

Pippin Return Fund

Minutes of an Extraordinary General Meeting of the unitholder of Pippin Return Fund held at Exchange Building, St John's Street, Chichester, West Sussex PO19 1UP on Thursday 4th September 2025 at 10:00 (the "**Meeting**")

Present: Helen Wilkins Chairperson (the "**Chair**") and appointed proxy for the unitholders of the Fund.

In attendance: Suzanne Allen Representatives of Thesis Unit Trust Management Limited, the manager of the Fund.

Matthew Fyfe Representative of NatWest Trustee and Depositary Services Limited

1. Chair

Helen Wilkins was appointed Chair of the Meeting.

2. Preliminaries

2.1 The Chair announced that this Meeting was an Extraordinary General Meeting of the Pippin Return Fund, the purpose of which is set out in the notice to the unitholders convening the meeting dated Monday 18 August 2025 (the "**Notice**").

2.2 The Chair declared that the Meeting had been duly convened by the Notice.

2.3 The Chair declared that they had been appointed Chair of the Meeting by NatWest Trustee and Depositary Services Limited, the Trustee of the Pippin Return Fund.

2.4 The Chair declared that they had been appointed as proxy on behalf of the unitholders by way of valid proxy voting forms.

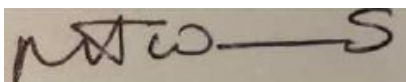
3. Adjournment

3.1 As the quorum was not present after a reasonable time of convening the meeting, deemed to be 15 minutes in accordance with the instrument of the Scheme dated 8 November 2011 (the "**Trust Deed**"), the Chair adjourned the Meeting until 10:00 on Thursday 11 September 2025 (the "**Adjourned Meeting**") in accordance with the Trust Deed and the Collective Investment Schemes Sourcebook issued by the FCA.

3.2 The Chair declared that notice of the Adjourned Meeting has been given to the unitholders in accordance with the requirements of COLL.

4. Close

4.1 There being no further business, the Meeting was adjourned. TIME 10:15



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Chairperson
4 September 2025