

**Company Number: SC259207**

**THE COMPANIES ACT 2006  
PUBLIC LIMITED COMPANY  
GLOBAL OPPORTUNITIES TRUST PLC  
RESOLUTIONS  
(Passed on 26 April 2023)**

At the Annual General Meeting of Global Opportunities Trust plc (the "Company"), duly convened and held at The Bonham Hotel, 35 Drumsheugh Gardens, Edinburgh EH3 7RN on 26 April 2023 at 12:00 noon, the following resolutions were passed:

**ORDINARY RESOLUTION**

**10. Authority to allot new shares**

That the Directors of the Company be and they are hereby generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the 'Act'), in substitution for and to the exclusion of any outstanding authority previously conferred on the Directors under Section 551 of the Act, to allot equity securities in the capital of the Company up to a maximum aggregate nominal amount of £29,222, being approximately one-third of the issued share capital of the Company (excluding treasury shares) as at 24 March 2023 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, before such expiry, make an offer or agreement which would or might require shares to be allotted after such expiry and the Directors may allot shares in pursuance of such an offer or agreement as if the authority hereby conferred had not expired.

**SPECIAL RESOLUTIONS**

**11. Authority to disapply pre-emption rights on allotment of relevant securities**

That the Directors of the Company be and are hereby granted power pursuant to Section 570 and/ or Section 573 of the Companies Act 2006 (the 'Act') to allot equity securities (within the meaning of Section 560 of the Act) for cash either pursuant to the authority conferred by Resolution 10 above or by way of a sale of treasury shares, as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:

(a) the allotment of equity securities up to an aggregate nominal amount of £29,222 and  
(b) in addition to the authority referred to in (a) above, an offer of equity securities by way of a rights issue or open offer to ordinary shareholders in proportion as nearly as may be practicable to their existing holdings subject to such limits or restrictions or other arrangements as the Directors may deem necessary or expedient to deal with any treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, legal, regulatory or practical problems in, or under the laws or requirements of, any territory or the requirements of any regulatory body or stock exchange or any other matter; 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, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the authority hereby conferred had not expired.

12. Authority to repurchase the Company's ordinary shares

That the Company be and is 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 of the Act) of ordinary shares provided that:

- (a) the maximum aggregate number of shares that may be purchased is 4,380,404 ordinary shares, being 14.99% of the issued share capital of the Company (excluding treasury shares) as at 24 March 2023 or, if lower, such number as is equal to 14.99% of the issued number of ordinary shares at the date of passing the resolution;
- (b) the minimum price which may be paid shall be one penny per ordinary share;
- (c) the maximum price (excluding the expenses of such purchase) which may be paid for each ordinary share is the higher of:
  - (i) 105% of the average middle market quotations for such ordinary share taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is purchased; and
  - (ii) the higher of the price of the last independent trade and the highest current independent bid as stipulated by Article 5(1) of Commission Regulation EC 22 December 2003 implementing the Market Abuse Directive as regards exemptions for buyback programmes and stabilisation of financial instruments (No. 2273/2003); and
- (d) unless renewed, the 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, prior to such expiry, enter into a contract to purchase shares which will or may be completed or executed wholly or partly after such expiry.

13. Notice of General Meeting

That a General Meeting other than the Annual General Meeting may be called on not less than 14 clear days' notice.

*Caron O'Brien*  
Juniper Partners Limited  
Company Secretary