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Responsibility statement

The board of directors confirms that to the best of its knowledge:

- the set of financial statements, which has been prepared in accordance with applicable accounting standards, gives a true and fair view of the assets, liabilities, financial position and return of the company;
- the annual report includes a fair review of important events that have occurred during the financial year and their impact on the financial statements and a description of the principal risks and uncertainties the company faces; and
- no transactions with related parties took place during the financial year.

For and on behalf of the board



Douglas McDougall
Chairman
8 December 2008

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or otherwise transferred all of your ordinary stock in The Scottish Investment Trust PLC, please forward this document and the accompanying form of proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was or is being effected for delivery to the purchaser or transferee.
