

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS CIRCULAR OR THE ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO SEEK YOUR OWN PERSONAL FINANCIAL ADVICE FROM YOUR INDEPENDENT FINANCIAL ADVISER, STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (AS AMENDED) WITHOUT DELAY.

If you have sold or otherwise transferred all of your ordinary shares ("**Shares**") in JPMorgan Global Growth & Income plc (the "**Company**"), you should pass this Circular, together with the accompanying documents (but not the accompanying personalised 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 effected, for onward transmission to the purchaser or transferee.

The definitions used in this document are set out on pages 17 to 24.

JPMORGAN GLOBAL GROWTH & INCOME PLC

(Incorporated in England & Wales with registered number 00024299 and registered as an investment company under Section 833 of the Companies Act 2006)

Proposed combination with Henderson International Income Trust plc

Proposed issuance of Scheme Shares

Proposed grant of general authority to allot Shares

Proposed disapplication of statutory pre-emption rights

Proposed increase in Directors' aggregate annual remuneration cap

and

Notice of General Meeting

The Proposals described in this Circular are conditional on the approval of the JGGI Shareholders at a general meeting (the "**General Meeting**" or "**GM**"). Your attention is drawn to the Risk Factor set out on page 15. Your attention is also drawn to the letter from the Chair of the Company set out in Part I of this Circular, which contains, among other things, the recommendation of the Board that JGGI Shareholders vote in favour of the Resolutions to be proposed at the General Meeting. This Circular should be read in its entirety before deciding what action you should take.

The notice of the General Meeting, which will be held at 60 Victoria Embankment, London, EC4Y 0JP at 11.00 a.m. on 9 May 2025, is set out at the end of this Circular.

JGGI Shareholders are requested to return the Form of Proxy accompanying this Circular for use at the General Meeting. To be valid, the Form of Proxy must be completed and returned in accordance with the instructions printed thereon so as to be received by the Registrar, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible and in any event not later than by 11.00 a.m. on 7 May 2025 (being 48 hours (excluding weekends and any bank holiday) before the time of the meeting to which the Form of Proxy relates). Alternatively, you may appoint a proxy or proxies electronically by visiting www.investorcentre.co.uk/eproxy and following the instructions. Proxies submitted via www.investorcentre.co.uk/eproxy must be transmitted so as to be received by the Registrar as soon as possible and, in any event, by no later than 48 hours (excluding weekends and any bank holiday) before the time of the General Meeting. JGGI Shareholders who hold their Shares in uncertificated form (i.e. in CREST) may vote using the CREST electronic voting service in accordance with the procedure set out in the CREST Manual (please also refer to section 10 of Part I of this Circular and to the accompanying notes to the notice of the General Meeting set out at the end of this Circular). In addition, institutional investors may be able to appoint a proxy electronically via the Proxymity platform. Proxies submitted via a designated voting platform (such as CREST or Proxymity) for the General Meeting must be transmitted so as to be received by the Registrar as soon as possible and, in any event, by no later than 48 hours (excluding weekends and any bank holiday) before the time of the General Meeting.

Winterflood Securities Limited (the "**Financial Adviser**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company and no-one else in connection with the Proposals and will not be responsible to any other person for

providing the protections afforded to its clients or for providing advice in relation to any matter referred to herein.

It is important that you complete and return the Form of Proxy, or use the designated voting platform in the manner referred to above, as soon as possible. Your attention is drawn to the section entitled “General Meeting and Action to be taken by JGGI Shareholders” on page 14 of this Circular.

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EXPECTED TIMETABLE

GENERAL MEETING

Posting of Circular and Form of Proxy for the General Meeting	17 April 2025
Latest time and date for receipt of Forms of Proxy for the General Meeting	11.00 a.m. on 7 May 2025
General Meeting	11.00 a.m. on 9 May 2025
Announcement of results of the General Meeting	9 May 2025

SCHEME

Publication of this Circular	17 April 2025
First HINT General Meeting	12.30 p.m. on 12 May 2025
Calculation Date for the Scheme	market close on 21 May 2025
HINT Shares disabled in CREST	6.00 p.m. on 22 May 2025
Record Date for entitlements under the Scheme	6.00 p.m. on 22 May 2025
Suspension of trading in HINT Shares	7.30 a.m. on 23 May 2025
Suspension of listing of HINT Shares and HINT Register closes	7.30 a.m. on 28 May 2025
Second HINT General Meeting	9.00 a.m. on 28 May 2025
Effective Date for implementation of the Scheme	28 May 2025
Announcement of results of Scheme and respective FAVs per HINT Share and JGGI Share	28 May 2025
Eligible HINT Shareholder CREST accounts credited with, and dealings commence in, Scheme Shares	at, or soon after, 8.00 a.m. on 29 May 2025
Certificates despatched by post in respect of Scheme Shares	not later than 14 Business Days from the Effective Date
Cancellation of listing of HINT Shares	as soon as practicable after the Effective Date

All times are UK times. Each of the times and dates in the above expected timetable (other than in relation to the General Meetings where the times and dates may not be brought forward) may be extended or brought forward. Any changes to the expected timetable set out above will be notified to the market by the Company via an RIS announcement.

