

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

**RESOLUTIONS
OF
JPMORGAN AMERICAN INVESTMENT TRUST PLC
(the “Company”)**

Passed on 14 May 2021

At the Annual General Meeting of the Company duly convened and held at 60 Victoria Embankment, London EC4Y 0JP on 14 May 2021 at 2.30 p.m, the following resolutions, as set out in the Notice of Meeting, were passed, resolution 12 as ordinary resolution and resolution 13, 14 and 15 as special resolutions:

ORDINARY RESOLUTION

12. Authority to allot new shares

THAT the Directors of the Company be and they are hereby generally and unconditionally authorised, (in substitution of any authorities previously granted to the Directors), pursuant to Section 551 of the Companies Act 2006 (the ‘Act’) to exercise all the powers for the Company to allot relevant securities (within the meaning of Section 551 of the Act) up to an aggregate nominal amount of £984,027, representing approximately 10% of the Company’s issued ordinary share capital as at the date of this Notice, provided that this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2022 unless renewed at a general meeting prior to such time, save that the Company may before such expiry make offers, agreements or arrangements which would or might require relevant securities to be allotted after such expiry and so that the Directors of the Company may allot relevant securities in pursuance of such offers, agreements or arrangements as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

13. Authority to disapply pre-emption rights on allotment of relevant securities

THAT subject to the passing of Resolution 12 set out above, the Directors of the Company be and they are hereby empowered pursuant to Section 570 and 573 of the Companies Act 2006 (the ‘Act’) to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by Resolution 12 or by way of a sale of Treasury shares as if Section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities and the sale of Treasury Shares for cash up to an aggregate nominal amount of £1,408,170, representing approximately 10% of the issued ordinary share capital as at the date of this Notice at a price of not less than the net asset value per share and shall expire upon the expiry of the general authority conferred by Resolution 12 above, save that the Company may before such expiry make offers, or agreements which would or might require equity securities to be allotted or Treasury Shares to be sold after such expiry and so that the Directors of the Company may allot equity securities or sell Treasury Shares in pursuance of such offers, or agreements as if the power conferred hereby had not expired.

14. Authority to repurchase the Company's Shares


THAT the Company be generally and subject as hereinafter appears unconditionally authorised in accordance with Section 701 of the Companies Act 2006 (the 'Act') to make market purchases (within the meaning of Section 693 of the Act) of its issued shares in the capital of the Company ('ordinary shares').

PROVIDED ALWAYS THAT

- (i) the maximum number of shares hereby authorised to be purchased shall be that number of shares which is equal to 14.99% of the Company's issued share capital as at the date of the passing of this resolution;
- (ii) the minimum price which may be paid for a share shall be the nominal value of the share;
- (iii) the maximum price which may be paid for a share shall be an amount equal to the highest of: (a) 105% of the average of the middle market quotations for a share taken from and calculated by reference to the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the share is contracted to be purchased; or (b) the price of the last independent trade; or (c) the highest current independent bid;
- (iv) any purchase of shares will be made in the market for cash at prices below the prevailing net asset value per share (as determined by the Directors);
- (v) the authority hereby conferred shall expire on 6th October 2022 unless the authority is renewed at the Company's Annual General Meeting in 2022 or at any other general meeting prior to such time; and
- (vi) the Company may make or contract to purchase shares under the authority hereby conferred prior to the expiry of such authority and may make a purchase of shares pursuant to any such contract notwithstanding such expiry.

15. Adoption of New Articles of Association

THAT the Articles of Association produced to the meeting and signed by the chairman of the meeting for the purposes of identification be approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association with effect from the conclusion of the meeting.



Priyanka Vijay Anand

For and on behalf of
JPMorgan Funds Limited
Company Secretary
14 May 2021