

**The Companies Act 2006**  
**Public Company Limited by Shares**  
**Resolutions of Premier Global Infrastructure Trust PLC**

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At an Annual General Meeting of Premier Global Infrastructure Trust PLC (the “Company”) duly convened and held on 25 April 2019 the following special business resolutions numbered 7, 8, 9 and 10 were passed:

**Ordinary Resolutions**

7. THAT the Directors be and are hereby generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 (the “Act”), to allot Ordinary Shares in the Company and to grant rights (“relevant rights”) to subscribe for or to convert any security into Ordinary Shares in the Company up to an aggregate nominal amount of £18,088, representing 1,808,800 Ordinary Shares of 1p each, (being approximately 10 per cent of the issued Ordinary Share capital of the Company as at the date of this notice) provided that this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, save that the Company may, at any time prior to the expiry of such authority, make an offer or agreement which would or might require shares to be allotted or relevant rights to be granted after the expiry, of such authority and the Directors may allot shares or grant relevant rights in pursuance of such an offer or agreement as if such authority had not expired.
8. THAT, subject to and conditional upon the passing of Resolution 7 above, the Directors be and are hereby generally and unconditionally authorised, in accordance with LR 15.4.11 of the United Kingdom Listing Rules to allot Ordinary Shares for cash pursuant to that resolution at a price which represents a discount to net asset value attributable to the Ordinary Shares as at the date of such issue provided that (i) such issue is contemporaneous with an issue of New Zero Dividend Preference Shares by PGIT Securities 2020 PLC (“New ZDP Shares”) and (ii) the combined effect of the issue of Ordinary Shares at a discount to the prevailing net asset value per Ordinary Share and the issue of New ZDP Shares at a premium to net asset value per Net ZDP Share is that the net asset value per Ordinary Share is thereby increased.

**Special Resolutions**

9. THAT, subject to the passing of resolution numbered 7 above, the Directors of the Company be empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to that resolution, or to sell Ordinary Shares from treasury, as if section 561(1) of the Act did not apply to such allotment, provided that this power shall be limited to:
  - (a) the allotment, or sale, of equity securities (otherwise than pursuant to sub-paragraph
  - (b) below) up to an aggregate nominal value of £18,088; and

- (b) the allotment, or sale, of equity securities to (i) all holders of Ordinary Shares of 1p each in the capital of the Company in proportion (as nearly as may be) to the respective numbers of such Ordinary Shares held by them and (ii) to holders of other equity securities as required by the rights of those securities (but subject to such exclusions, limits or restrictions or other arrangements as the Directors of the Company may consider necessary or appropriate to deal with fractional entitlements, record dates or legal, regulatory or practical problems in or under the laws of, or requirements of, any regulatory body or any stock exchange in any territory or otherwise however); and

such power shall expire at the conclusion of the next annual general meeting of the Company to be held in 2020, but so that this power shall enable the Company to make an offer or agreement before such expiry which would or might require equity securities to be allotted after such expiry and the Directors of the Company may allot equity securities in pursuance of any such offer or agreement as if such expiry had not occurred.

- 10. 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 1p each in the capital of the Company (together the "Shares"), provided that:

- (a) The maximum number of Shares hereby authorised to be purchased shall be 2,711,463 Ordinary Shares;
- (b) The minimum price which may be paid for a Share is 1p;
- (c) The maximum price which may be paid for an Ordinary Share is the amount equal to the highest of (i) 105% of the average of the middle market quotation for an Ordinary Share taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Ordinary Share is purchased and (ii) that stipulated by the regulatory technical standards adopted by the EU pursuant to the Market Abuse Regulation from time to time;
- (d) Ordinary Shares may only be purchased below their prevailing net asset value per Ordinary Share (as determined by the Directors in accordance with the Articles as at a date falling no more than 10 days before the date of the relevant repurchase and taking into account the costs of the repurchase) and where:
  - (i) the Cover of the ZDP Shares issued by PGIT Securities 2020 PLC ("ZDP Shares") would not be reduced below 1.8 times; or
  - (ii) the Cover of the ZDP Shares would not be less than the Cover of the ZDP Shares in issue immediately prior to the repurchase, in each case as determined by the Directors as at a date falling not more than ten days before the date of repurchase and taking account of any purchases of ZDP Shares proposed to be made at or about the same time;
- (e) Ordinary and ZDP Shares may be purchased in such proportions and at such prices so as to effect an increase in the net asset value per Ordinary Share (as determined by the Directors in accordance with the Articles as at a date falling no more than 10 days before the date of the relevant repurchases and taking into account the costs of the repurchase) and where:

- (i) the Cover of the ZDP Shares would not be reduced below 1.8 times; or
  - (ii) the Cover of the ZDP Shares would not be less than the Cover of the ZDP Shares in issue immediately prior to the repurchases, in each case as determined by the Directors as at a date falling not more than 10 days before the date of repurchases;
- (f) the authority hereby conferred shall expire at the earlier of the conclusion of the Annual General Meeting of the Company in 2020 or 24 October 2020 unless such authority is renewed prior to such time; and
- (g) the Company may make a contract to purchase Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will be or may be executed wholly or partly after the expiration of such authority and may make a purchase of Ordinary Shares pursuant to any such contract.

Any shares so purchased will be cancelled in accordance with the provisions of the Act.

**G Nott**  
**Chairman**