

Passed on 27 January 2022

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At the annual general meeting of Henderson European Focus Trust plc, duly convened and held on 27 January 2022, the following resolutions were duly passed:

### **ORDINARY RESOLUTION**

- 10.** THAT each of the issued ordinary shares of 50 pence each in the capital of the Company be sub-divided into ten ordinary shares of 5 pence each (the "New Ordinary Shares"), the New Ordinary Shares having the rights and being subject to the restrictions and obligations set out in the articles of association of the Company, such sub-division to be conditional on, and to take effect on, admission of the New Ordinary Shares to the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange's main market for listed securities by 8.00 a.m. on 7 February 2022 (or such other time and/or date as the directors may in their absolute discretion determine).
  
- 11.** THAT in substitution for all existing authorities, the directors be and are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot ordinary shares in the capital of the Company, and to grant rights to subscribe for, or to convert any security into, ordinary shares up to an aggregate nominal amount of £1,067,827 (or such other amount representing 10% of the issued share capital (excluding Treasury shares) as at the date of the passing of this resolution) for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) on the earlier of the date falling 15 months after the passing of this resolution and the conclusion of the AGM of the Company in 2023, save that the directors may make an offer or agreement which would or might require ordinary shares to be allotted or rights to be granted after expiry of this authority and the directors may allot ordinary shares and grant rights in pursuance of that offer or agreement as if the authority conferred hereby had not expired.

### **SPECIAL RESOLUTIONS**

- 12.** THAT in substitution for all existing authorities and subject to the passing of resolution 11 the directors be empowered pursuant to sections 570 and 573 of the Companies Act 2006 ("the Act") to allot ordinary shares or make offers or agreements to allot ordinary shares (within the meaning of section 560 of the Act) for cash, and to sell ordinary shares which are held by the Company in Treasury, as if section 561 of the Act did not apply to any such allotments or sale. This power shall be limited to:
  - (a)** the allotment or sale of ordinary shares whether by way of a rights issue, open offer or otherwise to ordinary shareholders on the Register of Members at such record date(s) as the directors may determine where the ordinary shares respectively attributable to the interests of all ordinary shareholders are proportionate (or as nearly as may be) to the respective numbers of ordinary shares held by them (or are otherwise allotted in accordance with the rights attaching to such ordinary shares) subject in either case to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to Treasury shares, fractional entitlements or local or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange in any territory or otherwise howsoever;

- (b) the allotment or sale (otherwise than pursuant to the subparagraph above) of ordinary shares up to a maximum aggregate nominal value of £1,067,827 (or such other amount being 10% of the issued share capital (excluding Treasury shares) as at the date of this resolution); and
- (c) the allotment or sale of ordinary shares at a price not less than the net asset value per ordinary share as at the latest practicable date before such allotment of equity securities as determined by the directors in their reasonable discretion;

and shall expire at the earlier of the date falling 15 months after the passing of this resolution and the conclusion of the AGM of the Company in 2023 unless previously renewed, varied or revoked by the Company in general meeting, save that the directors may before such expiry make an offer or agreement which would or might require ordinary shares to be allotted or sold after such expiry and the directors may allot or sell ordinary shares in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

**13.** THAT in substitution for all existing authorities, the Company be generally and unconditionally authorised in accordance with section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares on such terms and in such manner as the directors may from time to time determine, provided that:

- (a) the maximum number of ordinary shares authorised to be purchased is 14.99% of the Company's issued ordinary share capital at the date of this resolution (equivalent to 32,013,465 ordinary shares of 5 pence each (following the approval of Resolution 10 above));
- (b) the maximum price (exclusive of expenses) which may be paid for an ordinary share shall not exceed the higher of: (i) 105% of the average of the middle market quotations for an ordinary share as taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the date of purchase; and (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange when the purchase is carried out;
- (c) the minimum price (exclusive of expenses) which may be paid for an ordinary share shall be the nominal value of that share;
- (d) the authority hereby conferred shall expire at the earlier of the date falling 15 months after the date of passing of this resolution and the conclusion of the AGM of the Company in 2023, unless such authority is renewed before that expiry;
- (e) the Company may make a contract to purchase ordinary shares under the authority hereby conferred which will or may be executed wholly or partly after the expiration of such authority, and may make a purchase of ordinary shares pursuant to any such contract; and
- (f) any ordinary shares so purchased shall be cancelled, or in accordance with the provisions of the Act, if the directors so determine, be held, sold, transferred or otherwise dealt with as Treasury shares.

**14.** THAT a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice, such authority to expire at the conclusion of the AGM of the Company in 2023.