

ABERDEEN NEW THAI INVESTMENT TRUST PLC

A public limited liability company registered in England and Wales

Registered Number: 02448580

At an Annual General Meeting held by the Company at Bow Bells House, 1 Bread Street, London EC4M 9HH, at 11.30am on 25 June 2019, the following Resolutions were duly passed by the Members of the Company:

ORDINARY RESOLUTION

Authority to Allot

10. That the Directors be 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 shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ("Rights") up to an aggregate nominal amount of £413,873 (or, if less, 10 per cent. of the issued share capital of the Company as at the date of passing of this resolution) during the period expiring on the date of the next Annual General Meeting of the Company in 2020 or on 27 August 2020, whichever is the earlier, but so that this authority, unless previously revoked, varied or renewed, shall allow the Company to make offers or agreements before the expiry of this authority which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares and grant Rights in pursuance of such an offer or agreement as if such authority had not expired.

SPECIAL RESOLUTIONS

Disapplication of Pre-emption Rights

11. That, the Directors be and are hereby empowered, pursuant to sections 570 and 573 of the Act 2006 to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority given in accordance with Section 551 by Resolution number 10, or by way of a sale of treasury shares, in each case as if section 561(1) of the Act did not apply to such allotment, provided that this power shall be limited to the allotment of equity securities:

- (a) (otherwise than pursuant to sub-paragraph (b) below) up to an aggregate nominal amount of £413,873 (or, if less, 10 per cent. of the issued share capital of the Company as at the date of the passing of this resolution);
- (b) in connection with or the subject of an offer or invitation, open for acceptance for a period fixed by the Directors, to holders of ordinary shares of 25p each ("Ordinary shares") and such other equity securities of the Company as the Directors may determine on the register of members on a fixed record date in proportion (as nearly as may be) to their respective holdings of such securities, (but subject to such exclusions, limits or restrictions or other arrangements as the Directors of the Company may consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in or under the laws of, or requirements of, any regulatory body or any stock exchange in any territory or otherwise howsoever); and
- (c) at a price per share which represents a premium to the prevailing NAV per Ordinary share from time to time (for these purposes, NAV per Ordinary share is calculated excluding treasury shares).

SATURDAY



A88NEB77

A13

29/06/2019

#159

COMPANIES HOUSE

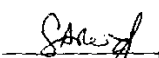
Such power shall expire at the conclusion of the next Annual General Meeting of the Company in 2020, or on 27 August 2020, whichever is earlier, but so that this power shall enable the Company to make an offer or agreement before such expiry which would or might require equity securities to be allotted after such expiry and the Directors of the Company may allot equity securities in pursuance of any such offer or agreement as if such expiry had not occurred;

Authority to Make Market Purchases of Shares

12. THAT, the Company be 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"), and to cancel or hold in treasury such shares provided always that:

- (a) the maximum number of Ordinary shares hereby authorised to be purchased is 2,481,584 Ordinary shares or, if less, that number of Ordinary shares which is equal to 14.99 per cent. of the issued Ordinary share capital at the date of the passing of this resolution;
- (b) the minimum price which may be paid for an Ordinary share is 25 pence per share (exclusive of expenses);
- (c) the maximum price which may be paid for an Ordinary share (exclusive of expenses) is the higher of:
 - (i) an amount equal to 5 per cent above the average of the middle market quotation for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days preceding the date of purchase, or in the case of a tender offer, the date the tender offer is announced; and
 - (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange Daily Official List at the time the purchase is carried out;
- (d) any purchase of shares will be made in the market for cash at a price per share below the prevailing net asset value per share from time to time (as determined by the Directors);
- (e) unless previously renewed, varied or revoked, the authority conferred shall expire at the conclusion of the Company's next Annual General Meeting in 2020 or on 27 August 2020, whichever is earlier;
- (f) the Company may make a contract or contracts to purchase Ordinary shares under the authority conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of Ordinary shares in pursuance of any such contract or contracts; and
- (g) any shares so purchased shall be cancelled or, if the Directors so determine and subject to the provisions of the Act and any applicable regulations of the United Kingdom Listing Authority, be held or otherwise dealt with as permitted by the Act as treasury shares.

Certified to be a true copy

 STUART REID, AUTHORIZED SIGNATORY
For and on behalf of the Secretary,
Aberdeen Asset Management PLC