AGM. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
8. 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 messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST members is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 34 of the Uncertificated Securities (Guernsey) Regulations 2009.

FINANCIAL STATEMENTS AND DIRECTORS' REPORT

9. The financial statements and directors' report for the year ended 31 March 2021 (the "**Financial Statements and Directors' Report**") will not be posted to Shareholders but will be published on the Company's website on www.seqifund.com. Shareholders will be able to access the Financial Statements and Directors' Report via the Financial Results & Reports section of the website. If any Shareholder would like a hard copy posted to them please contact the Company Secretary at the Company's registered office to request one.