

Henderson Diversified Income Trust plc  
Notice of 2020 Annual General Meeting

# Letter from the Chairman

## Dear Shareholders

I hope that this Notice of Annual General Meeting ('AGM' or 'Meeting') finds you well.

The Notice of Meeting can be found on pages 1 and 2 of this document. Further details of each of the resolutions to be proposed at the Meeting are set out in the explanatory notes on pages 3 to 6. I also refer you to the Company's Annual Report and financial statements for the year ended 30 April 2020 (the 'Annual Report') which is being sent to shareholders with this document.

Given the current ongoing restrictions and social distancing measures imposed by the UK government as a result of the COVID-19 pandemic, please be advised that the Company's third AGM will take place at 11.30am on Tuesday 15 September 2020 as a "closed meeting", with only the Board and Registrar present to meet the quorum requirements as set out in the Company's Articles. Other shareholders, corporate representatives and proxies will not be able to attend the AGM.

This year's voting on the resolutions will therefore be conducted on a poll rather than a show of hands. The Board strongly encourages all shareholders to submit their proxy forms to ensure their vote counts at the AGM. Further instructions on proxy voting can be found on pages 7 and 8 of this Notice of Meeting.

If you hold your shares in a nominee account, such as through a share dealing service or platform, you will need to contact your provider and ask them to submit the proxy votes on your behalf.

I encourage shareholders to submit any questions they may have in relation to the 2020 Annual Report or the resolutions being proposed at the AGM, in advance, by contacting the Company Secretary at [itsecretariat@janushenderson.com](mailto:itsecretariat@janushenderson.com) or calling 020 7818 2345. Questions received will be forwarded to the Board and/or the Fund Managers and individual responses will be provided.

I am pleased to invite shareholders to attend a virtual Fund Managers presentation for the year ended 30 April 2020 which will be held at 12 noon on Tuesday 15 September 2020. You can access the presentation by using this link: <https://jhi.zoom.us/j/94133800579>.

The Board considers that the resolutions to be proposed at the AGM are in the best interests of the Company's shareholders as a whole. The Board therefore recommends unanimously to shareholders that they vote in favour of each of the resolutions, as the directors intend to do in respect of their own beneficial holdings. I do hope that you will vote by completing and returning your Form of Proxy.

Yours faithfully

**Angus Macpherson**

*Chairman*

22 July 2020

### **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to what action you should take, you should consult your stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the UK, or if not, from another appropriately independent professional adviser in your own jurisdiction.

If you have sold, transferred or otherwise disposed of all your shares in Henderson Diversified Income Trust plc (the 'Company'), please pass this document and the accompanying Form of Proxy to the stockbroker, bank or other agent through whom you made the sale, transfer or disposal for transmission to the purchaser or transferee, except that such documents should not be sent to any jurisdiction under any circumstances where to do so might constitute a violation of local securities laws and regulations. If you have sold, transferred or otherwise disposed of only part of your holding of shares in the Company, you should retain this document and the accompanying Form of Proxy and consult the stockbroker, bank or other agent through whom you made the sale, transfer or disposal.

# Henderson Diversified Income Trust plc

(an investment company within the meaning of Section 833 of the Companies Act 2006,  
incorporated in England and Wales with registered number 10635799)

## Notice of Annual General Meeting

Notice is hereby given that the third Annual General Meeting of Henderson Diversified Income Trust plc (the 'Company') will be held on **Tuesday 15 September 2020 at 11.30am** for the transaction of the following business:

### Ordinary Business

- 1 To receive the Company's Annual Report and the audited financial statements for the year ended 30 April 2020.
- 2 To approve the Directors' Remuneration Report for the year ended 30 April 2020.
- 3 To approve the Remuneration Policy as set out in the Directors' Remuneration Report.
- 4 To re-appoint Angus Macpherson as a director.
- 5 To re-appoint Denise Hadgill as a director.
- 6 To re-appoint Win Robbins as a director.
- 7 To re-appoint Stewart Wood as a director.
- 8 To re-appoint Ian Wright as a director.
- 9 To appoint Mazars LLP as statutory auditor to the Company.
- 10 To authorise the directors to determine the statutory auditors' remuneration.

### Other Business

To consider, and if thought fit, pass the following resolutions:

*as an Ordinary Resolution*

- 11 THAT the shareholders approve the Company's dividend policy.

