# PUBLIC LIMITED COMPANY

# NOTICE OF RESOLUTION OF PERSONAL ASSETS TRUST PLC

# (Registered No. SC074582)

# (the "Company")

NOTICE IS HEREBY GIVEN that at the General Meeting of the Company, duly convened and held at 28 Walker Street, Edinburgh EH3 7HR on Tuesday, 9 July 2024 at 11.00 a.m., the following resolution was passed:

**SPECIAL RESOLUTION**

THAT, in substitution for any existing authority but without prejudice to the exercise of any such authority prior to the passing of this resolution, 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 12.5 pence each in the Company (the “Ordinary Shares”), provided that:

1. the maximum aggregate number of Ordinary Shares to be purchased shall be 50,448,600 or, if less, the number representing 14.99% of the issued share capital of the Company (excluding Ordinary Shares held in treasury) at the date of the meeting at which this resolution is proposed;
2. the minimum price, excluding expenses, which may be paid for an Ordinary Share shall be 12.5 pence;
3. the maximum price, excluding expenses, which may be paid for an Ordinary Share shall be an amount equal to the higher of:
4. 105% of the average of the middle market quotations for an Ordinary Share as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which such purchase is made; and
5. the higher of the last independent trade and the highest current independent bid relating to an Ordinary Share on the trading venue where the purchase is carried out;
6. the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2024 unless such authority is revoked, renewed or varied prior to such time; and
7. the Company may enter into a contract to purchase Ordinary Shares under this authority prior to the expiry of such which will or may be completed or executed wholly or partly after the expiration of such authority.

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**Juniper Partners Limited**

**Company Secretary**

Date: 9 July 2024