

9 September 2024

Pembroke VCT plc

Publication of Prospectus

Pembroke VCT plc (the "Company") has today published a prospectus (the "Prospectus") in relation to the offer for subscription of up to £40 million of B Ordinary Shares of 1p each in the capital of the Company with an over-allotment facility for up to a further £20 million of B Ordinary Shares (the "Offer").

The deadline for the receipt of applications is 12 noon on 4 April 2025 in respect of the 2024/2025 tax year and 3.00 p.m. on 27 June 2025 in respect of the 2025/2026 tax year, or as soon as the Offer is fully subscribed. The closing date of the Offer, and the deadline for receipt of applications for the final allotment with respect to the 2025/2026 tax year, may be extended by the Directors at their absolute discretion to a date no later than 3 September 2025.

An application has been made for the admission of the further B Ordinary Shares to be issued under the Offer to a listing on the FCA's Official List and to trading on the main market of the London Stock Exchange. It is expected that new B Ordinary Shares will be issued throughout the period of the Offer until it closes.

Pursuant to an offer agreement dated 9 September 2024 relating to the Offer between, among others, the Company and Pembroke Investment Managers LLP ("PIM"), PIM, as promoter of the Offer, will receive a fee calculated on the value of each application for B Ordinary Shares under the Offer accepted by the Company as follows:

- (i) 5.0% for investors who have invested directly into the Company or invested through an intermediary/platform and have not received advice;
- (ii) 3.0% for investors who have invested in the Offer through an intermediary and have received upfront advice including investors who are investing through intermediaries/advisers using financial platforms,

or such lower percentage in each case as may be agreed by the Company and PIM.

As PIM is the Company's investment manager, PIM is a related party of the Company under the UK Listing Rules and the payment of the above fee by the Company to PIM is a related party transaction falling within UK Listing Rule 8.2.1R.

A copy of the Prospectus is available, free of charge, from the registered office of the Company at 3 Cadogan Gate, London, SW1X 0AS.

A copy of the Prospectus will be submitted to the National Storage Mechanism and will shortly be available for viewing online at the following website:

<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

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