

Company Number: 4205
THE COMPANIES ACT 2006
(the “Act”) COMPANY LIMITED BY SHARES
SPECIAL RESOLUTIONS OF
THE INVESTMENT COMPANY PLC
Passed on 27 OCTOBER 2021

At the Annual General Meeting of The Investment Company Plc (the “Company”) held at City of London Club, 19 Old Broad Street, London EC2N 1DS on 27 October 2021 at 11.00am. The following resolutions was passed on a poll as special resolutions.

Resolution 12 – Special Resolution

THAT, in substitution for any existing authorities, subject to the passing of Resolution 11, the Directors be and they are hereby empowered, in accordance with Sections 570 and 573 of the Act, to allot ordinary shares for cash pursuant to the authority conferred on the Directors by Resolution 11 above, 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, up to an aggregate nominal amount of £477,204 (being 20% of the issued ordinary share capital of the Company at the date of this Notice, such power to expire at the conclusion of the Annual General Meeting of the Company to be held in 2022 (unless previously renewed, varied or revoked by the Company in general meeting) save that the Company may, at any time prior to the expiry of such power, make an offer or enter into an agreement which would or might require ordinary shares to be allotted or sold after the expiry of such power and the Directors may allot or sell ordinary shares in pursuance of such an offer or agreement as if such power had not expired.

Resolution 13 – Special Resolution

THAT, the Company is hereby generally and unconditionally authorised in accordance with Section 701 of the Act to make market purchases (within the meaning of Section 693(4) of the Act) of ordinary shares of 50p each in the capital of the Company (“ordinary shares”) provided that:

- a) the maximum number of ordinary shares hereby authorised to be purchased is 715,330 (representing 14.99% of the ordinary shares in issue, excluding shares held in Treasury at the date of the passing of this Resolution);
- b) the minimum price which may be paid for each ordinary share is 50p;
- c) the maximum price which may be paid for each Ordinary Share shall not be more than the higher of: (i) an amount equal to 105% of the average of the middle market quotations of ordinary shares taken from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which the contract of purchase is made; and (ii) the higher of the price of the last independent trade in the ordinary shares and the highest then current independent bid for the ordinary shares on the London Stock Exchange;
- d) this authority will (unless previously renewed, varied or revoked by the Company in general meeting) expire at the conclusion of the Annual General Meeting of the Company to be held in 2022;
- e) the Company may make a contract of purchase for ordinary shares under this authority before this authority expires which will or may be executed wholly or partly after its expiration; and

- f) any ordinary shares bought back under the authority hereby granted may, at the discretion of the Directors, be cancelled or held in Treasury and if held in Treasury may be resold from Treasury or cancelled at the discretion of the Directors.

Resolution 14 – Special Resolution

THAT, a General Meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

Certified a true copy of original

ISCA

J Carslake
For and on behalf of
ISCA Administration Services Limited
Company Secretary