PART I
LETTER FROM THE CHAIR
JPMORGAN GLOBAL GROWTH & INCOME PLC

*(Incorporated in England & Wales with registered number 00024299 and registered
as an investment company under Section 833 of the Companies Act 2006)*

(the “**Company**”)

Directors:

James Macpherson (Chair)
Sarah Laessig
Jane Lewis
Neil Rogan
Rakesh Thakrar
Sarah Whitney

Registered office:

60 Victoria Embankment
London
EC4Y 0JP

17 April 2025

PROPOSED COMBINATION WITH HENDERSON INTERNATIONAL INCOME TRUST PLC
PROPOSED ISSUANCE OF SCHEME SHARES
PROPOSED GRANT OF GENERAL AUTHORITY TO ALLOT SHARES
PROPOSED DISAPPLICATION OF STATUTORY PRE-EMPTION RIGHTS
PROPOSED INCREASE IN DIRECTORS AGGREGATE ANNUAL REMUNERATION CAP
AND
NOTICE OF GENERAL MEETING

Dear Shareholder

1. INTRODUCTION AND BACKGROUND

The Board announced on 7 February 2025 that it had agreed heads of terms with the board of Henderson International Income Trust plc (“**HINT**”) (the “**Transaction**”), in respect of a proposed rollover of assets from HINT to the Company to be implemented through a scheme of reconstruction of HINT pursuant to section 110 of the Insolvency Act 1986 (the “**Scheme**”) and the substitution of the Company for HINT as the issuer of the HINT FRNs. The proposals set out in this paragraph are collectively referred to as the “**Proposals**”.

The Board considers that the Proposals will provide additional scale to the Company allowing Shareholders to benefit from further cost efficiencies, in particular as a result of the Company’s tiered management fee structure. On the basis of valuations as at 31 March 2025, following implementation of the Proposals the Company’s blended management fee payable on NAV is expected to be 0.39 per cent. per annum and its ongoing charges ratio is expected to be 0.43 per cent.

This Circular provides details of the Proposals and includes a notice of General Meeting at which JGGI Shareholder approval will be sought for a number of matters in connection with, and as a result of, the Proposals.

The Proposals are outlined below and further details are included in sections 2 to 9 of this Part I of this Circular.

2. SCHEME FOR COMBINATION OF ASSETS WITH HINT

The rollover of assets from HINT, if approved by the shareholders of each of the Company and HINT, will be implemented through a scheme of reconstruction under section 110 of the Insolvency Act, resulting in the voluntary liquidation of HINT and the transfer of its assets to the Company in

exchange for the issue of Scheme Shares. The Scheme Shares will be allotted to the Liquidators who will renounce such Scheme Shares in favour of Eligible HINT Shareholders and sell any Scheme Shares issued in respect of Excluded HINT Shareholders in the market for the benefit of such Excluded HINT Shareholders.

Subject to the passing of the HINT Resolutions, and the satisfaction of the other conditions of the Issue (which are outlined below), the Scheme will take effect on the Effective Date and the HINT FRNs will be novated to the Company on the Effective Date.

Creation by HINT of the Liquidation Pool and the Rollover Pool

Under the Scheme, HINT will be put into members voluntary liquidation and its assets split into the following two pools:

- (i) the pool of cash, undertaking and other assets of HINT to be retained by the Liquidators to meet all known and unknown, current and future, liabilities of HINT and other contingencies (the “**Liquidation Pool**”); and
- (ii) the pool of cash, undertaking and other assets to be transferred to the Company pursuant to the Transfer Agreement (the “**Rollover Pool**”), comprising:
 - a. assets in consideration for the issuance of the Scheme Shares to the Liquidators who will renounce such Scheme Shares in favour of Eligible HINT Shareholders and sell any Scheme Shares issued in respect of Excluded HINT Shareholders in the market for the benefit of such Excluded HINT Shareholders; and
 - b. in relation to the Novation of the liabilities under the HINT FRNs to the Company, assets equal to the fair value of the HINT FRNs (as determined by the Directors, in consultation with the HINT Directors, on a basis consistent with the Company’s valuation of fixed rate debt in accordance with its normal accounting policies), together with interest accrued up to and including the Calculation Date on the HINT FRNs in consideration for the substitution of the Company for HINT as the issuer of the HINT FRNs.

The enlarged Company will continue to be managed by JPMorgan Funds Limited (the “**Manager**”) (which delegates the management of the Company’s Portfolio to JPMorgan Asset Management (UK) Limited (the “**Investment Manager**”)) and continue to operate under its existing Investment Objective and Policy.

The Liquidation Pool

On the Calculation Date, the HINT Board shall appropriate to the Liquidation Pool such of the cash, undertaking and other assets of HINT estimated by the HINT Board (in consultation with the Liquidators) to be sufficient to meet the outstanding current and future liabilities, other than the HINT FRNs, including contingent liabilities of HINT, the costs of the Scheme, the Liquidators’ Retention and the entitlements of any Dissenting Shareholders.

