

**Middlefield Canadian Income PCC (the "Company") and Middlefield Canadian Income – GBP PC (the "Cell")
whose registered office is at 28 Esplanade, St Helier, Jersey JE2 3QA**

Passed on Thursday, 1 June, 2023

It is hereby certified that the following resolutions were duly passed as Special Resolutions and Ordinary Resolutions by the members of the Cell at the Cell Annual General Meeting held on Thursday, 1 June, 2023:

SPECIAL BUSINESS – CELL SPECIAL RESOLUTIONS

1. **IT WAS RESOLVED THAT** in accordance with Article 2.25 of the Cell's Articles of Association (the "Articles") dated 13 June, 2019, the Directors be authorised to issue and allot redeemable participating preference shares ("Shares") and to sell Shares out of treasury, in each case for cash pursuant to Article 2.22 of the Articles up to an amount representing 10 per cent. of the issued share capital of the Cell as at the date of the Cell Annual General Meeting, as if Article 2.25 did not apply to the allotment or sale out of treasury, provided that such Shares shall be allotted or sold for cash at a price which is not less than the net asset value per Share at the time of the issue or sale. This authority shall expire on the earlier of 30 September, 2024 or the conclusion of the next annual general meeting of the Cell, save that the Directors shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted or sold out of treasury after such expiry pursuant to any such offer or agreement as if the power conferred hereby had not expired.
2. **IT WAS RESOLVED THAT** the Directors of the Company be generally and unconditionally authorised:
 - a) pursuant to Article 57 of the Companies (Jersey) Law (the "Law") to make market purchases of Shares, provided that:
 - i) the maximum number of Shares authorised to be purchased shall be up to an aggregate of 15,962,438 or such number as shall represent 14.99 per cent. of the issued share capital of the Cell as at the date of the Cell Annual General Meeting, whichever is less (in each case excluding Shares held in treasury);
 - ii) the minimum price, exclusive of any expenses, which may be paid for a Share is £0.01; and
 - iii) The maximum price, exclusive of any expenses, which may be paid for a Share shall be the higher of;
 - a. an amount equal to 105 per cent. of the average middle market quotation for Shares (as taken from the Daily Official List of London Stock Exchange plc) for the five business days immediately preceding the day on which such shares are contracted to be purchased; and
 - b. the higher of (i) the price of the last independent trade and (ii) the highest current independent bid on the London Stock Exchange at the time the purchase is carried out, provided that the Company shall not be authorised to acquire Shares at a price above the prevailing net asset value per Share on the date of purchase; and
 - b) the authority hereby conferred shall expire on the earlier of 30 September, 2024 or the conclusion of the next annual general meeting of the Cell, save that the Directors shall be entitled to make offers or agreements before the expiry of such power which would or might require the market purchase of Shares after such expiry pursuant to any such offer or agreement as if the power conferred hereby had not expired; and
 - c) pursuant to Article 58A of the Law to, if the Directors determine in their absolute discretion that it be appropriate or desirable, hold as treasury shares any Shares purchased pursuant to the authority conferred in paragraph (a) of this Resolution.

ORDINARY BUSINESS – CELL ORDINARY RESOLUTIONS

1. **IT WAS RESOLVED** to receive and adopt the Company's Annual Financial Report for the year ended 31 December 2022.
2. **IT WAS RESOLVED** re-appoint RSM Channel Islands (Audit) Limited as Auditor of the Cell.
3. **IT WAS RESOLVED** to authorise the Directors to determine the Auditor's remuneration.
4. **IT WAS RESOLVED** to approve the Directors' remuneration policy as set out on page 39 of the Company's Annual Financial Report for the year ended 31 December 2022.
5. **IT WAS RESOLVED** to approve the dividend policy of the Company as set out on page 34 of the Company's Annual Financial Report for the year ended 31 December 2022.

It is hereby certified that the following resolutions were duly passed as Ordinary Resolutions by the members of the Cell and Company at the Cell and Company General Meeting held on Thursday, 1 June, 2023:

ORDINARY BUSINESS – ORDINARY RESOLUTIONS

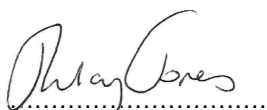
1. **IT WAS RESOLVED** to re-elect Michael Phair as a Director of the Cell and the Company.
2. **IT WAS RESOLVED** to re-elect Dean Orrico as a Director of the Cell and the Company.
3. **IT WAS RESOLVED** to re-elect Kate Anderson as a Director of the Cell and the Company.
4. **IT WAS RESOLVED** to re-elect Janine Fraser as a Director of the Cell and the Company.

It is hereby certified that the following resolutions were duly passed as Ordinary Resolutions by the members of the Company at the Company Annual General Meeting held on Thursday, 1 June, 2023:

ORDINARY BUSINESS – ORDINARY RESOLUTIONS

1. **IT WAS RESOLVED** to receive and adopt the Company's annual financial report for the year ended 31 December, 2022.
2. **IT WAS RESOLVED** to re-appoint RSM Channel Islands (Audit) Limited as Auditor of the Company.
3. **IT WAS RESOLVED** to authorise the Directors to determine the Auditor's remuneration.

Certified a true and proper extract of the minutes dated this Thursday, 1 June, 2023.



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Authorised Signatory
For and on behalf of
JTC Fund Solutions (Jersey) Limited
Secretary