Publication of Shareholder Circular and Notice of General Meeting

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27 August 2026

BLACKROCK AMERICAN INCOME TRUST PLC

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Publication of Shareholder Circular and Notice of General Meeting

The Board of BlackRock American Income Trust Plc (the "**Company**") announces that today it has published a shareholder circular and notice of general meeting (the "**Circular**") to convene a general meeting to allow Shareholders to consider and, if thought fit, approve shareholder authorities to allot or sell out of treasury further Ordinary Shares on a non-pre-emptive basis, up to an amount equal to approximately 30 per cent. of the issued Ordinary Share capital of the Company (excluding Ordinary Shares held in treasury) as at close of business on 21 August 2026 (being the latest practicable date prior to the publication of the Circular) (the "**Latest Practicable Date**"), The General Meeting is to be held at the offices of BlackRock, 12 Throgmorton Avenue, London EC2N 2DL at 10 a.m. on 14 September 2026.

The Board continues to be encouraged by the ongoing outperformance of the Company's systematic active equity mandate against the Company's Benchmark Index and demand for the Company's Ordinary Shares. Demand from investors has seen the Company's Ordinary Shares continue to trade at a premium to Net Asset Value per Ordinary Share, and has enabled the Company to continue to grow through accretive sales of Ordinary Shares out of treasury.

As at the Latest Practicable Date, the majority of the Ordinary Shares authorised to be allotted or sold out of treasury at the Company's general meeting held on 24 July 2026 (the "**July GM**") have now been sold out of treasury, as a result of this high and ongoing investor demand. The Company has therefore published the Circular and convened the General Meeting to seek Shareholder approval for a further proposal to allow the Directors to continue to meet market demand for the Company's Ordinary Shares.

The Board is seeking approval from Shareholders at the General Meeting to be authorised to allot and sell out of treasury further Ordinary Shares on a non-pre-emptive basis, up to an amount equal to approximately 30 per cent. of the issued Ordinary Share capital of the Company (excluding Ordinary Shares held in treasury) as at close of business on the Latest Practicable Date, in the form of three separate pairs of Resolutions.

The authorities being sought at the General Meeting are for 10 per cent. more of the issued Ordinary Share capital of the Company (excluding Ordinary Shares held in treasury) than obtained at the July GM. The Board believes that seeking an additional 10 per cent. authority will reduce the likelihood that such authorities will be exhausted before the 2027 AGM, if sales out of treasury were to continue at more recent rates, meaning the Directors would be required to repeat the current exercise and seek further Shareholder authority to allot and sell from treasury further Ordinary Shares on a non-pre-emptive basis before the 2027 AGM and incur the associated additional costs. The approval from Shareholders is being sought in the form of three separate pairs of Resolutions to provide Shareholders with discretion to approve the maximum authority that they see fit for the Company to allot or sell out of treasury Ordinary Shares on a non-pre-emptive basis.

Background

At the Company's annual general meeting held on 23 March 2026 (the "**2026 AGM**"), the Directors were granted authority to allot and sell out of treasury up to 5,641,213 Ordinary Shares (representing approximately 10 per cent. of the Company's issued Ordinary Share capital, excluding Ordinary Shares held in treasury, at that time) on a non-pre-emptive basis (the "**AGM Authority**"). The AGM Authority was substantially utilised in the period following the 2026 AGM and the Board consequently sought renewal of the Directors' authority to allot and sell out of treasury further Ordinary Shares on a non-pre-emptive basis. At the July GM, the Directors were granted authority to allot and sell out of treasury up to 12,072,026 Ordinary Shares (representing approximately 20 per cent. of the Company's issued Ordinary Share capital, excluding Ordinary Shares held in treasury, at that time) (the "**Existing Authority**").

The Directors are pleased to report that the Company has continued to demonstrate strong performance relative to the Benchmark Index and peers since the July GM. In addition, the Ordinary Shares have continued to trade at a premium to Net Asset Value per Ordinary Share. This indicates that demand for the Ordinary Shares in the market continues to exceed supply and, in order to satisfy this demand, the Company has been selling Ordinary Shares from treasury regularly pursuant to the Existing Authority.

Since the July GM, the Company has sold 7,065,000 Ordinary Shares from treasury as at the Latest Practicable Date, which is approximately 58.5 per cent. of the Existing Authority, raising net proceeds of approximately £19,895,105. The Ordinary Shares have been sold from treasury at prices not less than the prevailing Net Asset Value per Ordinary Share at the time of sale, together with a premium to cover the costs and expenses of the sale out of treasury, meaning that such sales were accretive to Net Asset Value per Ordinary Share.

