

10 February 2026

Smithson Investment Trust plc

Legal Entity Identifier: 52990070BDK2OKX5TH79

Results of First General Meeting

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In connection with the proposals for the scheme of reconstruction and members' voluntary winding-up of Smithson Investment Trust plc (the "**Company**") under section 110 of the Insolvency Act 1986 (the "**Scheme**"), the Board is pleased to announce that the Resolutions which were put forward at the First General Meeting held today, and were each voted on by way of a poll, have been approved by Shareholders.

The results of the polls were as follows:

RES. NO.	VOTES FOR (INCLUDING DISCRETIONARY)	%	VOTES AGAINST	%	VOTES TOTAL	% ISC REPRESENTED BY TOTAL VOTES CAST ⁽¹⁾	VOTES WITHHELD ⁽²⁾
1. To approve the reclassification of the shares in the capital of the Company as shares with "A" rights and shares with "B" rights and to approve changes required to the Company's articles of association.	28,637,778	99.22%	226,433	0.78	28,864,211	26.87%	42,695
2. To approve the Scheme; further amend the Company's articles of association in order to implement the Scheme; and to instruct the Liquidators to give effect to the Scheme.	28,686,426	99.37%	180,753	0.63	28,867,179	26.87%	29,344

(1) The number of Shares in issue as at the voting record time of 6.00 p.m. on 6 February 2026 (the "**Voting Record Time**") was 177,107,958. The Company holds 69,680,475 Shares in treasury. Therefore, the total voting rights in the Company as at the Voting Record Time were 107,427,483 votes (representing 107,427,483 Shares, carrying one vote per Share held).

(2) A "vote withheld" is not a vote in law and has not been counted as a vote "for" or "against" a Resolution.

A copy of the Resolutions passed will be submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>, and on the Company's website at <https://www.smithson.co.uk>.

Mike Balfour, Chairman, commented:

"The Board is pleased with the strong support that we have received from shareholders to proceed with these recommended proposals. The proposals eliminate the persistent discount to NAV at which the shares have traded in recent years while offering a choice to shareholders of either continuity for those who wish to access the same investment strategy with the same management team or the alternative of a full realisation of their investment close to NAV. I and my fellow Directors would like to thank shareholders for their support."

Results of Elections

The results of the Elections made in connection with the Scheme will be announced as soon as practicable and will also be published on the Company's website at <https://www.smithson.co.uk>.

On the Calculation Date, or as soon as possible thereafter, the Company's assets will be allocated to the Liquidation Pool, the Cash Pool and the Rollover Pool, in accordance with the Scheme.

The assets within the Cash Pool will be realised ahead of the Effective Date. The amount received by Shareholders pursuant to the Cash Option will be dependent on the value at which the assets comprising the Cash Pool are realised. As such, the value of Shareholders' entitlements under the Cash Option may be affected by movements in the value of the assets contained in the Cash Pool between the Calculation Date and completion of the realisation process. In order to minimise market risk, it is intended that the assets within the Cash Pool will be realised in the shortest timeframe possible, but balanced against any potential impact on price, particularly for stocks with lower liquidity.

Further information

The Shares will be disabled for settlement in CREST from 6.00 p.m. on 10 February 2026 and trading will be suspended from 7.30 a.m. on 11 February 2026. Following the reclassification of the Shares on 25 February 2026, the Reclassified Shares will be suspended from listing at 7.30 a.m. on 27 February 2026.

The full text of the Resolutions can be found in the notice of First General Meeting contained in the Company's circular to Shareholders dated 22 January 2026 (the "**Circular**"). The Circular is available for viewing at the National Storage Mechanism which can be located at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and on the Company's website at <https://www.smithson.co.uk>.

Defined terms used in this announcement have the meanings given in the Circular unless the context otherwise requires.

The person responsible for arranging for the release of this announcement on behalf of the Company is Apex Listed Companies Services (UK) Limited, the Company Secretary.

Expected Timetable

Record Date for entitlements under the Scheme	6.00 p.m. on 10 February
Shares disabled in CREST	6.00 p.m. on 10 February
Suspension of trading in Shares	7.30 a.m. on 11 February
Payment date for the SSON Interim Dividend	20 February
Latest time and date for receipt of online voting instructions and PURPLE Forms of Instruction from CSN Participants in respect of the Second General Meeting	9.30 a.m. on 24 February
Reclassification of the Shares and commencement of trading in Reclassified Shares	8.00 a.m. on 25 February
Latest time and date for receipt of electronic proxy appointments, CREST voting instructions and BLUE Forms of Proxy in respect of the Second General Meeting	9.30 a.m. on 25 February
Suspension of trading in Reclassified Shares and the Register closes	7.30 a.m. on 27 February
Second General Meeting	9.30 a.m. on 27 February
Appointment of the Liquidators	27 February
Effective Date and Transfer Agreement executed and implemented	27 February
Announcement of the Cash FAV per Share, the Final Rollover FAV and the number of Fund Shares to be issued pursuant to the Scheme	27 February
Fund Shares issued pursuant to the Scheme	27 February
First day of dealing in Fund Shares	2 March
Contract notes expected to be despatched in respect of Fund Shares issued pursuant to the Scheme	as soon as practicable after the Effective Date
Electronic payments or cheques expected to be despatched and CREST payments made to Shareholders and CSN Participants in respect of the Cash Option	not later than 10 Business Days after the Effective Date
Cancellation of listing of Reclassified Shares	as soon as practicable after the Effective Date

Note: All references to time in this document are to UK time. Each of the times and dates in the above expected transaction timetable may be extended or brought forward. If any of the above times and/or dates change, the revised time(s) and/or date(s) will be notified to Shareholders and CSN Participants by an announcement through a Regulatory Information Service.

Enquiries:

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