

THE MONKS INVESTMENT TRUST PLC

(Incorporated in England and Wales with registered number 00236964)

(the "Company")

NOTICE OF PASSING OF ORDINARY RESOLUTION

NOTICE is hereby given that at a general meeting of the Company held at the offices of Baillie Gifford & Co, Grimaldi House, 28 St James's Square, London SW1Y 4JH on 7 November 2022, the following resolution of the Company was passed as an ordinary resolution:

Ordinary Resolution

1. "THAT, conditional upon the scheme of reconstruction and winding up of The Independent Investment Trust PLC (as described in the circular to the shareholders of the Company dated 6 October 2022 (the "Circular")) becoming unconditional in all respects (other than as regards any condition relating to the passing of this resolution) and in addition to any existing authority, the directors of the Company be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all powers of the Company to allot ordinary shares of 5 pence each in the capital of the Company up to an aggregate nominal value of £1,500,000 (being approximately 13.7 per cent. of the issued share capital of the Company (excluding treasury shares) as at 3 October 2022) in connection with the Issue (as defined in the Circular), provided that this authority shall (unless previously revoked) expire on 31 December 2022."



Chairman

The Monks Investment Trust PLC

Date: 7 November 2022