Notice of Extraordinary General Meeting

Middlefield Canadian Income PCC

(the "**Company**")

and

Middlefield Canadian Income – GBP PC

(*a protected cell (with registered number 93731) of Middlefield Canadian Income PCC, a protected cell company incorporated with limited liability under the laws of Jersey with registered number 93546*)

(the "**Fund**")

Notice is hereby given that an Extraordinary General Meeting of the Fund (the "**Fund EGM**") will be held at 12.05 p.m. on 22 October 2025, or, if later, the time and date at which the Class Meeting convened for the same date shall have concluded, at 18th Floor, 52-54 Lime Street, London, EC3M 7AF for the purpose of considering and, if thought fit, passing the following resolutions, all of which will be proposed as special resolutions:

Special Resolutions

1 That:

1.1 each of the redeemable preference shares of no par value (the "**Fund Shares**") in issue at the date of the passing of this Resolution (other than any Fund Shares held in treasury) shall be reclassified as shares the holder of which has (or is deemed to have) elected to have reclassified as shares with "**A**" rights or "**B**" rights as the case may be (the "**Reclassified Shares**"), in such respective numbers as may be required to give effect to any Election validly made (or deemed to have been made) by the holders of the Fund Shares and otherwise in accordance with the terms of the Scheme set out in Part 2 of the circular dated 30 September 2025 to Shareholders of the Fund (the "**Circular**"), a copy of which has been laid before the meeting and signed for the purpose of identification by the Chairman;

1.2 for the purposes of this special resolution:

1.2.1 to the extent any holder of Fund Shares shall have validly elected (or shall be deemed to have elected) to receive ETF Shares (in the form of CREST Depository Interests), such Fund Shares shall be reclassified as shares with "**A**" rights; and

1.2.2 to the extent any holder of Fund Shares shall have validly elected (or shall be deemed to have elected) to receive cash, such Fund Shares shall be reclassified as shares with "**B**" rights;

1.3 each of the holders of the shares with the rights set out in paragraph 1.2 above shall have the respective rights set out in the Articles of Association of the Fund as amended by this Resolution;

1.4 the Articles of Association of the Fund be and are hereby amended by:

1.4.1 the insertion of the following as a new Article 2A:

"Every reference in these Cell Articles to the Redeemable Preference Shares shall be construed as a reference to the redeemable participating preference shares of no par value in the capital of the Cell which are designated as shares with "**A**" rights or "**B**" rights as set out in Article 2B below.";

1.4.2 the insertion of the following as a new Article 2B:

"(1) Words and expressions defined in the circular to Shareholders dated 30 September 2025 (the "**Circular**") shall bear the same meanings in this Article 2B and Article 44, save where the context otherwise requires.

(2) Redeemable Preference Shares with "**A**" rights and "**B**" rights shall all have the additional identical rights as set out in these Articles, save that in a winding-up of

the Cell for the purposes of the reconstruction described in the Circular, notwithstanding anything to the contrary in these Cell Articles:

(i) the rights of holders of the Redeemable Preference Shares with "**A**" rights in respect of the assets of the Cell shall be satisfied by the issue to the holders thereof of the number of ETF Shares (in the form of CREST Depository Interests) to which they shall be entitled in accordance with the Scheme together with their entitlement to any Relevant Cash (as defined below);

(ii) the rights of holders of the Redeemable Preference Shares with "**B**" rights in respect of the assets of the Cell shall be satisfied by a distribution to the holders thereof of the amount of cash to which they shall be entitled in accordance with the Scheme together with their entitlement to any Relevant Cash (as defined below); and

(iii) any cash arising in the Cell after the distribution of the Cash Pool and the transfer of the Rollover Pool and any surplus remaining in the Liquidation Pool ("**Relevant Cash**") shall be distributed in accordance with the Scheme."; and

1.4.3 such further amendments to the Articles of Association of the Fund as may be required to give effect to this Resolution.

