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If you have sold, transferred or otherwise disposed of all your Ordinary Shares in Baillie Gifford UK Growth Trust plc (the Company), please pass this document to the stockbroker, bank or other agent through whom you made the sale, transfer or disposal for transmission to the purchaser or transferee, except that such documents should not be sent to any jurisdiction under any circumstances where to do so might constitute a violation of local securities laws and regulations. If you have sold, transferred or otherwise disposed of only part of your holding of Ordinary Shares in the Company, you should retain this document and consult the stockbroker, bank or other agent through whom you made the sale, transfer or disposal.

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BAILLIE GIFFORD UK GROWTH TRUST PLC

*(Incorporated and registered in England & Wales with registered number 02894077)
(Registered as an investment company under section 833 of the Companies Act 2006)*

Notice of a general meeting in respect of renewal of share buyback authority

Notice of the general meeting of the Company to be held on 3 July 2025 at 10 a.m. (the **General Meeting**) at the offices of Baillie Gifford & Co at 3 St. Helen's Place, London EC3A 6AB is set out at the end of this document. Shareholders of the Company (**Shareholders**) are requested to return the form of proxy accompanying this document for use at the General Meeting (the **Form of Proxy**).

Shareholders are strongly encouraged to vote in favour of the resolution set out in the notice by using the enclosed form of proxy or by voting online. Those who do not hold their Ordinary Shares directly (including those who have invested through investor platforms) are encouraged to instruct their nominee to vote on their behalf in good time to ensure that their votes, which are important to the Company, are received and taken into account. Please note that investor platforms may have specific instructions on how to vote and earlier deadlines than the time and date for receipt of forms of proxy set out below.

To be valid, the form of proxy accompanying this document must be completed and returned, in accordance with the instructions printed on it, so as to be received by the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY or lodged at www.investorcentre.co.uk/eproxy as soon as possible, but in any event by not later than 10 a.m. on 1 July 2025.

If you hold your Ordinary Shares in uncertificated form (i.e. in CREST) you may appoint a proxy for the General Meeting by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual issued by Euroclear UK & International Limited so that it is received by the registrar (under CREST Participation ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in the notice of General Meeting. For this purpose, the time of the 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 retrieve the message by enquiry to CREST in the manner prescribed by CREST.

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EXPECTED TIMETABLE

	2025
Latest time and date for receipt of forms of proxy	10 a.m. on 1 July
General Meeting	10 a.m. on 3 July

LETTER FROM THE CHAIRMAN

BAILLIE GIFFORD UK GROWTH TRUST PLC

*(Incorporated and registered in England & Wales with registered number 02894077)
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Directors

Neil Rogan (*Chairman*)
Ruary Neill
Seema Paterson
Cathy Pitt
Andrew Westenberger

Registered office

3 St. Helen's Place
London
EC3A 6AB

6 June 2025

Dear Shareholder

Renewal of share buyback authority and notice of general meeting

Introduction

At the Company's annual general meeting on 4 September 2024 (the **2024 AGM**), Shareholders granted authority to the Directors to make market purchases of up to 21,590,578 ordinary shares of 25 pence each in the capital of the Company (**Ordinary Shares**) representing 14.99 per cent. of the then issued ordinary share capital (excluding treasury shares). As at 4 June 2025, the Company has bought back 16,257,838 Ordinary Shares and the authority granted at the 2024 AGM has been substantially utilised. If buybacks were to continue at the same rate as they have since the 2024 AGM, the remaining buyback capacity would be fully utilised before the Company's next annual general meeting (the **2025 AGM**), which is expected to be held in September 2025. The Directors therefore wish to seek a more immediate approval for a renewal of this authority.

The purpose of this document is to provide further details on the reasons for seeking authority for the renewal of the buyback authority and to convene the General Meeting at which the appropriate shareholder authorities will be sought. The General Meeting will be held at 10 a.m. on 3 July 2025 at the offices of Baillie Gifford & Co at 3 St. Helen's Place, London EC3A 6AB.

For the reasons set out below, the Directors are unanimous in believing that the renewal is in the best interests of the Company and its shareholders as a whole.

Background to, and reasons for, requiring renewal of the buyback authority

On 28 January 2025 the Company announced its intention to use buybacks with the aim of maintaining a single digit discount to the Company's NAV per share, in normal market conditions (the **Buyback Policy**). Since then, the discount has narrowed from 14.2 per cent. on 27 January 2025 (the day prior to announcement of the Buyback Policy) to 9.6 per cent. on 4 June 2025 (being the latest practicable date prior to publishing this document) and has averaged 9.6 per cent. during that period. However, since the 2024 AGM the Company has repurchased 16,257,838 Ordinary Shares which represents utilisation of 75 per cent. of the 2024 AGM buyback authority.

For the reasons explained in more detail below, the Board believes it is important to continue the implementation of the Buyback Policy and, accordingly, the Directors are seeking approval from Shareholders to renew the authority to buy back Ordinary Shares, with such renewed authority expiring at the conclusion of the 2025 AGM in September (unless it is further renewed prior to such time).

