

The Board of Directors
Witan Investment Trust plc
14 Queen Anne's Gate
London
SW1H 9AA

05 September 2024

Dear Sirs,

Proposed voluntary winding-up of Witan Investment Trust plc (the "Company") and combination with Alliance Trust PLC (the "Transaction")

We refer to the shareholder circular to be published by the Company on or around 12 September 2024 (the "**Circular**") in relation to the Transaction.

We hereby confirm that we given our consent to the issue of the Circular with the inclusion therein of our name in the form and context in which the relevant name appears.

We hereby also consent to this letter being made available for inspection in accordance with the Circular.

Yours faithfully,



Authorised signatory

for and on behalf of **J.P. Morgan Securities plc**