To the extent that any part of the Liquidation Pool, including the Liquidators’ Retention, is not subsequently required to discharge HINT’s liabilities and remains at the conclusion of HINT’s liquidation, it will be distributed in cash to the HINT Shareholders on the HINT Register on the Effective Date (excluding any Dissenting HINT Shareholders) *pro rata* to the number of HINT Shares held on such date. If, however, any such amount payable to any HINT Shareholder is less than £5.00, it will not be paid to the HINT Shareholder but instead will be paid by the Liquidators to the HINT Nominated Charity.

The Rollover Pool

The balance of the cash, undertaking and other assets of HINT will be allocated to the Rollover Pool (which will include, in relation to the Novation of the liabilities under the HINT FRNs to the Company, assets equal to the fair value of the HINT FRNs (as determined by the Directors, in consultation with the HINT Directors, on a basis consistent with the Company’s valuation of fixed rate debt in accordance with its normal accounting policies), together with interest accrued up to and including the Calculation Date on the HINT FRNs).

The Rollover Pool will therefore represent the entitlements of HINT Shareholders to Scheme Shares and, as further detailed above, assets corresponding to the liabilities under the HINT FRNs. It is intended that the HINT Portfolio will be realigned such that, by the Calculation Date, the HINT

Portfolio will contain investments or assets that are consistent with the Company's investment strategy. Accordingly, the Rollover Pool transferred to the Company pursuant to the Transfer Agreement on the Effective Date will consist of investments or assets that are suitable for transfer to the Company having regard to the Company's Investment Objective and Policy, together with cash and cash equivalents.

FAV for FAV based combination with HINT

Under the Scheme, each Eligible HINT Shareholder on the HINT Register on the Record Date will receive such number of Scheme Shares equal to the formula asset value ("**FAV**") per HINT Share divided by the FAV per JGGI Share, multiplied by the number of HINT Shares held by the relevant Eligible HINT Shareholder, rounded down to the nearest whole number of Scheme Shares.

In order to calculate the FAV of the Company, its Net Asset Value (cum income, debt at fair value as applicable, in accordance with its normal accounting policies) as at the Calculation Date is adjusted: (i) to deduct an amount equal to the JGGI Implementation Costs and the JGGI Debt Holder Costs (in each case, to the extent not already reflected in the Net Asset Value); (ii) to deduct any dividends announced or declared by the Company but not paid prior to the Effective Date by the Company to JGGI Shareholders (to the extent not already reflected in the Net Asset Value and to which the Scheme Shares will not be entitled); and (iii) to reflect the benefit of the Manager's Contribution allocated to the Company.

The FAV of HINT is calculated by adjusting the Net Asset Value of the Rollover Pool (cum income, debt at fair value as applicable, in accordance with its normal accounting policies) as at the Calculation Date to: (i) account for the valuation of the HINT FRNs as determined by the Directors, in consultation with the HINT Directors, on a basis consistent with the Company's valuation of fixed rate debt in accordance with its normal accounting policies; and (ii) to reflect the benefit of the Manager's Contribution allocated to HINT.

For the avoidance of doubt, as a result of the above adjustments, the JGGI Implementation Costs and the HINT Implementation Costs shall not be borne by JGGI Shareholders and HINT Shareholders, respectively, under the Scheme and the aggregate of the JGGI Implementation Costs and the HINT Implementation Costs (the "**Direct Transaction Costs**") will ultimately be borne by the Manager in full pursuant to the Manager's Contribution.

Further details on the costs and contributions in relation to the Scheme are included in section 8 of Part I of this Circular. In summary: (a) the HINT Portfolio Realignment Costs, HINT Manager Termination Fee and the HINT FRN Holder Costs will be borne by the HINT Shareholders and reflected in the HINT FAV; (b) the JGGI Debt Holder Costs will be borne by the JGGI Shareholders and reflected in the JGGI FAV; and (c) the JGGI Acquisition Costs and the Admission Costs will be borne by the Shareholders of the enlarged Company following the successful completion of the Transaction (but not reflected in the JGGI FAV).

As described above, the issue of Scheme Shares will be based on a FAV-for-FAV basis at the Calculation Date. The Calculation Date for determining the FAV of the Company and HINT is expected to be market close on 21 May 2025. The Record Date for the basis of determining HINT Shareholders' entitlements under the Scheme is 6.00 p.m. on 22 May 2025. Fractions of Scheme Shares will not be issued under the Scheme and entitlements to such Scheme Shares will be rounded down to the nearest whole number. No cash payment shall be made or returned in respect of any fractional entitlements, which will be retained for the benefit of the Company.

Transfer of assets from HINT to JGGI

On the Effective Date, the cash, undertaking and other assets of HINT comprising the Rollover Pool (as further detailed above) shall be transferred to the Company under the Transfer Agreement. In consideration for the transfer of the Rollover Pool to the Company, the relevant numbers of Scheme Shares will be allotted to the Liquidators who will renounce the Scheme Shares in favour of the Eligible HINT Shareholders and the HINT FRNs will be novated to the Company.

Excluded HINT Shareholders

Any Scheme Shares allotted to the Liquidators and which would otherwise be issued to a Sanctions Restricted HINT Shareholder pursuant to the Scheme will instead be issued to the Liquidators, as nominees on behalf of such Sanctions Restricted HINT Shareholder, who will arrange for such

shares to be sold promptly by a market maker (which shall be carried out by the Liquidators without regard to the personal circumstances of the relevant Sanctions Restricted HINT Shareholder and the value of the HINT Shares held by the relevant Sanctions Restricted HINT Shareholder).