The Directors would exercise such authority if they were of the opinion that a buyback of the Ordinary Shares would be in the best interests of Shareholders and in accordance with the Buyback Policy. Ordinary Shares will only be bought back at a discount to NAV and will be either held in treasury or cancelled immediately upon completion of the purchase.

Benefits of the proposal

If the renewal of the buyback authority is granted, this will allow the Company to continue to pursue its stated Buyback Policy, which the Directors believe would be in the best interests of the Company and its Shareholders.

The Board believes the benefits of buying back further Ordinary Shares are:

- to give confidence to the market that the Directors intend to pursue the stated policy of maintaining a single digit discount in normal market conditions;
- to provide additional liquidity in the Ordinary Shares;
- to reduce the volatility in the discount to NAV represented by the Ordinary Share price; and
- to generate a modest increase in value for existing Shareholders by buying back shares at a discount to the prevailing NAV.

The General Meeting

The resolution to be considered at the General Meeting will be proposed as a special resolution to renew the Company's buyback authority. A special resolution requires that a majority of at least 75 per cent. of votes cast to be in favour of the resolution in order for it to be passed.

At the end of this document you will find a notice convening the General Meeting at which the Shareholders will be asked to consider and, if thought fit, approve the renewal of the buyback authority. The General Meeting is to be held at 10 a.m. on 3 July 2025 at the offices of Baillie Gifford & Co at 3 St. Helen's Place, London EC3A 6AB.

At the General Meeting, Shareholders will be asked to consider and, if thought fit, approve the special resolution as set out in the notice which is required to allow the Company to make further buybacks.

Action to be taken

Shareholders will find enclosed a Form of Proxy for use in relation to the General Meeting.

To be valid for use at the General Meeting, the Form of Proxy accompanying this Circular must be completed and returned, in accordance with the instructions printed on it, so as to be received by the Company's Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible, but in any event not later than 10 a.m. on 1 July 2025.

As an alternative to completing the Form of Proxy, Shareholders can appoint a proxy electronically via the Registrar's online voting portal www.investorcentre.co.uk/eproxy. For an electronic proxy appointment to be valid, your appointment must be received by the Registrar no later than 10 a.m. on 1 July 2025.

Shareholders who would like to vote at the General Meeting and hold their Shares via an investor platform or share plan provider (for example Hargreaves Lansdown, Interactive Investor or AJ Bell) should contact their platform or share plan provider directly in order to cast their vote. Please note that their voting deadlines are likely to be earlier than the proxy deadline. In addition, further details of how to vote if you hold your Ordinary Shares via a platform or share plan provider are available at <https://www.theaic.co.uk/shareholder-voting-consumer-platforms>.

Recommendation

The Directors consider the passing of the resolution to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of the resolution.

The Directors intend to vote in favour of the resolution in respect of their own beneficial holdings of Ordinary Shares, amounting to 168,055 Ordinary Shares (representing approximately 0.1 per cent of the issued share capital of the Company (excluding treasury shares) as at the latest practicable date prior to publication of this document).

Neil Rogan
Chairman

NOTICE OF GENERAL MEETING

BAILLIE GIFFORD UK GROWTH TRUST PLC

*(Incorporated and registered in England & Wales with registered number 02894077)
(Registered as an investment company under section 833 of the Companies Act 2006)*

NOTICE IS HEREBY GIVEN that a general meeting of Baillie Gifford UK Growth Trust plc (the **Company**) will be held at 10 a.m. on 3 July 2025 at the offices of Baillie Gifford & Co at 3 St. Helen's Place, London EC3A 6AB to consider and, if thought fit, pass the following resolution:

SPECIAL RESOLUTION

1. **THAT**, in substitution for any existing authority but without prejudice to the exercise of any such authority to the date hereof, the Company be and is hereby generally and unconditionally authorised, pursuant to and in accordance with section 701 of the Companies Act 2006 (the **Act**) to make market purchases (within the meaning of section 693(4) of the Act) of fully paid ordinary shares of 25 pence each in the capital of the Company (**Ordinary Shares**) (either for retention as treasury shares for future reissue, resale, transfer or cancellation), provided that:
 - a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 19,153,529, or, if less, the number representing approximately 14.99 per cent. of the issued ordinary share capital of the Company as at the date of the passing of this Resolution;
 - b) the minimum price (excluding expenses) which may be paid for each ordinary share is 25 pence;
 - c) the maximum price (excluding expenses) which may be paid for each ordinary share shall not be more than the higher of:
 - i. 5 per cent. above the average closing price on the London Stock Exchange of an ordinary share over the five business days immediately preceding the date of purchase; and
 - ii. an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out; and
 - d) unless previously varied, revoked or renewed by the Company in a general meeting, the authority hereby conferred shall expire at the conclusion of the annual general meeting of the Company to be held in respect of the year ending 30 April 2025, save that the Company, may, prior to such expiry, enter into a contract to purchase Ordinary Shares under such authority which will or might be completed or executed wholly or partly after the expiration of such authority and may make a purchase of Ordinary Shares pursuant to any such contract.

