

THE BIOTECH GROWTH TRUST PLC
(the "Company")

Company Number 03376377

**The Full Text of the Resolution passed as a Special Resolution at a
General Meeting of the Company held on 12 November 2025**

THAT the Company be and is hereby generally and unconditionally authorised in accordance with 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 25 pence each in the capital of the Company (**Shares**) either for retention as treasury shares for future reissue, resale, transfer or for cancellation provided that:

- (a) the maximum aggregate number of Shares authorised to be purchased shall be that number of Shares which is equal to 14.99 per cent. of the issued share capital of the Company as at the date of the passing of this resolution;
- (b) the minimum price (exclusive of expenses) which may be paid for a Share is 25 pence;
- (c) the maximum price (exclusive of expenses) which may be paid for a Share is an amount equal to the greater of (i) 105 per cent. of the average of the middle market quotations for a Share as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which that Share is purchased and (ii) the higher of the price of the last independent trade in Shares and the highest current independent bid for Shares on the London Stock Exchange;
- (d) the authority hereby conferred shall expire at the conclusion of the annual general meeting of the Company to be held in 2026; and
- (e) the Company may make a contract to purchase Shares under this authority before the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of Shares in pursuance of any such contract.

Certified as a true copy

For and on behalf of
Frostrow Capital LLP
Company Secretary



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Authorised Signatory
12 November 2025