Overseas Excluded HINT Shareholders will not receive Scheme Shares unless they have satisfied the Directors, the Liquidators (acting on the advice of HINT's professional advisers) and the HINT Board that they are entitled to receive and hold Scheme Shares without breaching any relevant securities laws and without the need for compliance on the part of the Company or HINT with any overseas laws, regulations, filing requirements or the equivalent. Unless the Directors and the HINT Board are so satisfied (in each of their respective absolute discretion), any Scheme Shares to which Overseas Excluded HINT Shareholder would otherwise be entitled under the Scheme will instead be issued to the Liquidators (as nominees on behalf of such Overseas Excluded HINT Shareholder) who will arrange for such Scheme Shares to be sold promptly by a market maker (which shall be carried out by the Liquidators without regard to the personal circumstances of the relevant Overseas Excluded HINT Shareholder and the value of the HINT Shares held by the relevant Overseas Excluded HINT Shareholder).

The net proceeds of such sales (after deduction of any costs incurred in effecting such sales) will be paid:

- in respect of Overseas Excluded HINT Shareholders, to the relevant Overseas Excluded HINT Shareholder within 10 Business Days of the date of sale, save that entitlements of less than £5.00 per Overseas Excluded HINT Shareholder will be retained in the Liquidation Pool; and
- in respect of Sanctions Restricted HINT Shareholders, at the sole and absolute discretion of the Liquidators and any such distribution and will be subject to applicable laws and regulations.

Dissenting HINT Shareholders

A different approach applies where a Dissenting HINT Shareholder requests that the Liquidator acquire its interest pursuant to section 111 of the Insolvency Act, such HINT Shares will be excluded from the Scheme.

Conditions of the Issue

The Issue is conditional upon, among other things:

- the passing of the HINT Resolution to be proposed at the First HINT General Meeting and the HINT Resolution to be proposed at the Second HINT General Meeting, or any adjournment of those meetings, and any conditions of such HINT Resolutions being fulfilled;
- the Scheme Allotment Resolution being passed and becoming unconditional in all respects;
- the Novation Documents becoming unconditional in all respects other than any condition relating to the Scheme becoming effective and other ancillary conditions precedent thereunder;
- the approval of the FCA and the London Stock Exchange to the Admission of the Scheme Shares to the Official List and to trading on the Main Market of the London Stock Exchange, respectively, subject only to allotment; and
- the Board and HINT Board resolving to proceed with the Scheme.

Details of the Issue

Under the Scheme, each Eligible HINT Shareholder on the HINT Register (and the Liquidators in their capacity as nominees on behalf of each Excluded HINT Shareholder on the HINT Register) on the Record Date will receive such number of Scheme Shares as have a value (at the FAV per JGGI Share) equal to the proportion of the Rollover Pool attributable to the number of HINT Shares held. Fractions of Scheme Shares will not be issued under the Scheme and entitlements to such Scheme Shares will be rounded down to the nearest whole number. No cash payment shall be made or returned in respect of any fractional entitlements which will be retained for the benefit of the Company.

The number of Scheme Shares which will be issued to the Liquidators to be renounced in favour of Eligible HINT Shareholders or sold in the market on behalf of any Excluded HINT Shareholders is

not known at the date of this Circular as it will be calculated in accordance with the formula stated above at the Calculation Date. The number of Scheme Shares to be issued will be announced through an RIS announcement as soon as practicable following the Calculation Date. The Issue is not being underwritten.

For illustrative purposes only, had the Calculation Date been at market close on 31 March 2025 and assuming that there are no Dissenting HINT Shareholders, and after deduction of the HINT pre-liquidation interim dividend of 3.90 pence per HINT Share, the FAV per HINT Share would have been 175.115658 pence* and, after the deduction of the JGGI fourth interim dividend of 5.70 pence per Share, the FAV per JGGI Share would have been 531.335582 pence.

This would have produced a conversion ratio of 0.329576 and, in aggregate, 64,589,881 Scheme Shares would have been issued to HINT Shareholders under the Scheme, representing approximately 11.1 per cent. of the issued share capital of the enlarged Company, calculated using the issued share capital of the Company as at the Latest Practicable Date.

*The illustrative figure for the HINT FAV per Share has been adjusted to reflect the deduction of assets representing withholding tax expected to be recoverable by HINT, estimated at approximately £3.2 million as at 31 March 2025 which equates to approximately 1.6 pence per HINT Share.

Alterations to the Company's debt facilities in connection with the Scheme

Conditional upon the Scheme becoming effective the Company will be substituted for HINT as the issuer of HINT's €30 million 2.43% Senior Unsecured Notes due 2044 issued pursuant to the HINT Note Purchase Agreement (the "**HINT FRNs**"). In connection with this substitution the Company's existing security arrangements in respect of the JGGI Loan Notes and the JGGI Bonds will be amended so as to ensure that the HINT FRNs will rank *pari passu* with the existing JGGI Creditors. These arrangements are described in more detail below. As noted in the section headed "*Creation by HINT of the Liquidation Pool and the Rollover Pool*" above, assets equal to the fair value of the HINT FRNs, together with interest accrued up to and including the Calculation Date on the HINT FRNs, will be transferred by HINT to the Company in consideration for the substitution of the Company for HINT as the issuer of the HINT FRNs.

