

NOTICE OF 2021
ANNUAL GENERAL MEETING



» CONTENTS

Letter from the Chairman – Apax Global Alpha Limited	2
Notice and Agenda of the Annual General Meeting	3
How the outcome of a resolution is determined	4
Explanatory Notes to the Resolutions	5
Adoption of the Annual Report	5
Directors Remuneration Report	5
Re-Appointment of the External Auditor	5
Authorisation for the Board to Negotiate and Fix the Remuneration of the External Auditor	5
Election/Re-Election of the Directors	5
Approval of the Company's Dividend Policy	5
Share Buy Back Authority	6
Waiver of Pre-Emption for Limited Issue of Ordinary Shares	6
Discontinuation Resolution	6
How to cast your vote	7
How to vote if your shares are held by a nominee	7
Voting rights	8
Your right to appoint a proxy	8
Proceedings for voting at the AGM	9
Instructions for completing the form of proxy	10
Form of Proxy – Apax Global Alpha Limited – 2021 Annual General Meeting	11

Notice of 2021 Annual General Meeting

Important notice to holders of ordinary shares in Apax Global Alpha Limited (the **"Company"**)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action that you should take, you are recommended to seek personal financial advice from a stockbroker, bank manager, solicitor, accountant or other independent financial adviser (who in the United Kingdom should be authorised under the Financial Services and Markets Act 2000).

If you have sold or otherwise transferred all of your holding of Ordinary Shares in Apax Global Alpha Limited, please send this document, together with the attached Form of Proxy, as soon as possible, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

ARRANGEMENTS

The Annual General Meeting will be held on 4 May 2021 at 10:00 AM at East Wing, Trafalgar Court, Les Banques St Peter Port Guernsey, GY1 3PP.

At the time of writing, due to guidance in respect of Covid-19 and our commitment to our shareholders' and Directors' safety, the only individuals permitted to attend will be those required to form a quorate meeting and to transact the formal business of the meeting. As a consequence, no other shareholders are invited to attend the meeting in person and will be refused entry. Shareholders will be permitted to listen to the AGM and submit questions prior to the meeting (see further details on page 2 in the chairman's letter). Shareholders are strongly encouraged to submit their proxy voting instructions in advance of the meeting.

The Board will continue to monitor the situation and will look to follow any government guidance on public gatherings. In the event that guidelines change and shareholders are permitted to attend the AGM, the Company may allow them to do so. Any further updates in relation to the AGM will be communicated by a Regulatory Information Service announcement and will also be posted on the Company's website.

This document should be read as a whole. Your attention is drawn to the letter from the Chairman which is set out on page 2 of this document and which recommends that you vote in favour of each of the resolutions, **with the exception of the discontinuation vote**, to be proposed at the annual general meeting to be held at 10:00 AM (UK Time) on 4 May 2021 (the **"AGM"**).

Your attention is also drawn to the notice of the AGM which is set out on pages 3 to 9 of this document (the **"Notice"**).

Forms of proxy for the AGM must be received by the Company's Receiving Agent and UK Transfer Agent, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL by no later than 10:00 AM (UK Time) on 30 April 2021.

The Company is incorporated in the Bailiwick of Guernsey under The Companies (Guernsey) Law 2008, as amended (the **"Company Law"**) as a non-cellular company limited by shares with registered number 59939.

The Company is a registered closed-ended investment scheme pursuant to Section 8 of the Protection of Investors (Bailiwick of Guernsey) Law, 1987, as amended (the **"PoI Law"**) and Rule 7.02 of the Registered Closed-Ended Investment Scheme Rules 2018 (the **"Rules"**).

The Ordinary Shares of the Company are admitted for trading on the Premium segment of the Main Market, operated by the London Stock Exchange.

The registered office address of the Company is situated at East Wing, Trafalgar Court, Les Banques, St Peter Port, Guernsey, GY1 3PP.

Letter from the Chairman

APAX GLOBAL ALPHA LIMITED

2 MARCH 2021



Dear Shareholder,

2021 ANNUAL GENERAL MEETING

I am pleased to invite you to our 2021 Annual General Meeting ("AGM") which will be held at 10:00 AM (UK Time) on 4 May 2021 at our registered office at East Wing, Trafalgar Court, Les Banques, St Peter Port Guernsey. At the time of writing, due to guidance in respect of Covid-19 and our commitment to our shareholders' and Directors' safety, the only people permitted to attend will be those required to form a quorate meeting and transact the formal business of the meeting. As a consequence, no other shareholders will be permitted to attend the meeting in person and will be refused entry. The Board will continue to monitor the situation and will look to follow any government guidance on public gatherings. In the event that guidelines change and shareholders are permitted to attend the AGM, the Company may allow them to do so. Any further updates in relation to the AGM will be communicated by a Regulatory Information Service announcement and will also be posted on the Company's website. Shareholders are strongly encouraged to submit their proxy voting instructions in advance of the meeting. All resolutions for consideration at the AGM will be voted on a poll, rather than on a show of hands, and all proxy votes cast will count towards the poll votes.

