

# THE MONKS INVESTMENT TRUST PLC

## Information in relation to the Annual General Meeting

Further to the preliminary results announcement by The Monks Investment Trust PLC ('Monks' or the 'Company') on 16 June 2020 and subsequent publication of the Company's Annual Report and Financial Statements including the Notice of AGM (the "Notice"), the Directors announce the postponement of the Company's AGM from 11.00am on Tuesday 1 September 2020 at the Institute of Directors, 116 Pall Mall, London SW1Y 5ED to 11.15am on Tuesday 1 September 2020 at the offices of Baillie Gifford & Co, Calton Square, 1 Greenside Row, Edinburgh EH1 3AN.

The Board continues to prioritise the safeguarding of public health and is keenly aware of the UK and Scottish Governments' prevailing Covid-19 guidance. At the same time, the Board is conscious of the current legal requirement for Monks to hold its AGM before the end of October (the "October AGM Deadline") and the very strong likelihood that public health concerns and associated measures will not have abated before then.

The Board wishes to highlight that certain of the Company's routine shareholder authorities granted at its previous AGM held on 3 September 2019, which have allowed the Company to issue shares at a premium to net asset value over the last year to meet unsatisfied market demand and so grow the capital base of the Company, will expire on 3 December 2020 (being the date falling 15 months after the date those authorities were granted). The Board believes it is in the best interests of the Company to seek refreshed share issuance authorities from Shareholders before the October AGM Deadline.

In addition and as you will be aware from the Notice, a Final Dividend of 2.5p per ordinary share is being proposed for approval by shareholders at the AGM. The Company needs to be able to pay this dividend to shareholders as it is the minimum distribution required to maintain the Company's investment trust status. In the event that the AGM were to be postponed even further due to Covid-19, the Company would instead have to consider paying an equivalent, director-declared Interim Dividend in respect of the Company's year to 30 April 2020 in order to have certainty of its ability to maintain its investment trust status.

Therefore after careful consideration, the Board believes that holding the AGM on 1 September 2020, on the basis noted below, is in the best interests of the Company and its shareholders as a whole as it will be before the October AGM Deadline, the customary shareholder authorities will be able to be renewed prior to their expiry and the routine shareholder approved Final Dividend process can continue to be followed.

In light of guidance received from the UK and Scottish Governments, including current, and possible resumption of more stringent, restrictions on travel, public gatherings, and the recommended practices of social distancing and (when applicable) self-isolation, the Board has been carefully considering the arrangements for the AGM, taking into account the health, wellbeing and safety of shareholders, as well as the venue security requirements. It has, as a result and in accordance with the Company's articles of association, decided that shareholders will unfortunately not be permitted to attend the AGM in person. It should be noted that, in the light of these current circumstances, it is not anticipated that the Directors or representatives of Baillie Gifford (the "Managers") will be present in person either, other than persons capable of forming the minimum quorum under the Company's articles of association. However, shareholders may and are strongly encouraged to participate in the AGM business as outlined below.



## **Voting and Shareholder Questions**

If shareholders have not done so already, they are strongly encouraged to register their votes in advance of the AGM by submitting proxy forms to the Company's registrar, Computershare Investor Services PLC, by 11.15am on 27 August 2020, appointing the Chair of the Meeting as their proxy. Shareholders requiring additional proxy forms should contact Computershare on 0370 707 1282.

If you hold your shares through a platform, fund supermarket or similar provider, please contact your provider as soon as possible to register your voting instruction so that there is sufficient lead time for your provider to process your vote before the formal deadline noted above.

Please direct any questions or comments for the Board or Managers in advance of the AGM through the Managers using the following email address or telephone number:

Email: [trustenquiries@bailliegifford.com](mailto:trustenquiries@bailliegifford.com)

Telephone: 0800 917 2112

## **Business of the AGM and Managers' Presentations**

Shareholders should note that only the formal, routine business of the AGM, as set out in the Notice contained in the Annual Report and Financial Statements for the year ended 30 April 2020, will be conducted on 1 September 2020. Any questions submitted to the meeting will be answered separately. The results of the AGM business will be posted on the [website](#).

A short presentation from the portfolio managers will be available on the [website](#) together with 'Insight' pieces on the portfolio. These digital resources have been designed to allow shareholders to stay well informed, by hearing directly from those managing their money. It is hoped that the Managers will be able to proceed with the various Monks events planned for later in the year. If such events can take place, Board members will look to attend a number of these to provide opportunities for face to face engagement with shareholders and details of these events will be made available on the website in due course (circumstances permitting).

**Baillie Gifford & Co Limited**  
**Company Secretaries**  
**14 August 2020**