JGGI Loan Notes and JGGI Bonds

The Company's debt facilities currently comprise:

- a) £30 million 2.93 per cent. fixed rate senior secured JGGI 2018 Loan Notes due 2048;
- b) £20 million 2.36 per cent. fixed rate senior secured JGGI 2021 Loan Notes due 2036; and
- c) £82.83 million 5.75 per cent. secured bonds due 2030 in respect of which the Company was substituted as issuer in place of The Scottish Investment Trust plc on 31 August 2022 (the "**JGGI Bonds**").

The JGGI Bonds are listed on the Official List and traded on the London Stock Exchange. The terms and conditions of the JGGI Bonds contain customary events of default and certain covenants.

On 31 August 2022, the Company entered into the JGGI Floating Charge, pursuant to which the Company granted security over all of its present and future property to the JGGI Security Agent, as agent and trustee for the JGGI Secured Parties, and the JGGI Security Trust and Intercreditor Agreement, which governs the relationship between the JGGI Creditors in respect of the JGGI Floating Charge.

HINT FRNs

On 17 April 2025, the holders of HINT's fixed rate senior unsecured notes (the "**HINT FRN Holders**") entered into the Novation Documents approving, amongst other matters, the proposed novation of the HINT FRNs to the Company and the substitution of the Company in place of HINT in its capacity as issuer of the HINT FRNs (the "**Novation**") from the Effective Date and conditional upon the Scheme becoming effective. The Company also entered into, simultaneously with entering into the Novation Documents, amendments to the JGGI Security Trust and Intercreditor Agreement and will, on the Effective Date, enter into a supplemental floating charge with the JGGI Security Agent on substantially the same terms as the JGGI Floating Charge, in each case, to ensure the HINT FRN Holders rank *pari passu* with the existing JGGI Creditors. As the new issuer, the

Company will, on the Effective Date, issue new notes to HINT FRN Holders pursuant to the Novation Documents.

Board structure

Conditional upon the Scheme becoming effective and with effect from Admission, one of the current directors of the HINT Board, Richard John Hills (the “**HINT Incoming Director**”), will be appointed as a non-executive Director of the Company, such that the Board will initially consist of seven Directors, comprising the six Directors from the current Board and the HINT Incoming Director. The HINT Incoming Director will resign from the Board within 12 months from the date of his appointment. The HINT Incoming Director is independent of the Manager and the Investment Manager.

Termination of HINT Manager

HINT’s alternative investment fund manager for the purposes of the UK AIFMD Laws is Janus Henderson Fund Management UK Limited (the “**HINT Manager**”), which has delegated day-to-day management of the portfolio to Janus Henderson Investors UK Limited. The costs associated with the termination of HINT’s existing management arrangements (including the HINT Manager Termination Fee) will not form part of the HINT Implementation Costs and will be borne by the HINT Shareholders and reflected in the HINT FAV.

Benefits of the Transaction

The Transaction provides additional scale to the Company, building on recent similar transactions and ongoing issuances, all of which contribute to cost savings for Shareholders as the Company benefits from a tiered management fee structure and the fixed costs being spread over a larger asset base. On the basis of valuations as at 31 March 2025, following implementation of the Scheme the blended management fee payable on NAV is expected to be 0.39 per cent. per annum and the ongoing charges ratio is expected to be 0.43 per cent. per annum.

In addition, the Board believes that the Transaction represents a further opportunity to raise the Company’s profile and grow the Shareholder base.

The Manager’s Contribution, which covers the JGGI Implementation Costs and the HINT Implementation Costs, ensures that the Transaction can be completed on a cost-effective basis for Shareholders.

Future dividends

HINT Shareholders who receive Scheme Shares will not be entitled to receive the Company’s fourth interim dividend for the year ending 30 June 2025, which will be declared in May 2025. In the absence of any unforeseen circumstances, it is the intention of the Board that this fourth interim dividend will be paid on or around 23 June 2025 to JGGI Shareholders on the Register as at the close of business on 23 May 2025. HINT Shareholders will rank fully for all dividends declared by the Company on or after the date of Admission of those Scheme Shares.

Timings

The Board will be entitled to defer the Effective Date specified in this Circular and the implementation of the Transaction by mutual agreement with the HINT Directors to accommodate any legal, regulatory or operational requirements that are not resolved prior to or on the Effective Date. Any amendments to the timetable as set out in this Circular will be announced via an RIS announcement.

3. AUTHORITY TO ALLOT THE SCHEME SHARES (RESOLUTION 1 OR “SCHEME ALLOTMENT RESOLUTION”)

The Board is seeking approval from JGGI Shareholders at the General Meeting for a new authority to allot such number of Scheme Shares as are required to be issued pursuant to the Scheme.

The new authority sought by this Scheme Allotment Resolution will, if passed, be in addition to the outstanding 2024 AGM Authority and the existing Placing Programme Authority and will expire on 31 December 2025. For the avoidance of doubt, the authority being sought pursuant to the Scheme

Allotment Resolution is only capable of being used in connection with the issuance of Scheme Shares and cannot be used for any other purpose.

