

Company Number: SC111955
THE COMPANIES ACT 2006
PUBLIC LIMITED COMPANY
TROY INCOME & GROWTH TRUST PLC
SPECIAL RESOLUTIONS
(Passed on 15 May 2012)

At the General Meeting of Troy Income & Growth Trust plc (the "Company"), duly convened and held at 10 St Colme Street, Edinburgh on 15 May 2012 at 10.00am, the following resolutions were duly passed:-

ORDINARY RESOLUTION

1. Authority to Allot Shares

That, in substitution for any pre-existing power to allot or grant rights to subscribe for or to convert any security into shares in the Company, but without prejudice to the exercise of any such authority prior to the date of this resolution, the Board of Directors of the Company (the "Directors") be and is hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the capital of the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £25,000,000, provided that this authority shall expire on the earlier of 31 March 2013 and the conclusion of the next annual general meeting of the Company to be held after the passing of this resolution, unless previously revoked, varied or extended by the Company in general meeting, save that the Company may, at any time prior to the expiry of such authority, make an offer or enter into an agreement which would or might require shares to be allotted, or rights to subscribe for or to convert securities into shares to be granted, after the expiry of such authority, and the Directors may allot shares or grant such rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

2. Disapplication of Pre-emption Rights

That, subject to the passing of the ordinary resolution numbered 1 in the notice convening the meeting at which this resolution is to be proposed and in substitution for all existing powers, the Board of Directors of the Company (the "Directors") be and is hereby empowered, pursuant to sections 570 and 573 of the Companies Act 2006 (the "Act") to allot equity securities (within the meaning of section 560 of the Act) pursuant to any authority for the time being in force under section 551 of the Act and to sell shares held by the Company in treasury, wholly for cash, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power: (i) shall be limited to the allotment of equity securities and the sale of treasury shares for cash up to an aggregate nominal amount of £25,000,000; and (ii) expires on the earlier of 31 March 2013 and the conclusion of the next annual general meeting of the Company to be held after the passing of the resolution, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power hereby conferred had not expired.


Steven Cowie

Secretary

Troy Income & Growth Trust plc

Date: 15 May 2012

WEDNESDAY



S1911C15
SCT 16/05/2012 #574
COMPANIES HOUSE