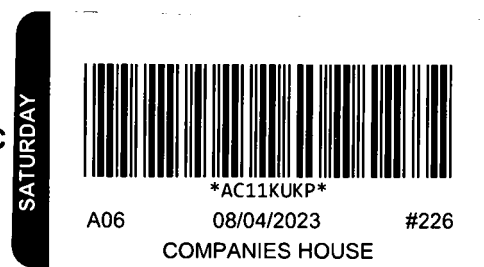


Company Number 226323

COMPANIES ACT 2006
PUBLIC COMPANY LIMITED BY SHARES
SPECIAL BUSINESS RESOLUTIONS
OF
THE BRUNNER INVESTMENT TRUST PLC
(Passed 31 March 2023)



At the ANNUAL GENERAL MEETING of the above-named company duly convened and held on 31 March 2023 at 12.00 at Trinity House, Trinity Square, Tower Hill, London EC3N 4DH, the following special business resolutions were passed. Resolution 12 was passed as an ordinary resolution and resolutions 13 and 14 were passed as special resolutions.

12. It was RESOLVED:

THAT the directors be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to allot relevant securities (within the meaning of section 551 of that Act) provided that this power shall be limited to the allotment of relevant securities up to an aggregate nominal amount of £3,557,727 (14,230,908 ordinary shares) and shall expire at the conclusion of the next annual general meeting of the company held after the meeting at which this resolution is passed or 30 June 2024 if earlier, save that the directors may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

13. It was RESOLVED:

THAT the directors be and are hereby empowered, pursuant to section 570 of the Companies Act 2006, to allot equity securities (as defined in section 560 of that Act) pursuant to the authority conferred by resolution 12 above or by way of a sale of treasury shares as if section 561 of that Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities for cash of an aggregate maximum nominal amount of £533,659 (2,134,636 ordinary shares) and shall expire at the conclusion of the next annual general meeting of the company held after the meeting at which this resolution is passed or 30 June 2024, if earlier, save that the directors may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred had not expired.

14. It was RESOLVED:

THAT the company be and is hereby 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 ordinary shares of 25p each in the capital of the company (ordinary shares) either for retention as treasury shares or for cancellation, provided that:

- (i) the maximum number of ordinary shares hereby authorised to be purchased shall be 6,399,639;
- (ii) the minimum price which may be paid for an ordinary share is 25p;
- (iii) the maximum price which may be paid for an ordinary share is an amount equal to 105% of the average of the middle market quotations for an ordinary share taken from the London Stock Exchange Official List for the 5 business days immediately preceding the day on which the ordinary share is purchased or such other amount as may be specified by the London Stock Exchange from time to time;
- (iv) the authority hereby conferred shall expire at the conclusion of the annual general meeting of the company in 2024 or 30 June 2024 if earlier, unless such authority is renewed prior to such time; and
- (v) the company may make a contract to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of ordinary shares pursuant to any such contract.

Certified a True Copy

A handwritten signature in black ink, appearing to read 'K Salt', written over a horizontal line.

K Salt
Company Secretary

Company Number 226323

COMPANIES ACT 2006
PUBLIC COMPANY LIMITED BY SHARES
SPECIAL BUSINESS RESOLUTIONS
OF
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Certified a True Copy

A handwritten signature in black ink, appearing to read 'K Salt', written over the printed name.

K Salt
Company Secretary