*as an Ordinary Resolution*

- 12 THAT in substitution for all existing authorities the directors be 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 relevant securities (within the meaning of Section 551 of the Act) up to an aggregate nominal amount of £191,318 (or such amount being equivalent to 10% of the Company's issued ordinary share capital 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 or at the conclusion of the AGM in 2021, save that the Company may make an offer or agreement which would or might require relevant securities to be allotted after expiry of this authority and the directors may allot relevant securities in pursuance of that offer or agreement as if the authority conferred hereby had not expired.

*as a Special Resolution*

- 13 THAT in substitution for all existing authorities and subject to the passing of resolution 12 the directors be empowered pursuant to Section 570 and/or Section 573 of the Act to allot or sell equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by resolution 12 as if Section 561 of the Act did not apply to the allotment and to sell relevant shares (within the meaning of Section 560 of the Act) held by the Company immediately before the sale of treasury shares (as defined in Section 724 of the Act) for cash as if Section 561 of the Act did not apply.

This power shall be limited:

- (a) to the allotment or sale of equity securities whether by way of a rights issue, open offer or otherwise to ordinary shareholders and/or holders of any other securities in accordance with the rights of those securities where the equity securities respectively attributable to the interests of all ordinary shareholders and/or such holders are proportionate (or as nearly as may be) to the respective numbers of ordinary shares and such equity securities held by them (or are otherwise allotted in accordance with the rights attaching to such equity securities) subject in either case to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to 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;

# Notice of Annual General Meeting

continued

(b) to the allotment or sale (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to a maximum aggregate nominal value of £191,318 (or such amount being equivalent to 10% of the Company's issued ordinary share capital at the date of the passing of this resolution); and

(c) to the allotment or sale of equity securities at a price not less than the net asset value per share;

and shall expire on the earlier of the date falling 15 months after the passing of this resolution or at the conclusion of the AGM in 2021, save that the directors may before such expiry make an offer or agreement which would or might require equity securities to be allotted or sold after such expiry and the directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

*as a Special Resolution*

14 THAT in substitution for all existing authorities the Company be and is hereby generally and unconditionally authorised in accordance with Section 701 of the Act to make market purchases (within the meaning of Section 693 (4) of the Act) of ordinary shares of 1p each in issue in the capital of the Company 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 which may be purchased is 14.99% of the Company's issued ordinary share capital at the date of the passing of this resolution (equivalent to 28,678,604 ordinary shares at the date of this Notice);

(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 the shares as taken from the London Stock Exchange Daily Official List for the five business days preceding the date of purchase;

ii) the amount being the higher price of the last independent trade and the highest current independent bid for a share in the Company

(c) the minimum price (exclusive of expenses) which may be paid for an ordinary share shall be 1p, being the nominal value per share;

(d) the authority hereby conferred shall expire on the earlier of the date falling 15 months after the passing of this resolution or at the conclusion of the AGM in 2021, 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 prior to the expiry of such authority 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, if the directors so determine, be held, sold, transferred or otherwise dealt with as treasury shares in accordance with the provisions of the Act.

*as a Special Resolution*

15 THAT a General Meeting other than an AGM may be called on not less than 14 clear days' notice. Such authority to expire at the conclusion of the AGM in 2021.

By order of the Board

Henderson Secretarial Services Limited  
Corporate Secretary  
22 July 2020

Registered Office:  
201 Bishopsgate, London EC2M 3AE

# Explanations of the Resolutions

The information set out below is an explanation of the business to be considered at the 2020 AGM.

Resolutions 1 to 12 are proposed as ordinary resolutions. This means that, for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 13 to 15 are proposed as special resolutions. This means that, for each of those resolutions to be passed, at least three quarters of the votes cast must be in favour of the resolution.

## Ordinary Business

### **Resolution 1: Company's Annual Report and audited financial statements** (ordinary resolution)

The directors are required to lay before the Meeting the Annual Report and audited financial statements in respect of the financial year ended 30 April 2020. Shareholders can submit any questions on the Annual Report ahead of the Meeting by contacting the Company Secretary on 020 7818 2345 or emailing [itsecretariat@janushenderson.com](mailto:itsecretariat@janushenderson.com). Shareholders are invited to receive the Annual Report and audited financial statements.

