

COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
ORDINARY AND SPECIAL RESOLUTIONS

of

THE LINDSELL TRAIN INVESTMENT TRUST PLC
(the “Company”)
Company Number. 04119429

**At the Annual General Meeting of the Company duly convened and held at
St Ermin’s Hotel, 2 Caxton Street, London SW1H 0QW
on Thursday, 11 September 2025 at 11.00 a.m, the following resolutions were passed by
requisite majority, in the case of resolutions 1 to 13 as ordinary resolutions and in case of
resolutions 14 to 17 as special resolutions:**

1. To receive and consider the Financial Statements and Reports of the Directors and the Auditor for the year ended 31 March 2025.
2. To receive and approve the Directors’ Remuneration Report for the year ended 31 March 2025.
3. To approve the payment of a final dividend for the year ended 31 March 2025 of £42 per Ordinary Share.
4. To elect Ms Sian Hansen as a Director of the Company
5. To re-elect Mr Nicholas Allan as a Director of the Company.
6. To re-elect Mr Roger Lambert as a Director of the Company.
7. To re-elect Mr Michael Lindsell as a Director of the Company.
8. To re-elect Mr David MacLellan as a Director of the Company.
9. To re-elect Ms Helena Vinnicombe as a Director of the Company.
10. To re-appoint BDO LLP as Auditor to the Company, to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which Financial Statements are laid before the Company.
11. To authorise the Audit Committee to determine the remuneration of the Auditor of the Company.
12. To receive and approve the Directors’ Remuneration Policy.
13. THAT each of the issued ordinary shares of 75 pence each in the capital of the Company be sub-divided into 100 ordinary shares of 0.75 pence each (the “New Ordinary Shares”), the New Ordinary Shares having the rights and being subject to the restrictions and obligations set out in the Articles of Association of the Company, such sub-division to be conditional on, and shall take effect on, admission of the New Ordinary Shares to the Official List of the Financial Conduct Authority and to trading on the main market of the London Stock Exchange by 8.00 am on 24 September 2025 (or such other time and/or date as the Directors may in their absolute discretion determine).

To consider and, if thought fit, pass resolutions 14 to 17 as special resolutions (a special resolution is one that requires a majority of at least 75% of those present and voting to be passed):

14. 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 market purchases (within the meaning

of Section 693(4) of the Act) of Ordinary Shares of 0.75p each ("Ordinary Shares") in the capital of the Company provided that:

- a. the maximum number of Ordinary Shares hereby authorised to be purchased shall be 29,980 or, 2,998,000 New Ordinary Shares following the sub-division, if so approved representing approximately 14.99% of the issued share capital at the date of the meeting at which the resolution is passed;
 - b. the minimum price (exclusive of expenses) which may be paid for an Ordinary Share shall be 75p or, 0.75p following the sub-division, if so approved;
 - c. the maximum price (exclusive of expenses) which may be paid for an Ordinary Share or, a New Ordinary Share following the sub-division, if so approved shall be an amount equal to the greater of (i) 105% of the average of the middle market quotations for an Ordinary Share or, a New Ordinary Share following the sub-division, if so approved as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which that Ordinary Share or, a New Ordinary Share following the sub-division, if so approved is purchased and (ii) the higher of the last independent trade and the highest current independent bid relating to an Ordinary Share or, a New Ordinary Share following the sub-division, if so approved on the trading venue where the purchase is carried out;
 - d. any purchase of Ordinary Shares or, New Ordinary Share following the sub-division, if so approved will be made in the market for cash at prices below the then prevailing Net Asset Value per Ordinary Share or, a New Ordinary Share following the sub-division, if so approved;
 - e. any Ordinary Shares or, New Ordinary Share following the sub-division, if so approved so purchased shall be cancelled unless the Directors otherwise determine that they shall be held in treasury and treated as treasury shares; and
 - f. this authority shall expire at the conclusion of the AGM of the Company to be held in 2026 or, if earlier, on the expiry of 15 months from the date of the passing of this resolution unless such authority is renewed prior to such time.
15. THAT the Directors be and are hereby generally and unconditionally authorised in accordance with Section 573 of the Companies Act 2006 ("Act") to sell and/or transfer Ordinary Shares held by the Company in treasury for cash as if Section 561 of the Act did not apply to such sale or transfer, up to an aggregate nominal amount of £15,000 (being approximately 10 per cent of the issued Ordinary Share capital of the Company at 12 June 2025), provided that the authority hereby granted shall expire at the earlier of the conclusion of the next Annual General Meeting of the Company or the date 15 months after the passing of this resolution, save that the Directors may before such expiry enter into offer(s) or agreement(s) which may or shall require Ordinary Shares held in treasury to be sold or transferred after such expiry and the Directors shall be entitled to sell or transfer Ordinary Shares pursuant to such offer(s) or agreement(s) as if the authority hereby granted had not so expired.
16. THAT the amended Articles of Association as set out in the document produced to the meeting and initialled by the Chairman of the meeting for the purposes of identification be hereby approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, all existing Articles of Association.
17. THAT any General Meeting of the Company (other than the AGM of the Company) shall be called by notice of at least 14 clear days provided that the authority shall expire on the conclusion of the next AGM of the Company, or, if earlier, on the expiry of 15 months from the date of the passing of this resolution.

Certified as a true copy

For and on behalf of

Frostrow Capital LLP

Company Secretary

Victoria Hale

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Authorised Signatory
11 September 2025