The formal Notice of Meeting, which sets out the resolutions to be proposed, can be found on pages 3 and 4. **I would like to bring your attention to resolution 13 which contains information regarding the discontinuation resolution. This resolution requires a vote against discontinuation in order for the Company to continue. The Board considers that the discontinuation resolution is not in the best interests of the Company and its shareholders as a whole. The Board recommends voting against the discontinuation resolution, which all of the Directors intend to do in respect of their own beneficial holdings.**

An explanation of the resolutions can be found on pages 5 to 6. A copy of the Notice of Meeting and our 2020 Annual Report can be found on our website at www.apaxglobalalpha.com/investors/results-reports-presentations/.

The AGM provides an opportunity for you to interact with our Directors, and for the Directors to provide their thoughts on the company's 2020 performance and to answer your questions. Shareholders are invited to submit their questions by 10:00am on 30 April 2021 directly to the Company Secretary via email at AGA-Admin@aztecgroup.co.uk. Any questions relevant to the business of the Company shall be addressed in a Question and Answer session that will immediately precede the AGM, or, if this is not possible, subsequently via e mail.

Shareholders and their duly appointed representatives and/or proxies are invited to dial in remotely to listen to the Question and Answer session and the AGM. In order to do so please register via <https://www.incommglobalevents.com/registration/client/6907/apax-global-alpha-agm/>. It will be necessary to verify the identity of any shareholder wishing to dial in to the AGM using this link. Please note that identification documents may be requested in advance of the AGM via email prior to dial-in access codes being issued.

Your vote and participation in the AGM is important to us. In light of the above, we strongly encourage you to vote on all resolutions via proxy electronically either in advance of the meeting or by appointing the chair of the meeting to act as your proxy.

Ways to vote in advance of the meeting further details can be found on pages 7 to 10:

1. You can register your vote electronically by visiting www.signalshares.com and following the instructions. Proxies submitted via www.signalshares.com for the Annual General Meeting must be transmitted so as to be received by the Company's registrar, Link Group by no later 10:00 AM (UK Time) on 30 April 2021.
2. Appoint a proxy to vote on your behalf. Fill in the proxy form enclosed with this document and return it to Link, appoint your proxy electronically, or if you are a CREST member, appoint your proxy through the CREST proxy appointment service. Shareholders who wish to appoint a proxy are recommended to appoint the Chairman of the meeting as their proxy. Please note that the deadline for the receipt by our Registrars of all proxy appointments is 10:00 AM (UK Time) on 30 April 2021.

In order to accurately record all of the votes cast either at the meeting or via proxy, all of the resolutions at the AGM will be taken on a poll vote. The results of the AGM will be notified to the London Stock Exchange and posted on our website as soon as possible after the AGM.

THE DIRECTORS RECOMMEND VOTING AGAINST THE DISCONTINUATION RESOLUTION.

The Company has no fixed life, but, pursuant to Article 49 of the Articles, every three years, a resolution (requiring 66.66 per cent of votes cast in favour) on whether to require the Directors to put forward proposals to wind up, liquidate, reconstruct or unitise the Company (the "Discontinuation Resolution") will be proposed by the Board at the Annual General Meeting of the Company.

The Board considers that the Discontinuation Resolution is not in the best interests of the Company and its shareholders as a whole. The Board recommends voting against the Discontinuation Resolution, which all of the Directors intend to do in respect of their own beneficial holdings.

CONCLUSION

I trust that you have found this letter informative and useful. Please provide any feedback that you may have to investor.relations@apaxglobalalpha.com and AGA-Admin@aztecgroup.co.uk as we seek to continually improve the quality and content of reporting to our shareholders.

I am pleased to inform you that the entire Board hold shares in the Company. The Board considers that resolutions 1 to 12 to be proposed at the meeting will promote the success of the Company, and are in the best interests of it and its shareholders as a whole. The Directors unanimously recommend that you vote in favour of those resolutions and they intend to do so in respect of their own beneficial holdings of shares in the Company.

The Board considers that resolution 13, the discontinuation resolution, is not in the best interests of the Company and its shareholders as a whole. The Board recommends voting against the discontinuation resolution, which all of the Directors intend to do in respect of their own beneficial holdings.

Yours faithfully

Tim Breedon

Notice and Agenda of the Annual General Meeting

In accordance with the Articles of Incorporation of the Company adopted by special resolution dated 21 May 2015 (the **"Articles"**), **NOTICE IS HEREBY GIVEN** of the sixth Annual General Meeting of the Company (the **"AGM"**) to be held at the Company's registered office at East Wing, Trafalgar Court, Les Banques, St Peter Port, Guernsey, GY1 3PP on 4 May 2021 at 10:00 AM (UK Time).

