

COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS PASSED AT THE AGM
of
MIGO OPPORTUNITIES TRUST PLC
(the "Company")

Company Number. 05020752

At the Annual General Meeting of the Company duly called and held on Wednesday, 18 September 2024 at 12 noon, the following resolutions were passed by the requisite majority:

ORDINARY BUSINESS

Ordinary Resolutions:

- 1** To receive the Strategic Report, Directors' Report and Auditors' Report and the audited financial statements for the year ended 30 April 2024.
- 2** To receive and approve the Directors' Remuneration Report for the year ended 30 April 2024.
- 3** To approve a final dividend of 0.6p per share.
- 4** To re-elect Mr Richard Davidson as a Director of the Company.
- 5** To elect Ms Caroline Gulliver as a Director of the Company.
- 6** To re-elect Ms Lucy Costa Duarte as a Director of the Company.
- 7** To re-elect Mr Ian Henderson as a Director of the Company.
- 8** To re-appoint PricewaterhouseCoopers LLP as Auditor of the Company.
- 9** To authorise the Audit Committee to determine the Auditor's remuneration.

SPECIAL BUSINESS

Ordinary Resolution:

10 THAT the Directors of the Company be and are hereby generally and unconditionally authorised (in substitution for any authorities previously granted to the Directors to the extent unused) 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 ("Rights") up to an aggregate nominal amount of £70,715 (representing approximately one-third of the issued share capital (excluding treasury shares) as at the date of the AGM) during the period commencing on the passing of this Resolution and expiring (unless previously revoked, varied, renewed or extended by the

Company in general meeting) at the conclusion of the Annual General Meeting of the Company to be held in 2025 (the "Section 551 period"), but so that the Directors may, at any time prior to the expiry of the Section 551 period, make offers or agreements which would or might require shares to be allotted or Rights to be granted after the expiry of the Section 551 period and the Directors may allot shares or grant Rights in pursuance of such offers or agreements as if the authority conferred by this Resolution had not expired.

Special Resolutions:

11 THAT in substitution for any existing power under Section 570 of the Companies Act 2006 (the "Act"), but without prejudice to the exercise of any such power prior to the date of this Resolution, the Directors be and they are hereby empowered, in accordance with Sections 570 and 573 of the Act, to allot equity securities (as defined in Section 560(1) of the Act) for cash, pursuant to the authority under Section 551 of the Act conferred on the Directors by Resolution 10 above as if Section 561(1) of the Act did not apply to any such allotment or sale, up to an aggregate nominal amount of £21,214 (this being 10% of issued share capital as at the date of the AGM), at a price per share not less than the net asset value per share, such power to expire at the conclusion of the Annual General Meeting of the Company to be held in 2025, unless previously revoked, varied or renewed by the Company in General Meeting, save that the Company may, at any time prior to the expiry of such power, make an offer to enter into an agreement which would or might require equity securities or relevant shares to be allotted or sold after the expiry of such power and the Directors may allot equity securities or sell relevant shares in pursuance of such an offer or agreement as if such power had not expired.

12 THAT the Company is hereby generally and unconditionally authorised in accordance with Section 701 of the Companies Act 2006 (the "Act") to make purchases (within the meaning of Section 693(4) of the Act) of Ordinary shares of 1p each in the capital of the Company ('Ordinary shares') for cancellation or for placing into Treasury provided that:

- (a) the maximum number of Ordinary shares authorised to be acquired shall be 3,180,088 (this being, 14.99% of the Ordinary shares in issue immediately following the passing of this Resolution);
- (b) the minimum price (exclusive of expenses) which may be paid for each Ordinary share is 1p;
- (c) the maximum price (exclusive of expenses) which may be paid for each Ordinary share, shall not be more than the higher of: (i) an amount equal to 105% of the average of the middle market quotations of Ordinary shares taken from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which the contract of purchase is made; and (ii) the higher of the price of the last independent trade in the Ordinary shares and the highest then current bid for the Ordinary shares on the London Stock Exchange's market for larger established companies;
- (d) this authority will (unless renewed) expire at the conclusion of the next Annual General Meeting of the Company held after the date on which this Resolution is passed;

- (e) the Company may make a contract of purchase for Ordinary shares under this authority before this authority expires which will or may be executed wholly or partly after its expiration; and
- (f) any Ordinary shares bought back under the authority hereby granted may, at the discretion of the Directors, be cancelled or held in Treasury and if held in Treasury may be resold from Treasury or cancelled at the discretion of the Directors.

13 THAT a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

14 THAT the Company be and is hereby authorised in accordance with section 701 of the Act (without prejudice to any other authority granted to the Company under that section from time to time) to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of £0.01 each in the capital of the Company in respect of which a valid election has been made in accordance with the terms and subject to the conditions set out in the 2024 Realisation Opportunity Document (as defined in the Annual Report) and the annual report dated 24 July 2024 (of which the notice convening this Meeting forms a part) (the "**Annual Report**") to participate in the 2024 Realisation Opportunity (as defined in the Annual Report) ("**Elected Shares**") provided that:

- (a) the maximum aggregate number of Elected Shares authorised to be purchased is 30,000,000;
- (b) the price which may be paid for an Elected Share is the Realisation Price (as defined in the Annual Report) (this being both the maximum price and the minimum price for the purposes of section 701(3)(b) of the Act; and
- (c) this authority hereby conferred shall expire on 31 December 2024 unless such authority is renewed prior to such time, save that the Company may make a contract to purchase Elected Shares under this authority before 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 Elected Shares in pursuance of such contract.

15 THAT the Company be and is hereby generally and unconditionally authorised in accordance with section 701 of the Act (without prejudice to any other authority to the Company under that section from time to time) to make one or more market purchases (within the meaning of section 693(4) of the Act) of realisation shares of £0.01 each in the capital of the Company ("**Realisation Shares**") provided that:

- (a) the maximum aggregate number of Realisation Shares authorised to be purchased is 30,000,000, or if less, the aggregate number of Realisation Shares which may be in issue whilst this resolution remains in force;
- (b) the minimum price (exclusive of expenses) which may be paid for a Realisation Share is £0.01;
- (c) the maximum price (exclusive of expenses) which may be paid for a Realisation Share pursuant to a tender offer made to all holders of Realisation Shares shall be an amount equal to 100 per cent. of the net asset value per Realisation Share determined by the Company as at such date as the

Company shall specify for the purposes of such tender offer, and in any other case, shall be the greater of:

- (i) 105 per cent. of the average of the middle market quotations for a Realisation Share as derived from the daily official list of the London Stock Exchange for the 5 business days immediately preceding the day on which that Realisation Share is purchased; and
 - (ii) the higher of the price of the last independent trade of a Realisation Share and the highest then current independent bid for a Realisation Share on the trading venue where the purchase is carried out; and
- (d) this authority hereby conferred shall expire 5 years after the date on which this resolution is passed unless such authority is renewed prior to such time, save that the Company may make a contract to purchase Realisation Shares under this authority before 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 Realisation Shares in pursuance of such contract.

**For and on behalf of
Frostrow Capital LLP, Company Secretary**