Scheme Shares, if allotted and issued, may be held in uncertificated form.

4. GRANT OF GENERAL AUTHORITY TO ALLOT SHARES (RESOLUTION 2)

At the 2024 AGM, the JGGI Shareholders approved, amongst other matters, resolutions authorising the Directors: (i) to allot Shares equivalent to 10 per cent. of the Company's issued share capital as at the date of the 2024 AGM (excluding Shares held in treasury); and / or, as the context may require, (ii) the power to allot such Shares without regard to the pre-emption rights contained in the Companies Act or otherwise (the **"2024 AGM Authority"**). The 2024 AGM Authority will expire at the conclusion of the AGM to be held in 2025 or, if earlier, on 15 February 2026. However, given the Company has already issued 16,010,000 Shares thereunder (as at the date of this Circular), it is the intention for these authorities to be renewed at the General Meeting on the basis of the enlarged issued share capital of the Company following completion of the Scheme, pursuant to Resolutions 2 and 3.

Resolution 2 will, if passed, give the Directors general authority, in addition to the authority to allot the Scheme Shares pursuant to the Scheme Allotment Resolution and the existing Placing Programme Authority, but in substitution for the outstanding 2024 AGM Authority, to issue Shares up to a maximum nominal amount of £2,580,831 (representing 10 per cent. of the Company's issued share capital, excluding Shares held in treasury as at the Latest Practicable Date) or if different, the number representing 10 per cent. of the aggregate nominal value of issued share capital (excluding Shares held in treasury but including the issued Scheme Shares) as at the date of Admission. If Resolution 2 is passed, the Directors will have, in addition to any authority granted pursuant to Resolution 1 and the existing Placing Programme Authority, general authority to allot and issue Shares representing 10 per cent. of the total share capital in issue (excluding Shares held in treasury) following completion of the Scheme. This authority granted pursuant to Resolution 2 will expire at the conclusion of the AGM of the Company to be held in 2025 unless renewed at a general meeting prior to such time.

The Directors consider it appropriate to maintain the flexibility that the new general authority sought above (together with the disapplication of pre-emption rights pursuant to Resolution 3 outlined below) confers so as to enable the Company to continue to issue Shares at such times as the Directors consider it necessary. Further issues of Shares will only be made if the Directors determine such issues to be in the best interests of Shareholders and the Company as a whole. Relevant factors in making such determination include the Company's performance, the premium at which the Shares trade to the prevailing Net Asset Value per JGGI Share, perceived investor demand and investment opportunities. Shares will only be issued pursuant to such authority at prices per Share which are not less than Net Asset Value per JGGI Share, plus issue expenses.

5. DISAPPLICATION OF PRE-EMPTION RIGHTS (RESOLUTION 3)

Resolution 3 will permit the Directors to allot Shares for cash and sell Shares held in treasury up to an aggregate nominal amount of £2,580,831 (representing 10 per cent. of the Company's issued share capital, excluding Shares held in treasury, as at the Latest Practicable Date) or if different, the number representing 10 per cent. of the aggregate nominal value of issued share capital (excluding Shares held in treasury but including the issued Scheme Shares) as at the date of Admission pursuant to the general authority granted under Resolution 2 above, without complying with the pre-emption rights in the Companies Act. This authority will expire upon the expiry of the general authority to allot Shares conferred by Resolution 2 (being at the end of the AGM of the Company to be held in 2025). This power will be in addition to the existing Placing Programme Authority but in substitution for the outstanding 2024 AGM Authority.

As noted above, the Directors intend to continue to issue Shares when they consider it to be in the best interests of Shareholders and the Company as a whole to do so and, with respect to such issuances, the Directors consider it to be advantageous for the Company to have the flexibility conferred by Resolution 3 to conduct an offering without complying with the strict requirements of the statutory pre-emption provisions in the ongoing implementation of the Company's premium management issuance programme. Shares will only be issued pursuant to such authority at prices per Share which are not less than the Net Asset Value per JGGI Share, plus issue expenses.

Approval of Resolution 3 is conditional on the approval of Resolution 2.

6. AUTHORITY TO INCREASE THE DIRECTORS' AGGREGATE ANNUAL REMUNERATION CAP (RESOLUTION 4)

The Board is seeking approval from JGGI Shareholders to increase the Directors' aggregate annual remuneration cap of £350,000, as outlined in Article 114(1) of the Articles, to £450,000. This is to account for the HINT Incoming Director and also to provide for future incremental increases in Directors' fees. The Board notes that Article 114(1) provides that this cap can be increased by way of ordinary resolution, rather than requiring the Company to amend its Articles by way of a special resolution.

7. JGGI SHAREHOLDER APPROVAL REQUIRED

The Board has distributed this Circular to JGGI Shareholders to convene the General Meeting to seek approval for certain matters in connection with the Proposals as outlined above. The General Meeting is scheduled for 9 May 2025 at 11.00 a.m. at 60 Victoria Embankment, London, EC4Y 0JP.