The resolutions proposed to be considered at the AGM are as follows, details of which are set out in a letter from the chairman of the Company accompanying this notice and agenda:

TO CONSIDER THE FOLLOWING ORDINARY RESOLUTIONS:

1. To adopt the annual report and audited financial statements of the Company for the year ended 31 December 2020, including the reports of the Directors and the Auditor.
2. To adopt the Directors' Remuneration Report.
3. To re-appoint KPMG Channel Islands Limited of Gategny Court, Gategny Esplanade, St Peter Port, Guernsey, GY1 1WR as the external auditor of the Company (the **"Auditor"**) to hold office until conclusion of the next annual general meeting.
4. To authorise the Board to negotiate and fix the remuneration of the Auditor in respect of the financial year ended 31 December 2021.
5. To re-elect Chris Ambler as an independent non-executive Director of the Company.
6. To re-elect Mike Bane as an independent non-executive Director of the Company.
7. To re-elect Tim Breedon as an independent non-executive Director of the Company.
8. To re-elect Stephanie Coxon as an independent non-executive Director of the Company.
9. To re-elect Sally-Ann (Susie) Farnon as an independent non-executive Director of the Company.
10. To approve the Company's dividend policy as set out on page 12 of the Prospectus dated 22 May 2015.

TO CONSIDER THE FOLLOWING SPECIAL RESOLUTIONS:

11. To renew the authorisation of the Company to generally and unconditionally for the purposes of section 315 of the Companies (Guernsey) Law, 2008 (as amended) (the **"Law"**) make one or more market acquisitions (within the meaning of section 316 of the Law) of Ordinary Shares in the Company (and to hold such Ordinary Shares as treasury shares) provided that:
 - (a) the Company's authority to make market acquisitions pursuant to the authority granted by this resolution shall, (except with prior shareholder approval) be limited to a maximum of 14.99% of the number of Ordinary Shares in issue as at the date of this notice (or, if different, 14.99% of the number of Ordinary Shares in issue as at the date of the annual general meeting);
 - (b) the maximum price (exclusive of expenses) which shall be paid for the Ordinary Share pursuant to this authority shall be an amount equal to 105 per cent. of the average of the middle market quotation as derived from the London Stock Exchange for the five business days immediately preceding the date on which the purchase is made;
 - (c) the minimum price (exclusive of expenses) which shall be paid for the Ordinary Share pursuant to this authority shall be £0.01; and
 - (d) unless previously revoked or varied, the authority hereby conferred shall expire at the earlier of 15 months after the date of the AGM or at the conclusion of the next annual general meeting of the Company, save that the Company may, prior to such expiry, enter into a contract to acquire Ordinary Shares which will or may be completed or executed wholly or partly after such expiry and make an acquisition of such Ordinary Shares pursuant to any such contract.

12. In accordance with article 6.7 of the Articles, to authorise the Directors, in accordance with article 4.3 of the Articles, to issue up to a maximum number of 49,110,076 of Ordinary Shares (being not more than 10% of the number of Ordinary Shares in issue as at the date of this notice) or such other number being not more than 10% of the Ordinary Shares in issue at the date of the annual general meeting, whether generally in relation to the issue by the Company of equity securities, in relation to issues of a particular description or in relation to a specified issue of equity securities which, in accordance with the Listing Rules, could only be issued at or above net asset value per share (unless offered pro rata to existing Shareholders or pursuant to further authorisation by Shareholders), as if the pre-emption provisions contained in article 6.2 of the Articles do not apply to any such issue, and that, unless previously revoked or varied, such authority will remain valid until the conclusion of the next annual general meeting of the Company, save that the Company may make prior to such expiry any offer or agreement which would or might require Ordinary Shares or equity securities to be issued after the conclusion of the next annual general meeting of the Company and the Directors may issue Ordinary Shares or equity securities pursuant to such an offer or agreement notwithstanding the expiry of the authority given by this resolution.

TO CONSIDER THE FOLLOWING DISCONTINUATION RESOLUTION:

13. That the Company be wound up, liquidated, reconstructed or unitised, and that, in accordance with Article 49.3 of the Articles of Incorporation of the Company, the Directors of the Company put forward proposals to conduct an orderly winding up, liquidation, reconstruction or unitisation of the Company.

In respect of resolution 13, shareholders should refer to the Prospectus of the Company dated 22 May 2015 and in the case of any doubt, contact the Company for further information BEFORE CASTING THEIR VOTE.

How the outcome of a resolution is determined

In accordance with the Articles and Company Law, the number of votes used to calculate the requisite number of votes required to determine whether a proposed resolution has been passed is determined by reference to the total number of votes cast at the AGM and not by reference to the total number of shares in issue which carry voting rights.

The total number of votes used to calculate whether a proposed resolution has been passed will be determined by reference to the total number of votes cast for or against the resolution at the AGM. Discretionary votes may be voted in favour of a proposed resolution by the chairman of the AGM. A vote withheld is not a vote in law and will not be used in this calculation.