2 **That**:

subject to: (i) the Scheme becoming unconditional in accordance with its terms on or prior to 31 December 2025; (ii) the passing of resolution 1 above at this meeting (or any adjournment hereof); and (iii) the passing of resolution 3 below at this meeting (or any adjournment hereof):

2.1 the Scheme set out in Part 2 of the circular to Shareholders of the Fund dated 30 September 2025 (the "**Circular**"), a copy of which has been laid before the meeting and signed for the purpose of identification by the Chairman of the meeting, be and is hereby approved and the liquidators of the Fund when appointed (jointly and severally the "**Liquidators**") be and hereby are authorised to implement the Scheme and to execute any document and do anything for the purpose of carrying the Scheme into effect;

2.2 the Liquidators, when appointed, will be and hereby are authorised and directed:

2.2.1 under this special resolution and the Articles of Association of the Fund, as amended as provided in resolution 1 above, to enter into and give effect to the Transfer Agreement (in their personal capacity and on behalf of the Company in respect of the Fund) referred to in the Circular with the ETF and in the form of the draft laid before the meeting and signed for the purpose of identification by the Chairman of the meeting with such amendments as the parties thereto may from time to time agree;

2.2.2 to request that, in accordance with the Scheme, the ETF issue the ETF Shares to the Common Depository and that Euroclear issues the equivalent CREST Depository Interests to the Registrar to be issued by the Registrar to holders of Fund Shares with "A" rights to which such holders of Fund Shares are entitled in accordance with the Scheme (or to the Liquidators as nominees on their behalf) by way of satisfaction and discharge of their respective interests in as much of the property and assets of the Fund as will be so transferred to the ETF (for the benefit of the ETF Sub-Fund) from the Fund in accordance with the Scheme;

2.2.3 to realise the Cash Pool in accordance with the Scheme and to arrange for the distribution among the holders of Fund Shares with "B" rights of the amounts of cash to which such holders of Fund Shares are entitled in accordance with the Scheme by way of satisfaction and discharge of their respective interests in as much of the property and assets of the Fund as shall comprise the Cash Pool;

2.2.4 to procure that the Rollover Pool be vested in the ETF (or its nominees) on and subject to the terms of the Transfer Agreement;

2.2.5 to distribute any surplus in the Liquidation Pool (as defined in the Scheme) in accordance with the Scheme; and

2.2.6 to apply for the admission of the Fund Shares to the Official List maintained by the Financial Conduct Authority and to trading on the London Stock Exchange's main market for listed securities to be cancelled with effect from such date as the Liquidators may determine;

2.3 the Articles of Association of the Fund be and are hereby amended by inserting the following as a new Article 44:

"**44 WINDING UP IN CONNECTION WITH THE SCHEME**

Notwithstanding the provisions of these Cell Articles, upon the winding-up of the Cell in connection with the Scheme, the Liquidators of the Cell will give effect to the Scheme and will enter into and give effect to the transfer agreement with the ETF (as duly amended where relevant), a draft of which was tabled at the extraordinary general meeting of the Cell convened for 22 October 2025 by the notice attached to the Circular, in accordance with the provisions of this Article and Articles 2A and 2B, and the holders of Redeemable Preference Shares will be entitled to receive ETF Shares (in the form of CREST Depository Interests) and/or cash on the terms of the Scheme."; and

2.4 the definitions contained in the Circular have the same meanings in this special resolution.

3 That:

(provided that the Directors shall not have resolved, prior to the date of this meeting (or any adjournment thereof) to abandon the Scheme):

3.1 the Fund be and is hereby placed into summary winding-up in accordance with Chapter 2, Part 21 of the Companies (Jersey) Law 1991, as amended and that Stuart Gardner and Richard Barker, both UK licensed insolvency practitioners and approved as Registered Liquidators by the Viscount of Jersey pursuant to the provisions of Article 7 of the Companies (General Provisions) (Jersey) Order 2002, of Ernst & Young LLP, be and they are hereby appointed joint liquidators (the "**Liquidators**") for the purposes of such winding-up and distributing the assets of the Fund in accordance with the Scheme and any power conferred on them by law, the Articles of Association of the Fund or by this resolution may be exercised by them jointly or by each of them alone;

3.2 the remuneration (plus VAT if applicable) of the Liquidators be determined by reference to the time properly given by them and their staff in attending to matters prior to and during the winding-up of the Fund (including, without limitation, the implementation of the Scheme and any matters outside the statutory duties of the Liquidators and undertaken at the request of the members or a majority of them) and they be and are hereby authorised to draw such remuneration monthly or at such longer intervals as they may determine and to pay any expenses properly incurred by them to give effect to the Scheme;