By order of the Board of Directors

Baillie Gifford & Co Limited
Company Secretary

6 June 2025

Registered office
3 St. Helen's Place
London
EC3A 6AB

Notes:

These notes should be read in conjunction with the notes on the Form of Proxy.

1. Voting record date

Only members registered in the Register of Members of the Company at close of business on 1 July 2025 or, if the General Meeting is adjourned, at close of business on the day two days prior to the adjourned meeting, shall be entitled to vote at the General Meeting in respect of the number of voting rights registered in their name at that time. Changes to entries on the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the General Meeting.

In the case of joint holders of a voting right, the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.

2. Rights to attend and vote

A Form of Proxy is enclosed with this notice. To be valid, the Form of Proxy, together with the power of attorney or other authority, if any, under which it is executed (or notarially certified copy of such power or authority) must be deposited with the registrar not later than 10 a.m. on 1 July 2025.

Completion and return of the Form of Proxy will not preclude Shareholders from attending and voting at the meeting, if they wish.

3. Right to appoint proxies

Pursuant to Section 324 of the Companies Act 2006 (the **Act**), a member entitled to attend and vote at the meeting may appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to different shares held by him. A proxy need not be a member of the Company.

Shareholders are encouraged to appoint the Chairman of the General Meeting as their proxy to vote on their behalf.

Section 324 does not apply to persons nominated to receive information rights pursuant to Section 146 of the Act. Persons nominated to receive information rights under Section 146 of the Act have been sent this notice of meeting and are hereby informed, in accordance with Section 149(2) of the Act, that they may have the right under an agreement with the registered member by whom they are nominated to be appointed, or to have someone else appointed, as a proxy for this meeting. If they have such right or do not wish to exercise it, they may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.

Nominated persons should contact the registered member by whom they were nominated in respect of these arrangements. The statement of rights of Shareholders in relation to the appointment of proxies does not apply to nominated persons.

4. Proxies' rights to vote at the General Meeting

On a poll, all or any of the voting rights of the member may be exercised by one or more duly appointed proxies. However, where a member appoints more than one proxy, Section 285(4) of the Act does not authorise the exercise by the proxies taken together of more extensive voting rights than could be exercised by the member in person.

Voting on all resolutions will be conducted by way of a poll.

As soon as practicable following the meeting, the results of the voting will be announced via a regulatory information service and also placed on the Company's website, www.bgukgrowthtrust.com

5. Voting by corporate representatives

A corporation 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. To attend the meeting corporate representatives will require a letter of representation in accordance with section 323 of the Act.

6. Receipt and termination of proxies

To be valid the enclosed Form of Proxy must be lodged with the Company's registrar, Computershare Investor Service PLC (**Computershare**) (ID 3RA50), at The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible and in any event so as to arrive by not later than 10 a.m. on 1 July 2025. We strongly encourage you to appoint the Chair of the meeting as your proxy.

A member may terminate a proxy's authority at any time no later than 48 hours before the commencement of the General Meeting. Termination must be provided in writing and submitted to the Company's registrar. In accordance with the Company's articles of association, in determining the time for delivery of proxies, no account shall be taken of any part of a day that is not a working day.

Alternatively, Shareholders may register the appointment of a proxy electronically by logging on to the website www.investorcentre.co.uk/eproxy. To appoint a proxy electronically, you will require your Shareholder Reference Number and voting PIN number which can be found on your proxy form. We strongly encourage you to appoint the Chair of the meeting as your proxy electronically. Electronic proxy appointments must be received by the Company's registrar, Computershare, no later than 48 hours before the time appointed for the meeting (excluding weekends and public holidays) or any adjournment of the meeting. Proxies received after that date will not be valid.

7. Communication with the Company

Members may not use any electronic address provided either in the notice of meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.

8. Electronic receipt of proxies

To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the Company's agent (ID number 3RA50) no later than the deadline specified in Note 6. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001. Instructions on how to vote through CREST can be found on the website www.euroclear.com.

9. Questions at the General Meeting

Any member attending the General Meeting has the right to ask questions. Section 319A of the Act requires the directors of the Company to answer any question raised at the General Meeting which relates to the business of the General Meeting, although no answer need be given:

- (a) if to do so would interfere unduly with the proceedings of the General Meeting or involve disclosure of confidential information;
- (b) if the answer has already been given on the Company's website; or
- (c) if it is undesirable in the best interests of the Company or the good order of the General Meeting that the question be answered.

10. Website

A copy of the notice of the General Meeting, including these explanatory notes and other information required by Section 311A of the Act, is included on the Company's website, www.bgukgrowthtrust.com/

11. Total voting rights at date of notice

As at 4 June 2025, the latest practicable date prior to publication of this document, the Company had 160,917,184 Ordinary Shares in issue of which 33,141,807 were held as treasury shares. Therefore, the total number of voting rights in the Company as at 3 June 2025 were 127,775,377.