The requisite number of votes cast at the AGM required to pass certain types of resolutions are set out as follows:

- (i) Ordinary Resolutions – a simple majority, more than 50%;
- (ii) Discontinuation Resolutions – at least two thirds, 66.66%; and
- (iii) Special Resolutions – at least 75%;

Explanatory Notes to the Resolutions

Please contact investor.relations@apaxglobalalpha.com and AGA-Admin@aztecgroup.co.uk should you have any queries or require any additional information in respect to the proposed business of the AGM.

ADOPTION OF THE ANNUAL REPORT

If this ordinary resolution is passed, Members shall be deemed to have adopted, and to have received, the contents and statements included within the Annual Report, including the reports of the Directors and the Auditor and, accordingly the requirements under section 252 of the Company Law will be met.

DIRECTORS REMUNERATION REPORT

If this ordinary resolution is passed, Members shall be deemed to have adopted, and to have received the contents and statements as included in the Directors Remuneration Report.

RE-APPOINTMENT OF THE EXTERNAL AUDITOR

If this ordinary resolution is passed, the external auditor shall be re-appointed to hold office until conclusion of the next Annual General Meeting and may, unless such office becomes vacant before then, be eligible for re-election at that Annual General Meeting, in accordance with article 40.7 of the Articles.

EVALUATION OF THE EXTERNAL AUDITOR

During the financial year ended 31 December 2020, the Chair of the Audit Committee led a review of the performance, suitability and independence of the external auditor and, upon conclusion of that review, the Audit Committee recommended to the Board the re-appointment of the external auditor.

PROPORTION OF NON-AUDIT FEES PAID TO THE EXTERNAL AUDITOR

During the year 1 January to 31 December 2020 the proportion of fees paid to the external auditor for the provision of audit and non-audit services was as follows. Further information is available in the Annual Report:

The Board have put in place a policy on the provision of non-audit services, a summary of which is available on the Company's website at www.apaxglobalalpha.com/governance/documents-administration/ in the summary of policies document.

AUTHORISATION FOR THE BOARD TO NEGOTIATE AND FIX THE REMUNERATION OF THE EXTERNAL AUDITOR

If this ordinary resolution is passed, the Board shall be authorised to negotiate and fix the remuneration of the external auditor for the financial year ended 31 December 2021, in accordance with article 40.5 of the Articles. The Board shall have due discretion to the appropriateness of such remuneration.

ELECTION/RE-ELECTION OF THE DIRECTORS

In accordance with article 22.3 of the Articles, each Director at the date of the Notice convening the AGM shall retire from office and may offer themselves for election/re-election by the Members. Each Director has so retired and is offering themselves for election/re-election.

If this Ordinary Resolution is passed, the relevant Director shall therefore be elected/re-elected to continue to hold office as a Director of the Company until conclusion of the next annual general meeting, unless such office becomes vacant before then, in which case a casual vacancy shall be filled in accordance with the Articles.

Where any shareholder may intend to vote against the election/re-election of a Director, the Directors encourage shareholders to discuss their intentions and rationale for doing so with the Chairman, prior to casting their vote. If such vote is against re-election of the Chairman, shareholders are invited to discuss their intentions and rationale for doing so with the Senior Independent Director, or the Chair of the Audit Committee, or the Company Secretary.

DIRECTOR REMUNERATION

In accordance with article 23.2 of the Articles, the Board is authorised to fix the fees of the Directors (other than any alternate Directors) for their services, subject to an overall cap of £315,000 per financial year on the aggregate fees (such fees being distinct from any salary, remuneration for any executive office or other amounts payable to a Director pursuant to any other provisions of the Articles). The Board intends to fix the Directors' fees for 2021 in accordance with article 23.2. The total of Directors' fees (and expenses) paid for 2020 are disclosed in the Annual Report, and are summarised below:

Director	Fees (EUR)	Expenses (EUR)
Tim Breedon	138,623	0
Susie Farnon	60,994	635
Chris Ambler	49,904	762
Mike Bane	49,904	0
Stephanie Coxon	37,239	0
Total (EUR)	336,806	1,397
Total (GBP)	303,875	1,232

APPROVAL OF THE COMPANY'S DIVIDEND POLICY

Under the Articles, the Board is authorised to approve the payment of dividends without the prior approval of the Company's shareholders. However, having regard to corporate governance best practice and feedback from the Company's shareholders, the Board has decided to seek express approval of its dividend policy on an annual basis.

The dividend policy which is set out on page 12 of the prospectus of the Company dated 22 May 2015 (the "Prospectus"), (a copy of which is available on the Company's website at www.apaxglobalalpha.com/governance/documents-administration/), states that the Company is targeting the payment of a dividend equal to 5% of the Net Asset Value (such term as defined in the Prospectus) per annum.