### **Resolutions 2 and 3: Approval of the Directors' Remuneration Report and the Remuneration Policy** (ordinary resolution)

In accordance with The Companies (Directors' Remuneration Policy and Directors' Remuneration Report) Regulations 2019 ('Regulations') shareholders are asked to approve the Directors' Remuneration Report for the year ended 30 April 2020 which is set out on pages 41 to 43 of the Annual Report. This vote is advisory and does not affect the remuneration payable to any individual director however the Board will; consider feedback from shareholders regarding remuneration and incorporate this in to any future remuneration discussions.

Shareholders are also asked to approve the Remuneration Policy as set out in the Directors' Remuneration Report. The Remuneration Policy was last approved at the AGM in 2018.

The Remuneration Policy being put to shareholders at the 2020 AGM has been enhanced to meet the requirements of the Regulations, specifically that 'the directors' remuneration policy must explain the decision-making process followed for its determination, review and implementation, including measures to avoid or manage conflicts of interest and, where applicable, the role of the remuneration committee or other committees

concerned except that this explanation need not include information that is elsewhere in the directors' remuneration report.

### **Resolutions 4 to 8: Re-appointment of directors**

All directors are required to retire and seek re-appointment annually in accordance with the AIC Code of Corporate Governance. A biography on each of the directors is given on pages 29 to 30 of the Annual Report.

**Resolution 4** relates to the re-appointment of Angus Macpherson, the Chairman, who joined the Board on 23 February 2017, having served as a director of the predecessor company since 18 January 2016.

**External appointments:** Angus is Chief Executive of Noble & Company (UK) Limited. He is also the Chairman of Pacific Horizon Investment Trust plc, a Director of Schroders Japan Growth Fund plc and Trustee of The Scottish Policy Foundation.

**Background:** Angus previously worked for Merrill Lynch in London, New York, Singapore and Hong Kong, latterly as Head of Capital Markets and Financing in Asia. He was also Chairman of JP Morgan Elect PLC until January 2018, Chairman of the Belhaven Hill School Trust Ltd and a Member of the Scottish Government's Financial Services Advisory Board.

Angus has been the Chairman of the Board since incorporation, therefore he has in depth knowledge about the Company and has several years of leadership and chairmanship experience. Angus' background in capital markets and financing brings objective industry insight to board discussions. As an experienced non-executive director he contributes a great deal of governance expertise to the board.

**Resolution 5** relates to the re-appointment of Denise Hadgill who joined the Board on 23 February 2017.

**External appointments:** Denise does not currently hold any external appointments.

**Background:** Up until 2015, Denise was the Managing Director and Head of the UK Product Strategy Group at BlackRock. She was responsible for delivering the firm's investment message and economic outlook to an extensive range of UK pension fund and charity trustee boards. Prior to this she spent 14 years at Schroder Investment Management Limited where she was UK Equity Fund Manager and Director responsible for the firm's relationship with 21 UK pension fund and charity clients with multi asset portfolios.

## Explanations of the Resolutions

continued

Denise is an experienced investment professional and utilises her fund management background to bring an objective view to board discussions.

**Resolution 6** relates to the re-appointment of Win Robbins who joined the Board on 28 May 2019.

**External appointments:** Win is a Non-Executive Director and Chairman of the Remuneration Committee at Polar Capital Holdings plc, a position she has held since 2017. She is also a Non-Executive Member of the Investment Committee of St. James Place Partnership plc and an Independent Trustee of the Institute of Cancer Research Pension Fund.

**Background:** Win has extensive investment management experience having held various senior positions including eight years as Managing Director of Credit Suisse Asset Management Limited from 1996 until 2004 and Managing Director and Head of Non-US Fixed Income at Citigroup Asset Management from 2004 to 2006. Win also holds the Diploma in Investment Management from the London Business School.

Win was a Non-Executive Member on the Board of City Merchants High Yield Trust Limited until she retired in March 2019, having held that position since 2009.

Win is an experienced fund manager, specialising in fixed income. She is therefore able to confidently challenge the Fund Managers on their investment decisions and views, which adds strength to board discussions.

**Resolution 7** relates to the re-appointment of Stewart Wood who joined the Board on 23 February 2017.

**External appointments:** Stewart is a Member of the House of Lords' Select Committee on the European Union. Stewart has been a Fellow at Magdalen College, Oxford University since 1995, and is a Professor of Practice at the Blavatnik School of Government in Oxford University.