Renewal of the Directors' authority to allot and sell out of treasury additional Ordinary Shares on a non-pre-emptive basis

In the face of continuing demand and having regard to the benefits of enlarging the Company, the Directors have resolved to convene a general meeting on 14 September 2026, to seek new Shareholder authorities to allot and sell out of treasury further Ordinary Shares on a non-pre-emptive basis. The Board is seeking approval from Shareholders:

1. to allot or sell out of treasury up to a further 6,902,513 Ordinary Shares (representing approximately 10 per cent. of the issued Ordinary Share capital of the Company (excluding Ordinary Shares held in treasury) as at the Latest Practicable Date), with statutory pre-emption rights disapplied (such approval to be granted by the passing of Resolutions 1 and 4) (the "**First Authority**");

2. to allot or sell out of treasury up to a further 6,902,513 Ordinary Shares, in addition to the authority described above (representing approximately 10 per cent. of the issued Ordinary Share capital of the Company (excluding Ordinary Shares held in treasury) as at the Latest Practicable Date), with statutory pre-emption rights disapplied (such approval to be granted by the passing of Resolutions 2 and 5) (the "**Second Authority**"); and

3. to allot or sell out of treasury up to a further 6,902,513 Ordinary Shares, in addition to the authorities described above (representing approximately 10 per cent. of the issued Ordinary Share capital of the Company (excluding Ordinary Shares held in treasury) as at the Latest Practicable Date), with statutory pre-emption rights disapplied (such approval to be granted by the passing of Resolutions 3 and 6) (the "**Third Authority**" and, together with the First Authority and the Second Authority, the '**New Authorities**").

The Board recognises that, in aggregate, the New Authorities would exceed those granted at the July GM, and are beyond the standard 10 per cent. authority typically sought by investment companies. However, the Board believes that the passing of the Resolutions is in Shareholders' interests given that:

- together, the New Authorities will give the Directors increased ability to satisfy continuing demand for Ordinary Shares in the market, and raise net proceeds of approximately £56,945,511 (assuming the New Authorities will be utilised in full and the Ordinary Shares will be allotted or sold out of treasury at the Net Asset Value per Ordinary Share at the Latest Practicable Date together with a premium to cover the costs and expenses of the allotment or sale out of treasury);

- the grant of the New Authorities will reduce the likelihood that such authorities will be exhausted before the 2027 AGM, if sales out of treasury were to continue at more recent rates, meaning the Directors would be required to repeat the current exercise and seek further Shareholder authority to allot and sell from treasury further Ordinary Shares on a non-pre-emptive basis before the 2027 AGM and incur the associated additional costs. Whilst the Company has sought to minimise the costs associated with this process, it is expected that the Company will incur costs of approximately £21,000 plus VAT in respect of the current exercise, including convening the General Meeting; and

- Shareholders will be protected from any economic dilution as the price at which the Ordinary Shares may be allotted or sold out of treasury under the New Authorities will be not less than the prevailing Net Asset Value per Ordinary Share together with a premium intended to cover the costs and expenses of the allotment or sale out of treasury of Ordinary Shares.

Each of the New Authorities, which are in addition to the Existing Authority granted at the July GM, will expire on the earlier of the conclusion of the 2027 AGM (unless previously renewed, varied or revoked by the Company at a general meeting) and 14 December 2027. If the New Authorities are exhausted prior to the 2027 AGM, the Directors intend to seek Shareholder authority to allot or sell from treasury further Ordinary Shares on a non-pre-emptive basis at one or more subsequent general meetings.

As at the Latest Practicable Date, the Company held 26,336,167 Ordinary Shares in treasury, which represents approximately 38.15 per cent. of the Company's issued Ordinary Share capital (excluding Ordinary Shares held in treasury) as at the Latest Practicable Date.

Benefits of the renewal of the authority to allot and sell out of treasury Ordinary Shares on a non-pre-emptive basis

The Directors believe that any allotment or sale out of treasury of Ordinary Shares pursuant to the New Authorities conferred by the Resolutions should yield the following principal benefits:

- improvement of liquidity in the market for Ordinary Shares;

- maintaining the Company's ability to allot or sell out of treasury Ordinary Shares to meet ongoing demand in the market. It is the Board's belief that many investors wish to be able to allocate flexibly to investment trusts and having greater issuance powers can form an important factor in further enabling this;

- effective management of the premium to Net Asset Value per Ordinary Share at which the Ordinary Shares may trade;

- increase in the size of the Company, thereby spreading operating costs over a larger capital base which should reduce the Company's ongoing charges ratio; and

- enhancement of the Net Asset Value per Ordinary Share of existing Ordinary Shares, through the continued allotment or sale out of treasury of Ordinary Shares at a premium to the prevailing Net Asset Value per Ordinary Share.

The net proceeds of any Ordinary Shares allotted or sold from treasury pursuant to the New Authorities will be invested in accordance with the Company's published investment policy.

Expected Timetable

Latest time and date for receipt of proxy appointments (whether online, via a CREST Proxy Instruction, via Proxymity or by hard copy proxy form)	10.00 a.m. on 10 September 2026
Record time and date for entitlement to vote at General Meeting	6.00 p.m. on 10 September 2026
General Meeting	10.00 a.m. on 14 September 2026

Terms used and not defined in this announcement shall have the meanings given to them in the Circular.

A copy of the Circular has been submitted to the National Storage Mechanism and will shortly be available for inspection at: http://data.fca.org.uk/#/nsm/nationalstoragemechanism. The Circular will also be available on the Company's website: BlackRock American Income Trust plc - BRAI | BlackRock

Neither the NSM website nor the Company's website nor the content of any website accessible from hyperlinks on those websites (or any other website) is (or is deemed to be) incorporated into, or forms (or is deemed to form) part of this announcement.

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