Although the entry into the Scheme by the Company does not require approval of the JGGI Shareholders under the Articles or under the Companies Act, in order to effect the Scheme, it is necessary for the Company to have authority to allot the Scheme Shares, which requires the approval of the Scheme Allotment Resolution by the JGGI Shareholders. In the event that JGGI Shareholders approve the Scheme Allotment Resolution, but do not approve Resolutions 2, 3 and 4, the Scheme may still be effective, subject to the satisfaction or waiver of the remaining Scheme Conditions.

The following resolutions shall be put to JGGI Shareholders at the General Meeting:

1. that the Directors be authorised to allot the Scheme Shares ("**Resolution 1**" or the "**Scheme Allotment Resolution**");
2. that the Directors be generally authorised to allot Shares in the Company representing approximately 10 per cent. of the Company's issued share capital as estimated to be enlarged pursuant to the Scheme ("**Resolution 2**");
3. that, if Resolution 2 above is passed, the Directors be authorised to allot such Shares pursuant to Resolution 2 without regard to the pre-emption rights contained in the Companies Act ("**Resolution 3**"); and
4. that the Directors' aggregate annual remuneration cap be increased from £350,000 to £450,000 to accommodate the onboarding of the HINT Incoming Director and future incremental increases in Directors' fees ("**Resolution 4**").

This Circular sets out details of, and seeks your approval for, the Proposals and explains why the Board is recommending that you vote in favour of the Resolutions to be proposed at the General Meeting to be held on 9 May 2025.

Resolutions 1, 2 and 4 are being proposed as Ordinary Resolutions and Resolution 3 is being proposed as a Special Resolution.

Resolution 3 is conditional on the approval of Resolution 2.

8. COSTS AND EXPENSES OF THE PROPOSALS

Costs of the Company

The costs directly incurred by the Company in connection with the implementation of the Proposals, which primarily comprise legal fees, financial advisory fees, other professional advisory fees, printing costs, the Debt Advisory Costs and other applicable expenses, subject to the exclusions referred to in the following two paragraphs (the "**JGGI Implementation Costs**"), will be offset in full within the FAV calculation as a result of the Manager's Contribution.

The JGGI Debt Holder Costs do not form part of the JGGI Implementation Costs and will be borne by the JGGI Shareholders and reflected in the JGGI FAV.

The following costs do not form part of the JGGI Implementation Costs and will be borne by the enlarged Company (but not reflected in the JGGI FAV): (i) any realignment costs, stamp duty, SDRT

or other transaction taxes incurred by the Company for the acquisition of assets from HINT (the “**JGGI Acquisition Costs**”); and (ii) any fees payable in respect of the admission to trading of the Scheme Shares issued in connection with the Scheme (the “**Admission Costs**”).

Costs of HINT

The costs directly incurred by HINT in connection with the implementation of the Proposals, which primarily comprise legal fees, financial advisory fees, the remuneration payable to the Liquidators, other professional advisory fees, printing costs, HINT Board Additional Fees, the Debt Advisory Costs and other applicable expenses, subject to the exclusions referred to in the following paragraph (the “**HINT Implementation Costs**”), will be offset in full within the FAV calculation as a result of the Manager’s Contribution.

The following costs do not form part of the HINT Implementation Costs and will be borne by the HINT Shareholders and reflected in the HINT FAV: (i) any costs of the realignment or realisation of the HINT Portfolio so that the Rollover Pool transferred to the Company pursuant to the Transfer Agreement contains assets that are suitable for transfer to the Company and also to ensure that HINT has sufficient cash to meet any remaining liabilities (the “**HINT Portfolio Realignment Costs**”); (ii) any costs associated with the termination of HINT’s existing management arrangements (including the HINT Manager Termination Fee); and (iii) the HINT FRN Holder Costs.

Manager’s Contribution

The Manager has agreed to contribute to the costs of the Proposals for an amount equal to the Direct Transaction Costs in connection with the implementation of the Scheme (the “**Manager’s Contribution**”). The Manager’s Contribution will be provided by means of a fee waiver of a proportion of the Manager’s annual management fee on the enlarged Company’s NAV following completion of the Scheme, which reflects the proportion of the Company’s assets represented by the Scheme Shares. The relevant proportion of the Manager’s annual management fee will be waived until such time as the aggregate value of the management fee amount waived equals the Manager’s Contribution. The Manager’s Contribution will be for the benefit of each of the shareholders of HINT and the Company by means of an adjustment in their respective FAVs equal to the Direct Transaction Costs paid or accrued, for the purposes of calculating entitlements under the Scheme.

In the event that the Scheme is not implemented, each party will bear its own costs in respect of the Proposals and the Manager will not make any contribution towards such costs.

9. CONDITIONS OF THE ISSUE

The Issue is conditional upon, among other things:

- the passing of the HINT Resolution to be proposed at the First HINT General Meeting and the HINT Resolution to be proposed at the Second HINT General Meeting, or any adjournment of those meetings, and any conditions of such HINT Resolutions being fulfilled;
- the Scheme Allotment Resolution being passed and becoming unconditional in all respects;
- the Novation Documents becoming unconditional in all respects other than any condition relating to the Scheme becoming effective and other ancillary conditions precedent thereunder;
- the approval of the FCA and the London Stock Exchange to the Admission of the Scheme Shares to the Official List and to trading on the Main Market of the London Stock Exchange, respectively, subject only to allotment; and
- the Board and HINT Board resolving to proceed with the Scheme,

and each of these conditions (above) in this section 9 of this Part I shall together be known as the “**Scheme Conditions**”.