**Background:** Stewart became a Labour member of the House of Lords in 2011. He was Shadow Minister without Portfolio and a Strategic Adviser to Ed Miliband, Leader of the Labour Party, from 2010 to 2015. Prior to that he was a Special Adviser to the Chancellor of the Exchequer on the UK Treasury's Council of Economic Advisers from 2001 to 2007, during which time he led on the assessment for UK entry into the Euro. He then served as senior Special Adviser on Foreign Affairs, Culture and Media Policy, and Northern Ireland between 2007 and 2010. After the 2010 General Election, he led Ed Miliband's successful campaign for the Labour

leadership. In 2016, he was named as the new Chair of the United Nations Association (UK), and was appointed to the Board of the Marshall Scholarships Commission. Stewart is also a Director of the Good Law Project.

Stewart is a macro-economic specialist and his experience gained through his career in government offers a diverse and dynamic aspect to board discussions. He can challenge the Fund Managers on macro-economic matters and in turn, the Fund Managers can draw on his knowledge and experience.

**Resolution 8** relates to the re-appointment of Ian Wright, the Audit Committee Chairman, who joined the board on 23 February 2017, having served as a director of the predecessor company since 23 November 2015.

**External appointments:** Ian is Deputy Chairman of the Jersey Financial Services Commission, a Director of the Jersey Heritable Property Company Limited and a Policeman in the Parish of St. Brelade.

**Background:** Ian was previously an audit partner in Price Waterhouse and then PricewaterhouseCoopers including serving as the Senior Partner of the firm's international accounting consulting group. A founder member of the IFRS Interpretations Committee he has also served on professional committees of the ICAEW and FEE. He was also a Panel Member of the Financial Reporting Review Panel which is part of the UK Financial Reporting Council. He is resident in Jersey having previously worked in the Channel Islands, London and Bahrain.

Ian is a Chartered Accountant and therefore has recent and relevant financial experience. His regulatory and accounting experience is valued highly by the Board and serves to challenge the auditor, and the accounting team, in areas of technical and financial expertise. This is particularly important given the fixed income nature of the portfolio.

Following an external board performance evaluation, and upon the recommendation of the Nominations Committee, the Board considers that each of the directors should offer themselves for re-appointment by the shareholders as they each bring wide, current and relevant business experience that allows them to contribute effectively to the leadership of the Company. Furthermore, the Board is satisfied that, having considered each directors' experience and the nature of, and anticipated demands on his or her time by, his or her other business commitments, that each director is able to commit the time required to fulfil his or her responsibilities as a director of the Company.



# Explanations of the Resolutions

continued

## **Resolutions 9 and 10: Appointment and remuneration of the statutory auditors'** (ordinary resolutions)

Resolution 9 relates to the appointment and resolution 10 relates to the determination of the Auditors' remuneration. In accordance with Sections 489 and 492 of the Companies Act 2006 ('Act') Shareholders are required to approve the appointment of the Company's auditor each year and to give authority to the directors to determine their remuneration. In the year under review the Audit Committee decided to put the Company's audit for the year-ended 30 April 2021 out to tender as a result of a substantial increase in audit fees, many times the rate of inflation.

The Committee subsequently recommended the appointment of Mazars LLP. The Board accepted this recommendation and is therefore pleased to ask shareholders to appoint Mazars LLP as the Company's auditor.

## **Other Business**

### **Resolution 11: Approval of dividend policy** (ordinary resolution)

The directors seek approval of the Company's dividend policy to continue to pay four quarterly interim dividends each year. In the year ended 30 April 2020 these four quarterly dividends have totalled 4.40p per ordinary share.

### **Resolution 12: Authority to allot shares** (ordinary resolution)

At the 2019 AGM the directors were granted authority to issue 18,961,824 new ordinary shares. Since the 2019 AGM 1,700,000 shares have been allotted under this authority, which will expire at the conclusion of the forthcoming AGM in 2020.

An ordinary resolution to renew this authority will be proposed at the AGM, which will allow the directors to allot shares up to a maximum of 10% of the issued share capital, excluding treasury shares, at the date of the AGM which at the date of this Notice was 19,131,824 shares having an aggregate nominal value of £191,318. The resolution is set out in full in the Notice on page 1. If renewed, the authority will expire on the earlier of the date falling 15 months after the passing of the resolution or the conclusion of the AGM in 2021.

### **Resolution 13: Power to disapply pre-emption rights** (special resolution)

At the 2019 AGM the directors were authorised to disapply the pre-emption rights of the existing shareholders when issuing new shares. The directors have disapplied pre-emption rights in respect of the

1,700,000 new shares that have been issued since the 2019 AGM and may disapply pre-emption rights in respect of any further new shares issued up to the conclusion of the 2020 AGM, when the current authority will expire.