	Total Fee Payable (EUR)	Proportion of Total Fee (%)
Statutory audit	146,000	76%
Other assurance services – interim review	46,000	24%
Tax services	–	–
Other non-audit services	–	–
Total	192,000	100%

The Company anticipates declaring a dividend in respect of each six-month period. The Company expects that the Board will decide whether to declare a dividend, and the amount of any such dividend, within two months from the end of each six-month period, with payment of any dividend to follow within one month of declaration.

The Articles permit the Board to offer a scrip dividend alternative to shareholders when a cash dividend is declared from time to time. The procedure for the offer of a scrip dividend is set out in the Articles and is summarised on page 68 of the Prospectus. The Board do not currently propose offering a scrip dividend alternative to shareholders.

Shareholders and prospective investors should note that the dividend policy should not be taken as an indication of the Company's expected future performance or results over any period and does not constitute a profit forecast. It is intended as a target only and there is no guarantee that it can or will be achieved. No reliance should be placed on the dividend policy in deciding whether to invest in the Company.

If this Ordinary Resolution is passed, the current dividend policy of the Company will continue.

SHARE BUY BACK AUTHORITY

If this Special Resolution is passed, the Company shall continue to be authorised to make market acquisitions of its own shares in accordance with section 315 the Companies (Guernsey) Law, 2008 (as amended) on the basis set out in the prospectus of the Company dated 22 May 2015 (Part X: 2.5). Purchases of ordinary shares will be made within guidelines established from time to time by the Board. Any purchase of ordinary shares would be made only out of available cash resources of the Company.

Whilst the Directors have no present intention of using this authority, the Directors would use this authority in order to address any imbalance between the supply and demand for the ordinary shares and to manage the discount to net asset value at which the ordinary shares may trade. Ordinary shares will be repurchased only at prices (after allowing for costs) below the net asset value per ordinary share, which should have the effect of increasing the net asset value per ordinary share, thereby benefitting remaining shareholders. The Directors would consider holding as treasury shares any ordinary shares which the Company purchases pursuant to the authority proposed to be granted by resolution. In relation to any repurchased ordinary shares held in treasury, unless such ordinary shares are subsequently cancelled, earnings per ordinary share will only be increased on a temporary basis until such time as the ordinary shares are subsequently sold out of treasury. The Company has not re-purchased any shares during the previous authority period. The authority granted to the Company as outlined above is common practice within the investment company sector, providing the Company with an additional mechanism by which to manage any share price discount to net asset value which is in the interest of the Company's shareholders.

WAIVER OF PRE-EMPTION FOR LIMITED ISSUE OF ORDINARY SHARES

If this Special Resolution is passed, the Company shall be able to issue Ordinary Shares or equity securities up to the maximum amount as specified in the form of proxy, without having regard to the pre-emption provisions that are set out in article 6.2 of the Articles.

DISCONTINUATION RESOLUTION

Capitalised terms used in this section of this document not otherwise defined shall have the meanings given to them in the Prospectus of the Company dated 22 May 2015. The Company has no fixed life, but, pursuant to Article 49 of the Articles, every three years, a resolution (requiring 66.66 per cent of votes cast in favour) on whether to require the Directors to put forward proposals to wind up, liquidate, reconstruct or unitise the Company will be proposed by the Board at the Annual General Meeting of the Company.

In the event that the Discontinuation Resolution is passed, a general meeting shall be called no later than 180 days after the date of the conclusion of the AGM, at which a proposal regarding the manner in which the Company should be wound up, liquidated, reconstructed or unitised shall be considered

The Board considers that the discontinuation resolution is not in the best interests of the Company and its shareholders as a whole. The Board recommends **voting against** the discontinuation resolution, which all of the Directors intend to do in respect of their own beneficial holdings.

Please complete and submit a Form of Proxy in accordance with the instructions detailed on the enclosed Form of Proxy and return the completed form within the timeframe stipulated therein. Shareholders may also cast their vote electronically via the web voting facility provided by Link Group.

HOW TO CAST YOUR VOTE

Shareholders are encouraged to participate in voting at the AGM by appointing the Chairman of the meeting as their proxy by completing and returning a form of proxy (available on page 11) to the Company's Receiving Agent and UK Transfer Agent, within the timeframe stipulated on the form of proxy.

Please note that a form of proxy may be adjudged invalid by the Company's Receiving Agent and UK Transfer Agent if incorrectly completed. Please refer to the instructions provided on the form of proxy.

You may also cast your vote electronically (only if you hold your shares in certificated form) using the online share portal facility offered by the Company's Receiving Agent and UK Transfer Agent. Please register here at www.signalshares.com. Should you require any assistance please call +44 (0) 371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Opening hours are between 09:00–17:30, Monday to Friday, excluding public holidays in England and Wales.

Your vote must be received by 10:00AM on 30th April 2021 being not less than 48 hours (discounting any day that is not a working day) before the start time of the AGM in order to be valid, whether it is cast by way of proxy or through the online share portal facility.

