

No. 594634

THE COMPANIES ACT 2006
PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS

of

BLACKROCK THROGMORTON TRUST PLC

Passed on 24 March 2022

At the Annual General Meeting of the Company held on Thursday, 24 March 2022, the following two ORDINARY resolution and three SPECIAL resolutions of the Company were duly passed as Special Business at the meeting:

ORDINARY RESOLUTION

Resolution 13

That, in substitution for all existing authorities, the Directors of the Company be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the Act), to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £515,924 (being 10% of the aggregate nominal amount of the issued share capital excluding treasury shares of the Company at the date of this notice) provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company to be held in 2023 but so that the Company may, before such expiry, make any offer or agreement which would or might require relevant securities to be allotted pursuant to any such offer or agreement as if the authority hereby conferred had not expired.

Resolution 14

That, subject to the passing of resolution 13, the Directors of the Company be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the Act), to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to a further aggregate nominal amount of £257,962 (being a further 5% of the aggregate nominal amount of the issued share capital excluding treasury shares of the Company at the date of this notice) provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company to be held in 2023 but so that the Company may, before such expiry, make any offer or agreement which would or might require relevant securities to be allotted pursuant to any such offer or agreement as if the authority hereby conferred had not expired.

SPECIAL RESOLUTIONS

Resolution 15

That, in substitution for all existing authorities and subject to the passing of resolution 13, the Directors of the Company be and are hereby empowered pursuant to Sections 570 and 573 of the Companies Act 2006 (the Act) to allot equity securities (as defined in Section 560 of the Act), and to sell equity securities held by the Company as treasury shares (as defined in Section 724 of the Act) for cash pursuant to

the authority granted by resolution 13, as if Section 561(1) of the Act did not apply to any such allotments and sales of equity securities, provided that this power:

- (a) shall expire at the conclusion of the next Annual General Meeting of the Company to be held in 2023, except that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted or sold after such expiry and notwithstanding such expiry the Directors may allot and sell equity securities in pursuance of such offers or agreements;
- (b) shall be limited to the allotment of equity securities and/or sale of equity securities held in treasury for cash up to an aggregate nominal amount of £515,924 (representing 10% of the aggregate nominal amount of the issued share capital, excluding treasury shares of the Company at the date of this notice); and
- (c) shall be limited to the allotment of equity securities and/or the sale of equity securities held in treasury at a price of not less than the net asset value per share as close as practicable to the allotment or sale.

Resolution 16

That, subject to the passing of resolution 14, the Directors of the Company be and are hereby empowered pursuant to Sections 570 and 573 of the Companies Act 2006 (the Act) to allot equity securities (as defined in Section 560 of the Act), and to sell equity securities held by the Company as treasury shares (as defined in Section 724 of the Act) for cash pursuant to the authority granted by resolution 14, as if Section 561(1) of the Act did not apply to any such allotments and sales of equity securities, provided that this power:

- (a) shall expire at the conclusion of the next Annual General Meeting of the Company to be held in 2023, except that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted or sold after such expiry and notwithstanding such expiry the Directors may allot and sell equity securities in pursuance of such offers or agreements;
- (b) shall be limited to the allotment of equity securities and/or sale of equity securities held in treasury for cash up to a further aggregate nominal amount of £257,962 (representing 5% of the aggregate nominal amount of the issued share capital, excluding treasury shares of the Company at the date of this notice); and
- (c) shall be limited to the allotment of equity securities and/or the sale of equity securities held in treasury at a price of not less than the net asset value per share as close as practicable to the allotment or sale.

Resolution 17

That, in substitution for the Company's existing authority to make market purchases of ordinary shares of 5p in the Company (Shares), the Company be and is hereby authorised in accordance with Section 701 of the Companies Act 2006 (the Act) to make market purchases of Shares (within the meaning of Section 693 of the Act), provided that:

- (a) the maximum number of Shares hereby authorised to be purchased is 15,467,411 (being 14.99% of the Company's issued ordinary share capital, excluding treasury shares at the date of this notice;
- (b) the minimum price (exclusive of expenses) which may be paid for a Share shall be 5p being the nominal value per share;
- (c) the maximum price (exclusive of expenses) which may be paid for a Share shall be the higher of: (i) 5% above the average of the market value of a Share for the five business days immediately preceding the date of purchase as derived from the Daily Official List of the London Stock Exchange; and (ii) the higher of the price quoted for (a) the last independent trade of; and (b) the highest current independent bid for, any number of Shares on the trading venue where the purchase is carried out; and
- (d) unless renewed, the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company to be held in 2023 save that the Company may, prior to such expiry, enter into a contract to purchase Shares which will or may be completed or executed wholly or partly after such expiry.

All Shares purchased pursuant to the above authority shall be either:

- (i) held, sold, transferred or otherwise dealt with as treasury shares in accordance with the provisions of the Act; or
- (ii) cancelled immediately upon completion of the purchase.

for and on behalf of
BlackRock Investment Management (UK) Limited
Secretary

K G Mayger