

No. 6176

THE COMPANIES ACT 2006

PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS

of

BLACKROCK SMALLER COMPANIES TRUST plc

Passed 20 June 2023

At the Annual General Meeting of the Company held on Tuesday, 20 June 2023, the following two ORDINARY resolutions and two SPECIAL resolutions were duly passed as Special Business at the meeting:

ORDINARY RESOLUTION

Resolution 12

That pursuant to Article 90 of the Company's Articles of Association, the aggregate maximum fees payable to the Directors (other than alternate Directors) for their service in the office of Director per annum (excluding amounts payable under any other provision of the Articles) shall be increased to £250,000 per annum.

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 relevant securities in the Company (as defined in that section) up to an aggregate nominal amount of £1,215,244.80 (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 this authority shall expire at the conclusion of the next Annual General Meeting to be held in 2024 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 14

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 the resolution numbered 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 in 2024, 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 the sale of equity securities held in treasury for cash up to an aggregate nominal amount of £1,215,244.80

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- (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 at a price of not less than the cumulative net asset value per share (debt at fair value).

Resolution 15

That, in substitution for the Company's existing authority to make market purchases of ordinary shares of 25p each 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 7,286,607 (being the equivalent of 14.99% of the Company's issued 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 25p, being the nominal value per ordinary 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 values of the Shares for the five business days immediately preceding the date of the 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 in 2024, save that the Company may, before 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.



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