

THE COMPANIES ACT 2006

PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS

of

THE GLOBAL SMALLER COMPANIES TRUST PLC

Passed 15 August 2025

At the Annual General Meeting of The Global Smaller Companies Trust PLC (the “Company”), duly convened and held at Chartered Accountants’ Hall, One Moorgate Place, London, EC2R 6EA on 15 August 2025 at 12.00 noon, all 16 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 £1,109,860.85 (representing approximately 10% of the issued share capital of the Company (excluding treasury shares) as at 26 June 2025), 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 2026 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 2025 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 £1,109,860.85 (representing approximately 10 per cent. of the issued share capital of the Company (excluding treasury shares) as at 26 June 2025); 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 66,547,256 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 66,019,501 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 not less than 14 clear days' notice, such authority to expire at the conclusion of the next annual general meeting of the Company.

16. Cancellation of share premium account and capital redemption reserve

THAT, subject to the confirmation of the High Court (the "Court") and subject also to any undertaking required by the Court: (i) the share capital of the Company be reduced by cancelling the entire amount standing to the credit of the Company's share premium account and capital redemption reserve as at the date of the final hearing before the Court at which confirmation of the said cancellation is sought; and (ii) the credit thereby arising in the Company's books of account from the cancellation of the Company's share premium account and capital redemption reserve be applied in crediting a distributable reserve (to be designated the "Distributable Reserve") to be established in the Company's books of account which shall be able to be applied in any manner in which the Company's profits available for distribution (as determined in accordance with the Companies Act 2006) are able to be applied.



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Ian Ridge

For and on behalf of

Columbia Threadneedle Investment Business Limited, Company Secretary
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