



Hampden & Co plc (the "Company")

Registered Number SC386922

MINUTES of the ANNUAL GENERAL MEETING of the Company held at 9 Charlotte Square Edinburgh EH2 4DR on 23 May 2023 at 14:00

Company Officers present:

Directors: Simon Miller, Chair
 Graeme Hartop
 Jonathan Peake
 Angus Macpherson
 Finlay Williamson

Company Secretary: Gordon Syme

1. Introduction

- 1.1. Mr. Miller took the chair, noting the presence of a quorum, that the meeting had been duly convened and that it was therefore competent to proceed to business.
- 1.2. The Notice of Meeting (the "Notice of Meeting") sent to shareholders on 25 April 2023 was taken as read.
- 1.3. Mr. Hartop provided an overview of the Company's performance in 2022, which had seen a landmark first year of profitability. Client numbers and deposit and lending volumes had grown steadily, with interest rate increases driving improved financial performance. Mr. Hartop went on to summarise changes to the Board and Executive team over the period. He referenced the client satisfaction survey carried out in 2022, which had resulted in a net promoter score of 73, alongside success in several industry awards during the year. He emphasised the importance of culture and referenced the Hampden Way, with the important contribution of staff in delivering excellent service acknowledged.
- 1.4. Mr. Hartop went on to discuss the outlook for the Company in 2023, noting trends in the wider private banking market. He referenced the ongoing fundraising round 9c and thanked shareholders for their patience during the Company's development to this point. He outlined the Company's ambition to become carbon neutral by 2030, with recent press coverage of related early-stage initiatives.
- 1.5. There followed a question and answer session, with topics including the reasons for any detracting scores in the Client Satisfaction survey which had related primarily to digital

capabilities, expectations as to further increases in client numbers, and the competitiveness of the Company's deposit rates against peers.

2. Resolution 1

- 2.1. The Chairman proposed Resolution 1 as set out in the Notice of Meeting.
- 2.2. Following a vote on a show of hands in accordance with the Company's Articles of Association, the Chairman declared that the following resolution had been duly passed:-
"To receive the Company's accounts for the financial period ended 31 December 2022 and the associated reports of the Directors and the auditors."

3. Resolution 2

- 3.1. The Chairman proposed Resolution 2 as set out in the Notice of Meeting.
- 3.2. Following a vote on a show of hands in accordance with the Company's Articles of Association, the Chairman declared that the following resolution had been duly passed:-
"To re-appoint Deloitte LLP as the Company's auditors to hold office from the conclusion of the meeting until the conclusion of the next general meeting at which accounts are laid before the Company."

4. Resolution 3

- 4.1. The Chairman proposed Resolution 3 as set out in the Notice of Meeting.
- 4.2. Following a vote on a show of hands in accordance with the Company's Articles of Association, the Chairman declared that the following resolution had been duly passed:-
"To authorise the Board of Directors of the Company to determine the remuneration of the Company's auditors."

5. Resolution 4

- 5.1. The Chairman proposed Resolution 4 as set out in the Notice of Meeting.
- 5.2. Following a vote on a show of hands in accordance with the Company's Articles of Association, the Chairman declared that the following resolution had been duly passed:-
"That the draft articles of association produced to the meeting and, for the purposes of identification, initialled by a Director be and are hereby approved and adopted as the articles of association of the Company in substitution for, and to the entire exclusion of, all existing articles of association of the Company."

6. Resolution 5

- 6.1. The Chairman proposed Resolution 5 as set out in the Notice of Meeting.
- 6.2. Following a vote on a show of hands in accordance with the Company's Articles of Association, the Chairman declared that the following resolution had been duly passed:-
"(a) That in substitution for any existing authority but without prejudice to the exercise of any such authority prior to the date of the passing of this resolution, the Board of Directors of the Company (the "Board") be and it is hereby generally and

unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot shares in the capital of the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £924,597, provided that this authority shall expire at the earlier of (i) the close of the Company's 2024 annual general meeting; and (ii) 11.59 p.m. on the date being 18 months from the date that this resolution is passed by the members unless previously revoked, varied or extended by the Company in general meeting, and save that the Company may at any time prior to the expiry of this authority make an offer or enter into an agreement which would or might require shares to be allotted, or rights to subscribe for or to convert any If you are in any doubt about the contents of this document or as to the action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 immediately. security into shares to be granted, after such expiry and the Board may allot shares or grant such rights in pursuance of such an offer or agreement as if this authority had not expired; and

- (b) That in substitution for any existing authority but without prejudice to the exercise of any such authority prior to the date of the passing of this resolution, the Board be and it is hereby generally empowered, pursuant to sections 570 and 573 of the Act, to allot equity securities (within the meaning of section 560 of the Act) (including the grant of rights to subscribe for, or to convert any security into, shares in the capital of the Company) and to sell equity securities held by the Company as treasury shares (within the meaning of section 560(3) of the Act) for cash pursuant to the authority conferred on the Board by Resolution 5(a), as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities and the sale of treasury shares up to an aggregate nominal amount of £924,597, and shall expire at the earlier of (i) the close of the Company's 2024 annual general meeting; and (ii) 11.59 p.m. on the date being 18 months from the date that this resolution is passed by the members unless previously revoked, varied or extended by the Company in general meeting, and save that the Company may, before such expiry, make an offer or enter into an agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired."

7. Conclusion

- 7.1. There being no further business, the Chairman closed the Meeting at 14:35.
-