HOW TO VOTE IF YOUR SHARES ARE HELD BY A NOMINEE

Your nominee should contact you with regard to how you wish to vote at the AGM. You will not be able to cast your vote online or by way of completing a form of proxy if you are not the registered holder of the shares, which is your nominee company.

Please note that should your shares be held by nominee or a similar arrangement, if you wish to vote at the AGM please do so by appointing the chair of the meeting as your proxy.

Please contact your stockbroker, bank or other agent through whom your shares are held for further information.

VOTING RIGHTS

The below information is provided as a summary for shareholders. It is not inclusive of all provisions of the articles of incorporation of the Company (the **"Articles"**) and may be paraphrased. Shareholders should review the Articles in detail, which are available from the Company's website at www.apaxglobalalpha.com/governance/documents-administration/.

As at 2nd March 2021 (being the last business day prior to publication of this document) the Company's issued share capital consisted of 491,100,768 ordinary shares of no par value, carrying one vote each. Therefore, the total voting rights in the Company as at 2 March 2021 are 491,100,768.

The provisions for proceedings for voting at the annual general meeting and rights as to the votes of shareholders are included in articles 20 and 21 of the Articles respectively. Shareholders are encouraged to review these provisions before casting their vote, appointing a proxy and/or attending the AGM.

A shareholder shall not be entitled in respect of any share to take part in any proceedings or vote at any general meeting or class meeting of the Company or to exercise any right conferred by membership:

- (i) unless all calls due from that shareholder in respect of their shares have been paid;

- (ii) unless that shareholder has been registered as the holder of such shares; and
- (iii) if so determined by the Board, any shareholder who has failed to comply with a notice requiring the disclosure of shareholders' interests and given under article 10 of the Articles, as set out in article 21.2 of the Articles.

Where there are joint registered holders of any Share, such persons shall not have the right of voting individually in respect of such Share but shall elect one of their number to represent them and to vote whether in person or by proxy. In default of such election only the person whose name stands first on the register of shareholders of the Company shall be entitled to vote.

YOUR RIGHT TO APPOINT A PROXY

Pursuant to the Articles and the Company Law:

- (i) a shareholder is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and speak and vote at a meeting of the Company.
- (ii) a shareholder may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder.
- (iii) the appointment of a proxy shall not preclude a Member from attending and voting at a meeting or poll concerned, subject to article 21.12 of the Articles.

- (iv) a proxy need not be a shareholder and an instrument of proxy may be valid for one or more meetings.

The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a copy of that power or authority certified notarially or in some other way approved by the Directors shall, whether in writing or in electronic form, be deposited at the registered office of the Company or, if in electronic form, to such address as specified in this document, not less than 48 hours prior to the holding of the meeting (discounting any day that is not a working day), before the time for holding the AGM, or any adjournment thereof, at which the person named in the appointment proposes to vote.

PROCEEDINGS FOR VOTING AT THE AGM

The Directors present at the AGM shall propose to elect one of their number as Chairman for the purposes of the AGM. This will usually be the Chairman of the Company, or in his/her absence, the Senior Independent Director, or if one is not appointed, the Chairman of the audit committee of the Board, or in his/her absence, any other Director or shareholder present at the AGM.

In accordance with article 20.3 of the Articles the chairman of any general meeting shall be either:

- (i) the Chairman of the Board;
- (ii) in the absence of the Chairman, or if the Board has no Chairman, then the Board shall nominate one of their number to preside as Chairman;
- (iii) if neither the Chairman of the Board nor the nominated Director are present at the meeting then the Directors present at the meeting shall elect one of their number to be the Chairman;
- (iv) if only one Director is present at the meeting then he shall be Chairman of the general meeting; or
- (v) if no Directors are present at the meeting then the Members Present shall elect a Chairman for the meeting by an Ordinary Resolution.

Two Members Present (such term as defined in the Articles) shall be deemed to form a quorum for the purposes of the meeting. If within thirty minutes from the time appointed for the meeting a quorum is not present, the meeting shall stand adjourned for five Business Days (such term as defined in the Articles) at the same time and place or to such other day and at such other time and place as the Board may determine.

A resolution put to a vote shall be decided by a show of hands or by a poll at the option of the Chairman. Nevertheless, a poll may be demanded by:

- (i) the Chairman; or
- (ii) not less than five shareholders having the right to vote on the resolution; or
- (iii) one or more of the Members Present representing at least ten per cent. of the total voting rights of all of the Members having the right to vote on the resolution.

The demand for a poll may be withdrawn.

In the case of an equality of votes, the Chairman shall have a second or casting vote in addition to any other vote he may have.

Unless a poll is demanded, a declaration by the chairman that a resolution has on a show of hands been carried or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded.

Instructions for completing the form of proxy

Please read the instructions for completing this form of proxy carefully.

