
THE COMPANIES ACT 2006

PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS

of

**F&C INVESTMENT TRUST PLC
(the 'Company')**

Passed on 3 May 2022

At the Annual General Meeting of the Company, duly convened and held at Merchant Taylors' Hall, 30 Threadneedle Street, London EC2R 8JB on 3 May 2022, the following Special Resolutions were passed.

SPECIAL RESOLUTIONS

14 Disapplication of pre-emption rights

THAT, subject to the passing of resolution 13 above and in substitution for any existing authority, but without prejudice to the exercise of any such authority prior to the date hereof, the Directors be and they are hereby authorised, 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) either pursuant to the authority conferred by resolution 13 for cash or by way of a sale of treasury shares as if section 561(1) of the Act did not apply to any such allotment or transfer, provided this authority shall be limited to:

(a) the allotment of equity securities in connection with an offer of equity securities:

- i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- ii) to holders of other equity securities 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 or securities represented by depositary receipts, 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; and

- (b) the allotment (otherwise than under paragraph (a) of this Resolution 14) of equity securities up to an aggregate nominal amount of £6,600,000, and shall expire at the conclusion of the annual general meeting of the Company in 2023 or on 30 June 2023 (whichever is the earlier), unless extended by the Company in a general meeting (the 'relevant period') save that the Company may at any time prior to the expiry of this authority make offers or enter into agreements which would or might require equity securities to be allotted or transferred after the expiry of the relevant period and notwithstanding such expiry the Directors may allot or transfer equity securities in pursuance of such offers or agreements.

15. Share buyback authority

THAT, in substitution for any existing authority, but without prejudice to the exercise of any such authority prior 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 25p each in the capital of the Company ('ordinary shares') on such terms and in such manner as the Directors may from time to time determine, provided that:

- (a) the maximum number of ordinary shares hereby authorised to be purchased shall be 78,322,824 or, if less, 14.99% of the number of ordinary shares in issue (excluding treasury shares) as at the date of the passing of this resolution;
- (b) the minimum price (exclusive of expenses) which may be paid for an ordinary share shall be 25p;
- (c) the maximum price (exclusive of expenses) which may be paid for an ordinary share is the higher of:
 - (i) an amount equal to 105% of the average of the middle market quotations for an ordinary share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date on which the ordinary share is contracted to be purchased, and
 - (ii) an amount equal to the higher of the price of the last independent trade for an ordinary share and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out;
- (d) the authority hereby conferred shall expire at the conclusion of the annual general meeting of the Company in 2023 or on 30 June 2023 (whichever is earlier) unless such authority is varied, revoked or renewed prior to such time by the Company in general meeting by special resolution; and
- (e) the Company may at any time prior to the expiry of such authority enter into a contract or contracts to purchase ordinary shares under such authority which will or may be completed or executed wholly or partly after the expiration of such authority and the Company may purchase ordinary shares pursuant to any such contract or contracts as if the authority conferred hereby had not expired.



Jonathan Latter
For and on behalf of
BMO Investment Business Limited
Company Secretary