

Private & Confidential

The Directors
Invesco Select Trust plc (the "**Company**")
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15 February 2024

Dear Directors,

We refer to the circular to be issued by the Company on or around 15 February 2024 in connection with the recommended proposals relating to, amongst other things, (1) the restructuring of the Company; and (2) proposed tender offers to the restructuring share classes (the "**Circular**"), and to the references in the same to Winterflood Securities Limited.

We hereby consent to the issue and publication of the Circular, as detailed above, with the inclusion of our name as Winterflood Securities Limited in the form and context in which it is included.

Yours sincerely,



Neil Morgan
Corporate Finance, Managing Director