To be effective, the Form of Proxy and any authority under which it is executed (or a notarially certified copy of such authority) **must be deposited with Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 10:00 AM (UK Time) on 30 April 2021** (being not less than 48 hours before the time for holding the meeting discounting any day that is not a working day). Completion and return of the Form of Proxy will not preclude Members from attending and voting at the meeting.

As a Member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.

A Member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies to attend, speak, and vote on a show of hands and on a poll, instead of him. The proxy need not be a Member of the Company. If you do not wish to appoint the Chairman of the meeting as your proxy, a proxy of your own choice may be appointed by inserting the proxy's name on this Proxy Form in the space provided, but where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you sign and return this proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy.

The quorum for the meeting is at least two Members Present (as defined in the Articles). To allow effective constitution of the meeting, if it is apparent to the Chairman that no Members will be Present other than by proxy in the Chairman's favour, then the Chairman may appoint a substitute to act as proxy in his stead for any Member, provided that such substitute proxy shall vote on the same basis as the Chairman.

Appointment of a proxy does not preclude you from voting.

If you appoint more than one proxy, each proxy must be appointed in respect of a specified number of shares within your holding, and only one proxy may be appointed in respect of any one share within your holding. If you wish to do this, each proxy must be appointed on a separate

Form of Proxy. When appointing more than one proxy you must indicate the number of shares in respect of which the proxy is appointed to the right of the name of the shareholder at the top of the Form of Proxy, and whether, by ticking the box provided, the proxy instruction is one of multiple instructions being given.

The Form of Proxy must, in the case of an individual, be signed by the appointor or their agent or attorney duly authorised in writing, or in the case of a corporation, either be under its common seal or be signed by an officer or attorney or other person duly authorised to sign the same. Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. Please note the "vote withheld" option is provided to enable you to abstain on any particular resolution. However, a "vote withheld" is not a vote in law and will not be counted in the calculation of the proportion of the votes "for" and "against" a resolution.

If the Form or Proxy is returned without an indication as to how the proxy must vote on a particular matter or if you select the "Discretionary" option, or, if further matters are raised at the meeting, the proxy will exercise his discretion as to whether, and if so how, he votes.

Pursuant to Regulation 41 of the United Kingdom's Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at the close of business on 30 April 2021 (or, in the event of any adjournment, at the close of business on the date which is 48 hours before the time of the adjourned meeting (discounting any day that is not a working day). Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any

adjournment(s) thereof by utilising the procedures described in 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 provider(s), who will be able to take the appropriate action on their behalf.

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 (a **"EUI"**) 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 Company's agent ID RA10 by 10:00 AM (UK time) on 30 April 2021. 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 Company's agent is able to receive the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI 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 member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) 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 practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy.

The form of proxy follows overleaf.



Form of Proxy

APAX GLOBAL ALPHA LIMITED – 2021 ANNUAL GENERAL MEETING REGISTERED NUMBER: 59939

Annual General Meeting to be held at 10:00 AM (UK Time) on 4 May 2021 at the Company's registered office at East Wing, Trafalgar Court, Les Banques, St Peter Port, Guernsey, GY1 3PP.

Please ensure that you have read the instructions for completing this form of proxy. Complete and **return your form of proxy to Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 10:00 AM (UK Time) on 30 April 2021** (being not less than 48 hours before the time for holding the meeting discounting any day that is not a working day).

If you are an individual and the shares are registered in your name:

I,
(Please write your name in full as it would appear on the Register of Members)
of
(Address in full including post code as it would appear on the Register of Members) appoint the chairman of the meeting/or
of
as my proxy to vote in my name and on my behalf in the manner indicated below at the Annual General Meeting of the Company to be held on the date and time and location stated above and at any adjournment thereof.
I direct my proxy to vote on the following resolutions as I have indicated by marking the appropriate box with an 'X'. If no indication is given, my proxy will vote or abstain from voting at his or her discretion and I authorise my proxy to vote (or abstain from voting) as he or she thinks fit in relation to any other matter (including amendments to resolutions) which is properly put before the meeting.
Signature:
Name: ¹
Date:

1. Please write your name in full as it would appear on the Register of Members

If you are a company or other legal body holding the shares:

We,
(Please write the legal body name in full as it would appear on the Register of Members)
of
(Address in full including post code as it would appear on the Register of Members) appoint the chairman of the meeting/or
of
our proxy to vote in our name and on our behalf in the manner indicated below at the Annual General Meeting of the Company to be held on the date and time and location stated above and at any adjournment thereof.
We direct our proxy to vote on the following resolutions as we have indicated by marking the appropriate box with an 'X'. If no indication is given, our proxy will vote or abstain from voting at his or her discretion and we authorise our proxy to vote (or abstain from voting) as he or she thinks fit in relation to any other matter (including amendments to resolutions) which is properly put before the meeting.
For and on behalf of: ¹
Acting by: ²
In the capacity of: ³
Signature(s):
Date:

