29 July 2025

## Schroder British Opportunities Trust plc

Dear Shareholder
We enclose a Notice of General Meeting ("GM") and a proxy form. Please refer to the Chairman's letter for further details with respect to the GM. You can register your proxy appointment and voting instructions by going to Equinit's Shareview website, www.shareview.co.uk, and logging in to your Shareview Portfolio. To register for a Shareview Portfolio, go to www.shareview.co.uk, and enter the requested information. We believe that it is in the interests of all shareholders to take advantage of the Directors' powers to communicate with shareholders electrolically. We therefore recommend that shareholders elect to receive shareholders of information. Grompany Documents') Bedscholderly website, www.schroders.com/sbot, where they can be viewed and downloaded online. You can also choose to elect to receive email communications that Company Documents's website. Io select alther or both of these options, please log onto www.shareview.co.uk and click on the link to sign up for paper-free communications. Any option selected can be de-selected at any time by logging onto your account at www.shareview.co.uk.

Yours faithfully
Schroder Investment Management Limited
Company Secretary

Registered in England No. 12892325 Registered Office: 1 London Wall Place, London EC2Y 5AU Telephone: 020 7658 6000 An Investment Company under Section 833 of the Companies Act 2006

## Schroder British Opportunities Trust plc Notice of General Meeting

Notice is hereby given that a General Meeting of Schroder British Opportunities Trust plc will be held on 9 September 2025 at 1.30p.m. at 1 London Wall Place, London EC2Y 5AU to consider the following resolutions, of which resolution 1 will be proposed as an ordinary resolution, and resolution 2 will be proposed as a special resolution:

- 1. To approve the adoption of a new investment policy of the Company.
- 2. To approve the adoption of new articles of association of the Company.

By order of the board Schroder Investment Management Limited Company Secretary 29 July 2025

Registered Office: 1 London Wall Place, London EC2Y 5AU

Registered Number: 12892325

## Explanatory notes

1. Ordinary shareholders are entitled to attend, speak and vote at the meeting and to appoint one or more proxies, who need not be a shareholder, as their proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the meeting.

A proxy form is enclosed. Shareholders are encouraged to appoint the Chairman as proxy. If you wish to appoint a person other than the Chairman as your proxy, please insert the name of your chosen proxy holder in the space provided at the top of the form. If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account). Additional proxy forms can be obtained by contacting the Company's Registrars, Equiniti Limited, on +44 (0) 800 032 0641. (If calling from outside of the UK, please ensure the country code is used), or you may photocopy the attached proxy form. Please indicate in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given.

Completion and return of a proxy form will not preclude a shareholder from attending the General Meeting and voting in person.

On a vote by show of hands, every ordinary shareholder who is present in person has one vote and every duly appointed proxy who is present has one vote. On a poll vote, every ordinary shareholder who is present in person or by way of a proxy has one vote for every share of which he/she is a holder. Voting will be by poll.

The "Vote Withheld" option on the proxy form is provided to enable you to abstain on any particular resolution. However it should be noted that a "Vote Withheld" is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution. A proxy form must be signed and dated by the shareholder or his or her attorney duly authorised in writing. In the case of joint holdings, any one holder may sign this form. The vote of the senior joint holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder and for this purpose seniority will be determined by the order in which the names appear on the Register of Members in respect of the joint holding. To be valid, proxy form(s) must be completed and returned to the Company's Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, in the enclosed envelope together with any power of attorney or other authority under which it is signed or a copy of such authority certified notarially, to arrive no later than 48 hours (excluding non-working days) before the time fixed for the meeting, or an adjourned meeting. It is possible for you to submit your proxy votes online by going to Equiniti's Shareview website, <a href="https://www.shareview.co.uk">www.shareview.co.uk</a>, and logging in to your Shareview Portfolio. Once you have logged in, simply click 'View' on the 'My Investments' page and then click on the link to vote and follow the on-screen instructions. If you have not yet registered for a Shareview Portfolio with enough time to complete the registration and authentication processes. Please note that to be valid, your proxy instructions must be received by Equiniti no later than 1.30p.m. on 5 September 2025. If you have any difficulties with online voting, you should contact the shareholder helpline on +44 (0) 800 032 0641. If calling from outside of the UK, please ensure the country code is used.

