

Registered No: 00026351

The Companies Act 2006
Company Limited by Shares

Resolutions
of

THE BANKERS INVESTMENT TRUST PLC

WEDNESDAY



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28/02/2024

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COMPANIES HOUSE

Passed on 22 February 2024

At the Annual General Meeting ('AGM') of The Bankers Investment Trust PLC, duly convened and held on 22 February 2024, the following resolutions were duly passed as other business, resolution 1 as an Ordinary Resolution and resolutions 2, 3 and 4 as Special Resolutions:

ORDINARY RESOLUTION

1. THAT in substitution for all existing authorities the Directors be generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the 'Act') to exercise all the powers of the Company to allot ordinary shares of 2.5p each in the capital of the Company ('ordinary shares') up to an aggregate nominal amount of £3,028,985 (being 10% of the Company's issued ordinary share capital, excluding treasury shares, at the date of the passing of this resolution) for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) on the earlier of the date falling 15 months after the passing of this resolution and the conclusion of the AGM of the Company in 2025, save that the Company may make an offer or agreement which would or might require ordinary shares to be allotted or sold after expiry of this authority and the Directors may allot ordinary shares in pursuance of that offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTIONS

2. THAT in substitution for all existing authorities and subject to the passing of resolution 1 the Directors be empowered pursuant to Section 570 and Section 573 of the Companies Act 2006 (the 'Act') to allot ordinary shares for cash pursuant to the authority conferred by Resolution 1 and to sell ordinary shares from treasury for cash as if Section 561(1) of the Act did not apply to any such allotment or sale, provided that this authority shall be limited to the allotment or sale of ordinary shares:
 - (a) whether by way of a rights issue, open offer or otherwise to ordinary shareholders on the Register of Members at such record dates as the Directors may determine where the ordinary shares respectively attributable to the interests of all ordinary shareholders are proportionate (or as nearly as may be) to the respective numbers of ordinary shares held by them (or are otherwise allotted in accordance with the rights attaching to such ordinary shares) subject in either case to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements or local or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange in any territory or otherwise howsoever;
 - (b) up to a maximum aggregate nominal value of £3,028,985 (being 10% of the Company's issued ordinary share capital, excluding treasury shares, at the date of the passing of this resolution); and
 - (c) at a price not less than the net asset value per share; as at the latest practicable date before such allotment or sale of ordinary shares as determined by the Directors in their reasonable discretion;

and shall expire on the earlier of the date falling 15 months after the passing of this resolution and the conclusion of the next AGM of the Company in 2025, save that the Directors may before such expiry make an offer or agreement which would or might require ordinary shares to be allotted or sold from treasury after such expiry and the Directors may allot or sell ordinary shares from treasury in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

3. THAT in substitution for all existing authorities the Company be and is hereby generally and unconditionally authorised in accordance with Section 701 of the Companies Act 2006 (the 'Act') to make market purchases (within the meaning of Section 693 of the Act) of ordinary shares of 2.5p each in issue, excluding treasury shares, in the capital of the Company provided that:

- (a) the maximum number of ordinary shares which may be purchased is 14.99% of the Company's issued ordinary share capital, excluding treasury shares, at the date of the AGM (equivalent to 181,617,976 ordinary shares of 2.5p each);
- (b) the maximum price (exclusive of expenses) which may be paid for an ordinary share shall not exceed the higher of:
 - (i) 105% of the average of the middle market quotations for the shares as taken from the London Stock Exchange Daily Official List for the five business days preceding the date of purchase; and
 - (ii) the higher of the last independent trade and the highest current independent bid on the London Stock Exchange;
- (c) the minimum price (exclusive of expenses) which may be paid for a share shall be 2.5p, being the nominal value per share;
- (d) the authority hereby conferred shall expire on the earlier of the date falling 15 months after the passing of this resolution and the conclusion of the next AGM of the Company in 2025;
- (e) the Company may make a contract to purchase ordinary shares under the authority hereby conferred which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of ordinary shares pursuant to any such contract; and
- (f) any ordinary shares so purchased shall be cancelled or, if the Directors so determine, be held, sold, transferred or otherwise dealt with as treasury shares in accordance with the provisions of the Act.

4. THAT a general meeting other than an AGM may be called on not less than 14 clear days' notice, such authority to expire at the conclusion of the AGM in 2025.

Certified a true copy



For and on behalf of
Janus Henderson Secretarial Services UK Limited,
Corporate Secretary to The Bankers Investment Trust PLC