

Company No: 02342193

**PACIFIC HORIZON INVESTMENT TRUST PLC
RESOLUTIONS
(PASSED 23 NOVEMBER 2023)**

At the Annual General Meeting of Pacific Horizon Investment Trust PLC (the 'Company') duly convened and held at Calton Square, 1 Greenside Row, Edinburgh EH1 3AN on Thursday, 23 November 2023 at 11.30am, all resolutions were passed including the following:

Ordinary Resolution

12. That:

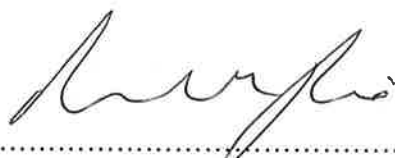
- (a) the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the 'Act') to allot shares in the Company, or to grant rights to subscribe for or convert any security into shares in the Company, up to a maximum nominal amount of £910,469; and
- (b) the authority given by this Resolution:
 - (i) shall be in addition to all pre-existing authorities under section 551 of the Act; and
 - (ii) unless renewed, revoked or varied in accordance with the Act, shall expire on 23 February 2025 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2024 save that the Company may, before such expiry, make any offer or enter into an agreement which would or might require the allotment of shares in the Company, or the grant of rights to subscribe for or to convert any security into shares in the Company, after such expiry.

Special Resolutions

- 13. That, subject to the passing of Resolution 12 above, (the 'Allotment Authority'), the Directors be given power pursuant to sections 570 and 573 of the Companies Act 2006 (the 'Act') to allot equity securities (within the meaning of section 560(1) of the Act) for cash pursuant to the Allotment Authority, and to sell treasury shares for cash, as if section 561(1) of the Act did not apply to such allotment or sale, provided that such power:
 - (a) shall be limited to the allotment of equity securities or the sale of treasury shares up to an aggregate nominal amount of £910,469;
 - (b) shall be in addition to all pre-existing powers under sections 570 and 573 of the Act; and
 - (c) shall expire at the same time as the Allotment Authority, save that the Company may before expiry of the power conferred on the Directors by this Resolution make an offer or agreement which would or might require equity securities to be allotted after such expiry.
- 14. That, in substitution for any existing authority, but without prejudice to the exercise of any such authority prior to the date hereof, the Company be 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 its ordinary shares, (either for retention as treasury shares for future reissue, resale, transfer or for cancellation), provided that:

- (a) the maximum number of ordinary shares hereby authorised to be purchased is 13,647,937 or, if less, the number representing approximately 14.99 per cent. of the issued share capital of the Company on the date on which this Resolution is passed;
- (b) the minimum price (excluding expenses) which may be paid for each ordinary share shall be the nominal value of that share;
- (c) the maximum price (excluding expenses) which may be paid for any ordinary share purchased pursuant to this authority shall not be more than the higher of:
 - (i) 5 per cent. above the average closing price on the London Stock Exchange of an ordinary share over the five business days immediately preceding the date of purchase; and
 - (ii) the higher price of the last independent trade of an ordinary share and the highest current independent bid for such a share on the London Stock Exchange; and
- (d) unless previously varied, revoked or renewed by the Company in general meeting, the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2024 save that the Company may, prior to the expiry of such authority, enter into a contract or contracts to purchase ordinary shares under such authority which will or might be completed or executed wholly or partly after the expiration of such authority and may make a purchase of ordinary shares pursuant to any such contract or contracts.



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Authorised Signatory of Baillie Gifford & Co Limited
Company Secretary to Pacific Horizon Investment Trust PLC