

---

**THE COMPANIES ACT 2006**

---

**PUBLIC COMPANY LIMITED BY SHARES**

---

**RESOLUTIONS**

**of**

**EUROPEAN ASSETS TRUST PLC**  
**(the "Company")**

---

**Passed on 13 May 2021**

---

At an Annual General Meeting of the Company, duly convened and held at at Quatermile 4, 7a Nightingale Way, Edinburgh, EH3 9EG on 13 May 2021, the following resolutions were voted on by Poll and passed.

**Ordinary Resolution**

12. That, in accordance with section 551 of the Companies Act 2006 (the "Act"), the Directors be and they are hereby generally and unconditionally authorised to allot shares in the Company to an aggregate nominal amount of £3,600,692 equal to 10 per cent of the total issued share capital of the Company as at 10 March 2021. Unless previously varied, revoked or renewed, this authority shall expire at the conclusion of the Annual General Meeting of the Company in 2022, save that the Company may, before the expiry of any authority contained in this resolution, make an offer or agreement which would or might require shares to be allotted or rights to be granted after such expiry and the Directors may allot shares or grant rights in pursuance of such offer or agreement as if the authority conferred hereby had not expired. This authority is in substitution for all previous unexercised authorities conferred on the Directors in accordance with section 551 of the Act.

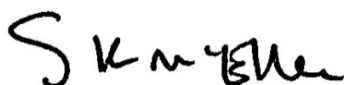
**Special Resolutions**

13. That, subject to the passing of resolution 12, the directors be empowered pursuant to section 570 of the Companies Act 2006 (the "Act") to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the general authority conferred on them by resolution 12 and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Act 2006, in each case as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to:
- a) any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the directors, to holders of shares (other than the Company) on the register on any record date fixed by the directors in proportion (as nearly as may be) to the respective number of shares deemed to be held by them, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and

- b) any such allotment and/or sale, otherwise than pursuant to sub-paragraph (a) above, of equity securities having an aggregate nominal value not exceeding the sum of £1,800,346 (being an amount equal to 5 per cent of the total issued share capital of the Company as at 10 March 2021, being the latest practicable date before the publication of this notice).

This authority shall expire, unless previously varied, revoked or renewed by the Company in general meeting, at the conclusion of the Annual General Meeting of the Company in 2022, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

14. That the Company be and it is hereby 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 10 pence each in the capital of the Company ("Ordinary Shares") provided that:
- (i) the maximum number of Ordinary Shares authorised to be purchased shall be 10 per cent of the number of the Ordinary Shares in issue at the date on which this resolution is passed;
  - (ii) the minimum price (exclusive of expenses) which may be paid for an Ordinary Share shall be 10p;
  - (iii) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall not be more than the highest of:
    - (a) 5 per cent above the average of the middle market quotations of Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the date of purchase;
    - (b) the price of the last independent trade on the trading venue where the purchase is carried out; and
    - (c) the highest current independent purchase bid for any of the Ordinary Shares on that venue.
  - (iv) unless previously varied, revoked or renewed, the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company in 2022, save that the Company may, prior to such expiry, enter into a contract to purchase Ordinary Shares under such authority which will or might be executed wholly or partly after the expiration of such authority and may make a purchase of Ordinary Shares pursuant to any such contract.



.....  
S McEllen  
For and on behalf of  
BMO Investment Business Limited, Secretary