

Notice of the Annual General Meeting

Notice is hereby given that the eleventh Annual General Meeting of Jupiter European Opportunities Trust PLC will be held at 1 Grosvenor Place, London SW1X 7JJ on 9 October 2012 at 12.00 noon for the following purposes:

ORDINARY BUSINESS

1. That the Report of the Directors and the audited Accounts for the year ended 31 May 2012 be received and adopted.
2. That the Directors' Remuneration Report for the year ended 31 May 2012 be approved.
3. That Mr H M Priestley be re-elected a Director of the Company.
4. That Mr A F C Darwall be re-elected a Director of the Company.
5. That Mr J D A Wallinger be re-elected a Director of the Company.
6. That Mr P E F Best be re-elected a Director of the Company.
7. That Mr A L Sutch be elected a Director of the Company.
8. That Ernst & Young LLP be reappointed as auditors of the Company.
9. That the Directors be authorised to determine the remuneration of the auditors.

SPECIAL BUSINESS

To consider and, if thought fit, pass the following as special resolutions.

10. That the Directors of the Company be and they are hereby generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 ('the Act'), in substitution for and to the exclusion of any outstanding authority previously conferred on the Directors under Section 551 of the Act, to allot relevant securities (as defined in Section 551 of the Act) of the Company up to a maximum aggregate nominal amount of £262,579.42 provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution but so that the Company may, before such expiry, make any offer or agreement which would or might require relevant securities to be allotted pursuant to any such offer or agreement as if the authority hereby conferred had not expired.

11. That

- (i) The Directors of the Company are hereby granted power, pursuant to Section 570 of the Act to allot equity securities (within the meaning of Section 560 of the Act) for cash, pursuant to the authority previously conferred on them, and to sell equity securities which are held by the Company in treasury, as if Section 561 of the Act did not apply to any such allotment and sales. Provided that this power shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, except that the Company may, before such expiry, make any offer or agreement which would or might require equity securities to be allotted or sold after such expiry, and the Directors may allot or sell equity securities pursuant to such offer or agreement as if the power hereby conferred had not expired.

- (ii) All authorities previously conferred under Section 570 of the Act be and they are hereby revoked provided that such revocation shall not have retrospective effect.

12. That the Company be generally and unconditionally authorised in accordance with Section 701 of the Companies Act 2006 to make one or more market purchases (within the meaning of Section 693 of the Companies Act 2006) of Ordinary shares of 1p each in the capital of the Company ('Ordinary shares') provided that:

- (i) The maximum aggregate number of Ordinary shares authorised to be purchased is 11,927,471 or, if less, the number representing 14.99 per cent. of the issued Ordinary share capital of the Company at the date of the meeting at which this resolution is proposed;

- (ii) The minimum price which may be paid for an Ordinary share is 1p;

- (iii) The maximum price (excluding expenses of such purchase) which may be paid for an Ordinary share is an amount equal to 105 per cent. of the average of the middle market quotations for an Ordinary share as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which that Ordinary share is purchased;

- (iv) This authority expires at the conclusion of the next Annual General Meeting of the Company or within 15 months from the date of the passing of this resolution whichever is earlier; and

- (v) The Company may make a contract to purchase Ordinary shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of Ordinary shares in pursuance of any such contract.

13. That a General Meeting other than an Annual General Meeting may be called on not less than 14 clear days notice.

By Order of the Board

Jupiter Asset Management Limited
Secretaries

1 Grosvenor Place
London SW1X 7JJ
3 August 2012

Notice of the Annual General Meeting *continued*

Notes:

1. A Member entitled to attend, speak and vote may appoint a proxy or proxies to attend, speak and vote instead of him or her. A proxy need not be a member of the company. A form of proxy is enclosed which, if used, must be lodged at the Company's Registrars, Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than forty-eight hours before the meeting. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. To appoint more than one proxy you may photocopy this form. You may appoint a person other than the Chairman as your proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
2. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that to be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), members must be entered on the Company's Register of Members at 6.00pm on the day occurring two working days before the date of the meeting. If the Meeting is adjourned then, to be so entitled, Members must be entered on the Company's Register of Members at 6.00pm on the day occurring two working days before the date of the adjourned Meeting or, if the Company gives notice of the adjourned Meeting, at the time specified in that notice. Changes to entries on that register after that time (or, in the event that the meeting is adjourned, on the register of members later than 6.00pm on the day occurring two working days before the date of any adjourned meeting) shall be disregarded in determining the rights of any member to attend and vote at the meeting referred to above.
3. Forms of proxy and the power of attorney or other authority, if any, under which they are signed or notorially certified copy of that power of attorney or authority, should be sent to the address noted on the form of proxy so as to arrive not less than 48 hours before the time fixed for the meeting. The return of a completed proxy form or other instrument of proxy will not prevent you attending the meeting and voting in person if you wish to do so. A member present in person or by proxy shall have one vote on a show of hands and on a poll every member present in person or by proxy shall have one vote for every Ordinary share of which they are a holder. As a member, you have the right to put questions at the meeting relating to the business being dealt with at the meeting.
4. As at 31 July 2012 the Company's issued share capital was 79,569,523 Ordinary shares and the total voting rights was 79,569,523. There were no shares held in treasury.
5. The vote 'Withheld' is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Withheld' vote is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
6. The completion and return of this form will not preclude a member from attending the meeting and voting in person.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for

the annual general meeting to be held on the above date and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with CRESTCo's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent ID (RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

8. Any person holding 3 per cent. of the total voting rights in the Company who appoints a person other than the Chairman as his proxy will need to ensure that both he and such third party complies with their respective disclosure obligations under the Disclosure and Transparency Rules.
9. There are special arrangements for holders of shares through the Share Plan and Investment Trust ISA. These are explained in the 'Form of Direction' which such holders will have received with this report.
10. Under Section 319A of the Companies Act 2006, the Company must answer any question relating to the business being dealt with at the meeting put by a member attending the meeting unless:
 - a. answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;

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- b. the answer has already been given on a website in the form of an answer to a question; or
 - c. it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
11. Shareholders are advised that, unless otherwise stated, any telephone number, website or email address which may be set out in this notice of Annual General Meeting or in any related documents (including the proxy form) is not to be used for the purposes of serving information or documents on, or otherwise communicating with, the Company for any purposes other than those expressly stated.
12. Except as provided above, members who have general queries about the meeting should use the following means of communication: Tel. 0871 664 0300 (lines are open from 8.30am to 5.30pm Monday to Friday. Calls cost 10 pence per minute plus network charges), or via email to ssd@capitaregistrars.com. For overseas shareholders please call: +44 (0) 208 639 3399.
13. If you disposed of your holding in the Company the report should be passed on to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.
14. Any person to whom this Notice is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a Nominated Person) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
15. A copy of the Notices of Meetings and other information required by Section 311A of the Companies Act 2006, can be found at www.jupiteronline.co.uk.