THE LINDSELL TRAIN INVESTMENT TRUST PLC

Dear Shareholder,

Change of Auditor

Following a competitive tender process, the Board of The Lindsell Train Investment Trust plc (the ”Company”) has appointed BDO LLP as auditor to the Company for the year ending 31 March 2023. The tender process was led by the Audit Committee and the appointment was at the Committee’s recommendation. BDO LLP’s appointment for the current financial year will be subject to shareholder approval at the Company’s next annual general meeting to be held in August 2023.

PricewaterhouseCoopers LLP have resigned as the Company’s auditor and have provided a statement of reasons relating to their resignation. The Companies Act 2006 requires the Company to send a copy of this statement to shareholders and a copy of the relevant document is therefore enclosed with this letter. The statement is also available on the Company’s website www.ltit.co.uk and has been sent to the National Storage Mechanism, where it will be shortly available for viewing at https://data.fca.org.uk/#/nsm/nationalstoragemechanism. A hard copy of the statement can also be obtained from the Company Secretary upon request.

The Board is grateful to PricewaterhouseCoopers LLP for its service since their appointment.

Yours faithfully,

Julian Cazalet

Julian Cazalet
Chairman
The Lindsell Train Investment Trust plc

The Lindsell Train Investment Trust plc
cosec@frostrow.com https://www.ltit.co.uk/
Registered Office: 25 Southampton Buildings, London, WC2A 1AL
Registered in England & Wales with registered number 04119429
an investment company within the meaning of section 833 of the Companies Act 2006