1. Please write the legal body name in full as it would appear on the Register of Members

2. Please write the full name(s) of the legal representative(s)

3. Please write in what capacity the legal representative(s) represent the shareholder, e.g. Director(s)



Unless otherwise indicated, where you indicate 'X' in an appropriate box, it shall cast all the votes attached to your shares in respect of the corresponding resolution. If you wish to only cast a proportion of your shares as votes towards a resolution, then please indicate 'X' and the number of votes you wish to cast. This form is to be used in respect of the resolutions set out in the notice of the Annual General Meeting as follows:

Ordinary Resolutions		For	Against	Withhold	Discretion
1	To adopt the annual report and audited financial statements of the Company for the year ended 31 December 2020, including the reports of the Directors and the Auditor.				
2	To adopt the Directors' Remuneration Report				
3	To re-appoint KPMG Channel Islands Limited of Gategny Court, Gategny Esplanade, St Peter Port, Guernsey, GY1 1WR as the external auditor of the Company (the "Auditor") to hold office until conclusion of the next annual general meeting.				
4	To authorise the Board to negotiate and fix the remuneration of the Auditor in respect of the financial year ended 31 December 2021.				
5	To re-elect Chris Ambler as an independent non-executive Director of the Company.				
6	To re-elect Mike Bane as an independent non-executive Director of the Company.				
7	To re-elect Tim Breedon as an independent non-executive Director of the Company.				
8	To re-elect Stephanie Coxon as an independent non-executive Director of the Company.				
9	To re-elect Sally-Ann (Susie) Farnon as an independent non-executive Director of the Company.				
10	To approve the Company's dividend policy as set out on page 12 of the Prospectus dated 22 May 2015.				

Special Resolutions		For	Against	Withhold	Discretion
11	<p>To renew the authorisation of the Company to generally and unconditionally for the purposes of section 315 of the Companies (Guernsey) Law, 2008 (as amended) (the "Law") to make one or more market acquisitions (within the meaning of section 316 of the Law) of Ordinary Shares in the Company (and to hold such Ordinary Shares as treasury shares) provided that:</p> <p>(a) the Company's authority to make market acquisitions pursuant to the authority granted by this resolution shall, (except with prior shareholder approval) be limited to a maximum of 14.99% of the number of Ordinary Shares in issue as at the date of this notice (or, if different, 14.99% of the number of Ordinary Shares in issue as at the date of the annual general meeting);</p> <p>(b) the maximum price (exclusive of expenses) which shall be paid for the Ordinary Share pursuant to this authority shall be an amount equal to 105 per cent. of the average of the middle market quotation as derived from the London Stock Exchange for the five business days immediately preceding the date on which the purchase is made;</p> <p>(c) the minimum price (exclusive of expenses) which shall be paid for the Ordinary Share pursuant to this authority shall be £0.01; and</p> <p>unless previously revoked or varied, the authority hereby conferred shall expire at the earlier of 15 months after the date of the AGM or at the conclusion of the next annual general meeting of the Company, save that the Company may, prior to such expiry, enter into a contract to acquire Ordinary Shares which will or may be completed or executed wholly or partly after such expiry and make an acquisition of such Ordinary Shares pursuant to any such contract.</p>				
12	In accordance with article 6.7 of the Articles, to authorise the Directors, in accordance with article 4.3 of the Articles, to issue up to a maximum number of 49,110,076 of Ordinary Shares (being not more than 10% of the number of Ordinary Shares in issue as at the date of this notice) or such other number being not more than 10% of the Ordinary Shares in issue at the date of the annual general meeting, whether generally in relation to the issue by the Company of equity securities, in relation to issues of a particular description or in relation to a specified issue of equity securities which, in accordance with the Listing Rules, could only be issued at or above net asset value per share (unless offered pro rata to existing Shareholders or pursuant to further authorisation by Shareholders), as if the pre-emption provisions contained in article 6.2 of the Articles do not apply to any such issue, and that, unless previously revoked or varied, such authority will remain valid until the conclusion of the next annual general meeting of the Company, save that the Company may make prior to such expiry any offer or agreement which would or might require Ordinary Shares or equity securities to be issued after the conclusion of the next annual general meeting of the Company and the Directors may issue Ordinary Shares or equity securities pursuant to such an offer or agreement notwithstanding the expiry of the authority given by this resolution.				

Discontinuation Shareholder Resolution		For Discontinuation	Against Discontinuation	Withhold	Discretion
13	<p>That the Company be wound up, liquidated, reconstructed or unitised, and that, in accordance with Article 49.3 of the Articles of Incorporation of the Company, the Directors of the Company put forward proposals to conduct an orderly winding up, liquidation, reconstruction or unitisation of the Company.</p> <p>IMPORTANT: The Directors RECOMMEND that shareholders vote AGAINST this resolution. Vote FOR this resolution if you wish for the Company to be discontinued. VOTE AGAINST this resolution if you wish for the Company to continue.</p>				