Resolution 13 will give the directors authority to disapply pre-emption rights in respect of any new ordinary shares issued or sold out of treasury securities for cash under resolution 12. If renewed, the authority will expire at the earlier of the date falling 15 months after the passing of this resolution or the conclusion of the AGM in 2021.

The directors may issue shares pursuant to resolutions 12 and 13 to take advantage of opportunities in the market as they arise and if they believe it to be advantageous to the Company's existing shareholders to do so and when it would not result in any dilution of net asset value per share.

### **Resolution 14: Repurchase of the Company's ordinary shares** (special resolution)

At the 2019 AGM the directors were granted authority to repurchase 28,423,774 ordinary shares. The directors have not used this authority and therefore at the date of this Notice the directors have remaining authority to repurchase 28,423,774 shares.

Resolution 14 seeks to renew the Company's authority to repurchase shares. The authority under this resolution is limited to the purchase of a maximum of 14.99% of the ordinary shares excluding treasury shares, in issue at the date of the passing of this resolution. If there is no change to the issued share capital between the date of publication of the Notice and the AGM the maximum number of shares that the directors will be able to buy back will be 28,678,604 of the Company's own issued ordinary shares.

In accordance with the Listing Rules of the Financial Conduct Authority ('FCA'), the maximum price which may be paid for an ordinary share is the higher of:

- (a) 105% of the average of the middle market quotations for the shares as taken from the London Stock Exchange Daily Official List for the five business days preceding the date of purchase;
- (b) the amount being the higher price of the last independent trade and the highest current independent bid for a share in the Company.

Both the minimum and maximum price are exclusive of any relevant tax and expenses payable by the Company. The Company may cancel or hold in treasury any shares bought back under this authority.

# Explanations of the Resolutions

continued

The directors believe that, from time-to-time and subject to market conditions, it will continue to be in the shareholders' interests to buy back the Company's shares when they are trading at a discount to the underlying net asset value per share. The authority being sought provides an additional source of potential demand for the Company's shares.

The Company may utilise the authority to purchase shares by either a single purchase or a series of purchases when market conditions allow, with the aim of maximising the benefit to shareholders. This proposal does not indicate that the Company will purchase shares at any particular time or price, nor imply any opinion on the part of the directors as to the market or other value of the Company's shares. The Company may cancel or hold in treasury any shares bought back under this authority.

This authority will expire at the earlier of the date falling 15 months after the passing of the resolution or the conclusion of the 2021 AGM and it is the present intention of the directors to seek a similar authority annually.

## **Resolution 15: Notice of general meetings** (special resolution)

Changes made to the Act by the Shareholders' Rights Regulations increased the notice period required for general meetings of the Company to 21 clear days' unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days'. AGMs will continue to be held on at least 21 clear days' notice.

Before the coming into force of the Shareholders' Rights Regulations, the Company was able to call general meetings other than an AGM on 14 clear days' notice without obtaining such shareholder approval. In order to preserve this ability, resolution 15 seeks such approval. The approval will be effective until the AGM in 2021, when it is intended that a similar resolution will be proposed. This authority will only be used to provide flexibility when merited and would not be used as a matter of routine



# Notes to the Notice of Annual General Meeting

## 1. Voting record date

Only members registered in the Register of Members of the Company at 11.30am on Friday 11 September 2020 shall be entitled to vote at the AGM in respect of the number of voting rights registered in their name at that time. Changes to entries on the Register of Members after 11.30am on Friday 11 September 2020 shall be disregarded in determining the rights of any person to vote at the Meeting.

If the AGM is adjourned for no more than 48 hours after the original time, the same voting record date will also apply for the purpose of determining the entitlement of members to vote (and for the purpose of determining the number of votes they may cast) at the adjourned meeting. If the AGM is adjourned for more than 48 hours then the voting record date will be close of business on the day which is two days (excluding non-working days) before the day of the adjourned meeting or, if the Company gives notice of the adjourned meeting, at any time specified in that notice.

In the case of joint holders of a voting right, the vote of the senior who tenders a vote, by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.

## 2. Rights to vote

Subject to note 1, all of the Company's members are entitled to vote at the forthcoming AGM or at any adjournment(s) thereof. On a poll each member has one vote for each share held.

