

THE COMPANIES ACT 2006

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PUBLIC COMPANY LIMITED BY SHARES

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RESOLUTIONS

of

THE GLOBAL SMALLER COMPANIES TRUST PLC

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Passed 13 August 2024

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At the Annual General Meeting of The Global Smaller Companies Trust PLC (the "Company"), duly convened and held at The Chartered Accountants Hall, One Moorgate Place, London, EC2R 6EA on 13 August 2024, all 15 resolutions proposed were voted on by Poll and were passed, including the following resolutions:

ORDINARY RESOLUTION

12. Authority to Allot Shares

THAT, in substitution for any existing authority, but without prejudice to the exercise of any such authority prior to the passing of this resolution, the directors of the Company (the 'Directors') be and they are hereby generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 (the 'Act'), to exercise all the powers of the Company to allot ordinary shares of 2.5 pence each in the capital of the Company ('Shares') and to grant rights to subscribe for, or convert any security into, Shares ('Rights'), up to an aggregate nominal amount of £1,218,345.68 (representing approximately 10% of the issued share capital of the Company (excluding treasury shares) as at the date of this notice), generally from time to time on such terms as the Directors may determine, such authority to expire at the conclusion of the annual general meeting of the Company in 2025 or on the date which is 15 months after the date on which this resolution is passed (whichever is earlier), unless previously revoked, varied or extended by the Company in a general meeting (the 'relevant period'); save that the Company may at any time prior to the expiry of this authority make offers or enter into agreements which would or might require Shares to be allotted or Rights to be granted after the expiry of the relevant period and notwithstanding such expiry the Directors may allot Shares or grant Rights in pursuance of such offers or agreements.

SPECIAL RESOLUTIONS

13. Disapplication of Pre-emption Rights

THAT, subject to the passing of resolution 12 set out in the notice of the 2024 annual general meeting ('Resolution 12') and in substitution for any existing authority, but without prejudice to the exercise of any such authority prior to the passing of this resolution, the directors of the Company (the 'Directors') be and they are hereby generally and unconditionally empowered, pursuant to sections 570 and 573 of the

Companies Act 2006 (the 'Act'), to allot, or make offers or agreements to allot, equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 12, and/or by way of a sale of treasury shares for cash, as if section 561(1) of the Act did not apply to any such allotment or sale, provided this power:

- (a) shall be limited to the allotment of equity securities and the sale of treasury shares up to an aggregate nominal amount of £1,218,345.68 (representing approximately 10 per cent. of the issued share capital of the Company (excluding treasury shares) as at 20 June 2024); and
- (b) shall expire at the conclusion of the next annual general meeting of the Company held after the passing of this resolution or, if earlier, on the date which is 15 months after the date on which this resolution is passed (unless previously renewed, varied or revoked by the Company in general meeting), save that the Company may before such expiry make offers and enter into agreements which would or might require equity securities to be allotted or treasury shares to be sold after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

#### 14. Share Buyback Authority

THAT, in substitution for any existing authority, but without prejudice to the exercise of any such authority prior to the passing of this resolution, the Company be and is hereby generally and unconditionally authorised, pursuant to and 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 of 2.5 pence each on such terms and in such manner as the directors of the Company may from time to time determine (either for cancellation or for retention as treasury shares for future re-issue, resale, transfer or cancellation) provided that:

- a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 73,052,007 or, if less, the number being 14.99% of the issued ordinary share capital of the Company (excluding ordinary shares held in treasury) immediately prior to the passing of this resolution (see \* below);
- b) the minimum price (exclusive of expenses) which may be paid for an ordinary share purchased pursuant to this authority shall be 2.5p;
- c) the maximum price (exclusive of expenses) which may be paid for an ordinary share purchased pursuant to this authority is the higher of (i) an amount equal to 105% of the average of the middle market quotations for an ordinary share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date on which the ordinary share is contracted to be purchased, and (ii) an amount equal to the higher of the 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 at the time the purchase is carried out;
- d) the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company held after the passing of this resolution or on the date which is 15 months after the date on which this resolution is passed (whichever is earlier), unless such authority is varied, revoked or renewed prior to such time by the Company in general meeting; and
- e) the Company may at any time prior to the expiry of such authority enter into a contract or contracts to purchase ordinary shares under such authority which will or

may be completed or executed wholly or partly after the expiration of such authority and the Company may purchase ordinary shares pursuant to any such contract or contracts as if the authority conferred hereby had not expired.

\* The maximum aggregate number of shares hereby authorised to be purchased pursuant to Resolution 14 shall be 71,834,793 Ordinary shares

15. General Meeting Notice

THAT the Company be and is hereby generally and unconditionally authorised to hold general meetings (other than annual general meetings) on 14 clear days' notice, such authority to expire at the conclusion of the next annual general meeting of the Company.



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Ian Ridge

For and on behalf of

Columbia Threadneedle Investment Business Limited, Company Secretary  
Quartermile 4, 7a Nightingale Way, Edinburgh EH3 9EG