

**Company Number: 00091798**

**THE COMPANIES ACT 2006  
PUBLIC COMPANY LIMITED BY SHARES**

**NOTICE OF RESOLUTIONS PASSED ON 12 JUNE 2019**

**OF**

**WITAN PACIFIC INVESTMENT TRUST PLC (THE "COMPANY")**

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At the Annual General Meeting of the Company duly convened and held at 2:30pm on 12 June 2019 at Chandos House, 2 Queen Anne Street, Marylebone, London W1G 9LQ the following Resolutions were duly passed:-

**ORDINARY RESOLUTION**

**Resolution 7**

THAT, in substitution for any existing authority, the Directors of the Company be and they are hereby generally and unconditionally authorised (in substitution for all subsisting authorities to the extent unused), pursuant to and in accordance with Section 551 of the Companies Act 2006 (the "Act"), to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ("Rights");

- (a) up to an aggregate nominal amount of £5,155,537 (being approximately one-third of the issued share capital (excluding treasury shares) as at 23 April 2019); and
- (b) comprising equity securities (within the meaning of Section 560 of the Act) up to a further nominal amount of £5,155,537 in connection with an offer by way of a rights issue:
  - (i) to holders of Ordinary shares in proportion (as nearly as may be practicable) to their holdings: and
  - (ii) to holders of other equity securities (if any) as required by the rights of those securities or as the Directors otherwise consider necessary,

and so that Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter (including any such problems arising by virtue of equity securities being represented by depositary receipts), provided that the authorities conferred on the Directors by paragraph (a) and (b) above shall, unless renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution (which must be held no later than 31 July 2020), save that the Company may before such expiry make offers or arrangements which would or might require shares to be allotted or Rights to be granted after such expiry and so the Directors of the Company may allot shares or grant Rights in pursuance of such offers or agreements as if the authority conferred hereby had not expired.

## **SPECIAL RESOLUTIONS**

### **Resolution 8**

THAT, subject to the passing of Resolution 7 above (and in substitution for all subsisting authorities to the extent unused but without prejudice to the existence of such power prior to the date hereof), the Directors of the Company be and are hereby empowered pursuant to Section 570 and Section 573 of the Companies Act 2006 (the "Act") to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by Resolution 7 or by way of a sale of treasury shares (within the meaning of Section 560(3) of the Act) as if Section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:

- (a) in connection with an offer of equity securities (but in the case of the authority granted under paragraph (b) of Resolution 7, by way of a rights issue only):
  - (i) to holders of Ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
  - (ii) to holders of other equity securities (if any) as required by the rights of those securities or as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter (including and such problems arising by virtue of equity securities being represented by depositary receipts); and

- (b) otherwise than pursuant to sub-paragraph (a) above, up to an aggregate nominal amount of £1,546,661 (being approximately 10% of the issued share capital (excluding treasury shares) as at 23 April 2019),

and shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution (which must be held no later than 31 July 2020), 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 any such offer or agreement as if the power conferred by this resolution had not expired.

### **Resolution 9**

THAT the Company be and is hereby generally and unconditionally authorised for the purposes of Section 701 of the Companies Act 2006 (the "Act") to make one or more market purchases (within the meaning of Section 693(4) of the Act) of Ordinary shares of 25p each in the capital of the Company ("Ordinary shares") either for cancellation or to hold as treasury shares (within the meaning of Section 724 of the Act) provided that:

- (a) the maximum aggregate number hereby authorised to be purchased is 9,273,780 Ordinary shares, or if less, 14.99% of the number of Ordinary shares in issue (excluding treasury shares) immediately following the passing of this resolution;
- (b) the Directors be authorised to determine at their discretion that any Ordinary shares purchased be cancelled or held by the Company as treasury shares, save that the maximum number of Ordinary shares held in treasury shall not exceed 10% of the issued Ordinary share capital of the Company at any time;
- (c) the minimum price which may be paid for a share shall be 25 pence (exclusive of associated expenses);
- (d) the maximum price which may be paid for an Ordinary share is an amount equal to the higher of (i) 105% of the average of the middle market quotations of the Ordinary shares (as derived from the Daily Official List of the London Stock Exchange) for the five business days immediately preceding the date on which the relevant share is contracted to be purchased

(exclusive of associated expenses); and (ii) the amount stipulated by Article 5(6) of the Market Abuse Regulation (being a price higher than the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out); and

- (e) unless previously varied, revoked or renewed, the authority hereby conferred shall expire on the date of the next Annual General Meeting to be held in 2020, or 15 months after the passing of this resolution, if earlier, save that the Company may prior to such expiry enter into a contract or arrangement to purchase Ordinary shares under this authority which will or may be completed or executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary shares pursuant to any such contract or arrangement as if the authority hereby conferred had not expired.

#### **Resolution 10**

THAT the Company be and is hereby generally and unconditionally authorised to hold general meetings (other than annual general meetings) on 14 clear days' notice.