3.3 the Fund's books and records be held by the Company Secretary to the order of the Liquidators and will be kept for a minimum of ten years following the vacation of the Liquidators from office, or as otherwise agreed between the Liquidators and the Company Secretary;

3.4 the Liquidators be empowered and directed to carry into effect the provisions of the Articles of Association of the Fund as amended by resolutions 1 and 2 set out above;

3.5 the Liquidators be and are hereby authorised as may be necessary or desirable in their judgment, acting jointly and severally, to give effect to the Scheme and/or to carry out the winding-up of the Fund; and

3.6 the definitions contained in the Circular have the same meanings in this special resolution.

By Order of the Board
JTC Fund Solutions (Jersey) Limited
Company Secretary

Registered Office:
28 Esplanade
St Helier
Jersey
JE2 3QA

Dated: 30 September 2025

Notes:

(1) A holder of management shares in the capital of the Fund and/or of redeemable preference shares of no par value in the capital of the Fund (together "**Shares**") entitled to attend and vote at the Fund EGM is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a holder of Shares. Shareholders are encouraged to tender their votes by proxy in advance of the Fund EGM and Shareholders should consider appointing the Chairman of the meeting as their proxy.

(2) Information regarding the Fund EGM can be found at: www.mctvotes.com.

(3) For the convenience of Shareholders, a form of proxy accompanies this document. To be valid, the form of proxy should be completed in accordance with the instructions printed on it and sent, so as to reach MUFG Corporate Markets, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL as soon as possible but in any event so as to arrive no later than 12.05 p.m. on 20 October 2025.

(4) The quorum for the Fund EGM is at least two Shareholders present in person or by proxy or by attorney or in the case of a corporate Shareholder by representative. The majority required for the passing of the Fund special resolutions is two thirds (or more) of the total number of votes cast for and against the resolution.

(5) If, within half an hour from the appointed time for the Fund EGM, a quorum is not present, then the Fund EGM will be adjourned to the same day at the same time and address in the next week or to such other time and place as the Directors shall determine. At that adjourned meeting, if a quorum is not present within half an hour from the time appointed for the holding of the adjourned Fund EGM, those Shareholders present in person or by proxy or by attorney will form a quorum whatever their number and the number of Shares held by them. Again, two thirds of the total number of votes cast is required to pass the Fund special resolutions.

(6) In the event that a form of proxy is returned without an indication as to how the proxy shall vote on the resolutions, the proxy will exercise his discretion as to whether, and if so how, he votes.

(7) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Fund EGM and any adjournment(s) thereof by using 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.

(8) In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by MUFG Corporate Markets (ID: RA10) by the latest time(s) for receipt of proxy appointments specified in note (3) above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

(9) CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International 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 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.

(10) The Fund and the Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.

(11) If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company in respect of the Fund and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by no later than 48 hours before the time of the Fund EGM in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

(12) Shareholders can vote electronically via the Investor Centre, a free app for smartphone and tablet provided by MUFG Corporate Markets. It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: https://uk.investorcentre.mpms.mufg.com/.

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Your vote must be lodged by 48 hours prior to the start of the meeting, in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting.

(13) Unless otherwise indicated on the Form of Proxy, CREST voting, Proxymity or any other electronic voting channel instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.

(14) The Fund and the Company, pursuant to regulation 40 of the (Companies Uncertificated Securities) (Jersey) Order 1999 (as amended), specify that only holders of Shares registered in the registers of members of the Fund at the close of business on 20 October 2025 shall be entitled to vote at the Fund EGM in respect of the number of such Shares registered in their name at that time or in the event that the Fund EGM is adjourned, in the register of members at the close of business two days before the date of the adjourned Fund EGM. Changes to entries on the registers of members of the Fund and the Company after such time or, in the event that the Fund EGM is adjourned, to entries in the registers of members of the Fund after the close of business two days before the date of the adjourned Fund EGM, shall be disregarded in determining the rights of any person or vote at the Fund EGM.

(15) Any body corporate which is a Shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a Shareholder provided that they do not do so in relation to the same Shares.