## 3. Right to appoint proxies

Pursuant to Section 324 of the Act, a member entitled to vote at the Meeting may appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to different shares held by them. A proxy need not be a member of the Company.

A Form of Proxy is enclosed. Please refer to notes 4, 6 and 8 for further information.

If the total number of voting rights that the Chairman will be able to vote (taking into account any proxy appointments from shareholders over which he is given discretion and any voting rights in respect of his own shares) is such that he will have a notifiable obligation under the Disclosure Guidance and Transparency Rules of the FCA, the Chairman will make the

necessary notifications to the Company and to the FCA. Therefore, any member holding 3% or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure Guidance and Transparency Rules, need not make a separate notification to the Company and to the FCA. However, any member holding 3% or more of the voting rights in the Company who appoints a person other than the Chairman as proxy will need to ensure that both the member and the proxy comply with their respective disclosure obligations under the Disclosure Guidance and Transparency Rules.

Section 324 of the Act does not apply to persons nominated to receive information rights under Section 146 of the Act. Persons nominated to receive information rights under Section 146 of the Act have been sent this Notice of Meeting and are hereby informed, in accordance with Section 149(2) of the Act, that they may have the right under an agreement with the registered member by whom they are nominated to be appointed, or to have someone else appointed, as a proxy for the Meeting. If they have such right or do not wish to exercise it, they may have a right under such an agreement to give instructions to the registered member as to the exercise of voting rights.

Nominated persons should contact the registered member by whom they were nominated in respect of these arrangements.

The statement of rights of shareholders in relation to the appointment of proxies in this paragraph does not apply to nominated persons.

## 4. Proxies' rights to vote at the Meeting

On a poll all or any of the voting rights of the member may be exercised by one or more duly appointed proxies. However, where a member appoints more than one proxy, Section 285(4) of the Act does not permit the exercise by the proxies taken together of more extensive voting rights than could be exercised by the member in person.

## 5. Voting by corporate representatives

Corporate representatives are entitled to vote on behalf of the corporate member in accordance with Section 323 of the Act provided they do not do so in relation to the same shares.

# Notes to the Notice of Annual General Meeting

continued

## 6. Receipt and termination of proxies

To be valid the enclosed Form of Proxy must be received by the Company's Registrars (Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY) before 11.30am on Friday 11 September 2020.

A member may terminate a proxy's authority at any time before the commencement of the Meeting. Termination must be provided in writing and submitted to the Company's Registrar at the above address.

In accordance with the Company's Articles of Association, in determining the deadline for receipt of proxies, no account shall be taken of any part of a day that is not a working day.

## 7. Communication with the Company

Members may not use any electronic address provided either in the Notice of Meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purpose other than those expressly stated.

## 8. Electronic receipt of proxies

To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the Company's agent (ID number 3RA50) no later than the deadline specified in note 6. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Instructions on how to vote through CREST can be obtained from Euroclear ([www.euroclear.com](http://www.euroclear.com)).

## 9. Members' statement of audit concerns

Members satisfying the thresholds in Section 527 of the Act can require the Company to publish a statement on its website setting out any matter relating to:

- (a) the audit of the Company's accounts (including the Independent Auditors' Report and the conduct of the audit) that are to be laid before the Meeting; or
- (b) any circumstances connected with an Auditor of the Company ceasing to hold office since the last AGM, that the members propose to raise at the Meeting.

The Company cannot require the members requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's Auditor no later than the time it makes its statement available on the website. The business which may be dealt with at the Meeting includes any statement that the Company has been required to publish on its website.

## 10. Documents available for inspection

In normal circumstances, copies of the directors' letters of appointment may be inspected at the registered office of the Company during normal business hours on any day (Saturdays, Sundays and public holidays excepted) and will be available at the AGM for 15 minutes prior to the commencement of the Meeting until its conclusion. No director has a contract of service with the Company. The registered office is currently closed as a result of the COVID-19 pandemic. Any shareholders wishing to inspect these documents are requested to contact the Company Secretary at [itsecretariat@janushenderson.com](mailto:itsecretariat@janushenderson.com).

## 11. Website

A copy of the Notice of the Meeting, including these explanatory notes and other information required by Section 311A of the Act, is included on the Company's website, [www.hendersondiversifiedincome.com](http://www.hendersondiversifiedincome.com)

## 12. Total voting rights

As at 22 July 2020, the Company's total number of shares in issue, and the total number of voting rights, are 191,318,240.