If an ordinary shareholder submits more than one valid proxy appointment, the appointment received last before the latest time for receipt of proxies will take precedence. Shareholders may not use any electronic address provided either in this Notice of General Meeting or any related documents to communicate with the Company for any purposes other than expressly stated.

Representatives of shareholders that are corporations will have to produce evidence of their proper appointment when attending the General Meeting.

- 2. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him or her and the shareholder by whom he or she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he or she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
  - The statement of the rights of ordinary shareholders in relation to the appointment of proxies in note 1 above does not apply to Nominated Persons. The rights described in that note can only be exercised by ordinary shareholders of the Company.
- 3. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that only those shareholders registered in the Register of members of the Company at 6.30p.m. on 5 September 2025, or 6.30 p.m. two days prior to the date of an adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to the Register of Members after 6.30 p.m. on the relevant date shall be disreparded in determining the right of any person to attend and vote at the meeting.
- 4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST manual. The CREST manual can be viewed at <a href="https://www.euroclear.com">www.euroclear.com</a>. A CREST message appointing a proxy (a "CREST proxy instruction") regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction previously given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) by the latest time for receipt of proxy appointments.
- 5. If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to <a href="https://www.proxymity.io">www.proxymity.io</a>. Your proxy must be lodged by 1.30p.m. on 5 September 2025 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them, and they will govern the electronic appointment of your proxy.
- 6. Copies of the terms of appointment of the non-executive Directors and a statement of all transactions of each Director and of their family interests in the shares of the Company, will be available for inspection by any member of the Company at the registered office of the Company during normal business hours on any weekday (English public holidays excepted) and at the General Meeting by any attendee, for at least 15 minutes prior to, and during, the General Meeting. None of the Directors has a contract of service with the Company.
- As at 28 July 2025, 75,000,000 ordinary shares of £0.01 each were in issue (1,100,000 were held in treasury). Therefore the total number of voting
  rights of the Company as at 28 July 2025 was 73,900,000.
- 8. A copy of this Notice of General Meeting, which includes details of shareholder voting rights, together with any other information as required under Section 311A of the Companies Act 2006, is available from the Company's webpage, <a href="https://www.schroders.com/sbo">www.schroders.com/sbo</a>.
- 9. Pursuant to Section 319A of the Companies Act, the Company must cause to be answered at the General Meeting any question relating to the business being dealt with at the GM which is put by a member attending the meeting, except in certain circumstances, including if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered or if to do so would involve the disclosure of confidential information. Shareholders are asked to send their questions by post or by email (amcompanysecretary@schroders.com).
- 10. The Company's privacy policy is available on its webpages. <a href="www.schroders.com/sbo">www.schroders.com/sbo</a>. Shareholders can contact Equiniti for details of how Equiniti processes their personal information as part of the GM.

Schroder British Opportunities Trust plc

Proxy Form				
		Shareh	older Refere	nce Numl
You may submit your proxy electronically by logging i I/We, being an ordinary shareholder(s) of Schroder British person:				R the followi
(Please leave this box blank if you have selected the 0	•			
as my/our proxy to exercise all or any of my/our rights to at the General Meeting of Schroder British Opportunities 2025 at 1.30p.m. and at any adjournment thereof.				
*For the appointment of more than one proxy, please refe	er to note 1 opposite and tick	here.		Vote
				Withheld (see note
1. To appropriately adjusting of a popular polarization of a	u of the Commons	For	Against	opposite
To approve the adoption of a new investment policy				
2 To approve the adoption of new articles of associat	ion of the Company <sup>†</sup>			
† Special resolution.				
I/We would like my/our proxy to vote on the resolutions proxy may vote as he or she sees fit or abstain in relation				se instructed
	· _			
	Signature			
	In the case of a	corporation, this p	roxy must be aiv	en under its
	common seal o	r be on its behalf by heir capability. (e.g.	an attorney or	duly authorise
	officer, stating to	. , , ,		