Unless the Scheme Conditions referred to above have been satisfied or waived on or before 31 December 2025, or such other date as may be mutually agreed between the Company and HINT, the Scheme will not become effective and the Scheme Shares will not be issued.

10. GENERAL MEETING AND ACTION TO BE TAKEN BY JGGI SHAREHOLDERS

General Meeting

The Proposals and certain related matters are subject to JGGI Shareholder approval as described in sections 3 to 6 above. The GM Notice convening the General Meeting, to be held at 11.00 a.m. on 9 May 2025 at 60 Victoria Embankment, London, EC4Y 0JP, is set out on pages 25 to 27 of this Circular. The GM Notice includes the full text of the Resolutions.

In order to become effective, Resolution 1, Resolution 2 and Resolution 4, each of which is being tabled at the General Meeting as an Ordinary Resolution, must be approved by a simple majority of the votes cast by JGGI Shareholders present in person or by proxy at the General Meeting. Resolution 3, which is being tabled at the General Meeting as a Special Resolution, must be approved by a majority of not less than 75 per cent. of the votes cast by JGGI Shareholders present in person or by proxy at the General Meeting.

The quorum for the General Meeting is two or more JGGI Shareholders present in person or by proxy. JGGI Shareholders present in person or by proxy shall upon a show of hands have one vote and on a poll shall have one vote in respect of each Share held. If the General Meeting needs to be adjourned because it is not quorate within five minutes after the time appointed for holding the General Meeting, or if during the General Meeting a quorum ceases to be present, it will be adjourned and the chair of the General Meeting shall either specify the time, place and/or electronic platform(s) to which it is adjourned or state that it is adjourned to such time, place and/or electronic platform(s) as the Directors may determine.

The GM Notice is set out at the end of this Circular. The General Meeting is being convened on not less than 14 clear days' notice in accordance with the Articles.

Form of Proxy

Regardless of whether you intend to be present at the General Meeting, JGGI Shareholders are requested to complete and return the Form of Proxy to the Registrar by one of the following means:

- (i) by completing and signing the Form of Proxy for use in relation to the General Meeting, in accordance with the instructions printed thereon and returning it by post, by courier or by hand;
- (ii) by logging on to www.investorcentre.co.uk/eproxy and following the instructions. You will need the Control Number, Shareholder Reference Number and PIN which are set out on your Form of Proxy or the electronic broadcast you received from the Registrar;
- (iii) in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in the notes to the GM Notice set out on page 27 of this Circular; or
- (iv) institutional investors may also be able to appoint a proxy electronically via the Proximity platform.

In each case, the Form of Proxy must be transmitted so as to be received by the Registrar as soon as possible and, in any event, so as to arrive by not later than 11.00 a.m. on 7 May 2025 (or, in the event that the General Meeting is adjourned, 48 hours (excluding non-working days) before the time of the adjourned General Meeting). To be valid, the Form of Proxy must be completed in accordance with the instructions accompanying it and lodged with the Registrar by the relevant time.

The appointment of one or more proxies will not prevent a JGGI Shareholder from attending the General Meeting and voting in person should they wish to do so.

If a JGGI Shareholder appoints someone other than the chair of the General Meeting as their proxy or corporate representative, that proxy or corporate representative may not be able physically to attend the General Meeting and/or cast the JGGI Shareholder's vote. As such, the Board encourages all JGGI Shareholders to appoint the chair of the General Meeting as their proxy as early as possible in order to vote on the matters being considered at the General Meeting. The vote on any Resolution contained in the GM Notice will be held on a poll. Therefore, all valid proxy votes exercised by the chair of the General Meeting, whether submitted electronically or in hard copy form, will be included in the votes to be taken at the General Meeting.

11. RISK FACTOR

In considering the Proposals set out in this Circular, JGGI Shareholders should have regard to the potential costs risk to the Company described in this paragraph should the Scheme not proceed, in addition to the other information set out in this Circular. The Board considers this costs risk to be the only risk pertaining to the Proposals. Implementation of the Scheme is conditional, amongst other conditions, upon the approval of JGGI Shareholders at the General Meeting and upon the HINT Shareholders approving the Scheme. If any condition of the Scheme is not met, or waived, the Scheme will not be implemented and certain costs and expenses incurred in connection with the Scheme will be borne by the Company. In these circumstances, the Company and HINT would remain as separate companies. Additional risks and uncertainties pertaining to the Proposals which were not known to the Board at the date of this Circular or that the Board considers at the date of this Circular to be immaterial may also affect the Company's business, financial condition or results or prospects.

12. EXPECTED DILUTION

If the Scheme is completed it will, on the basis of the illustrative calculation set out in section 2 of Part I of this Circular, result in the issue to HINT Shareholders of approximately 64,589,881 Scheme Shares. JGGI Shareholders will therefore experience dilution in their ownership and voting interests in the Company following Admission. In aggregate, the Scheme Shares will represent, as at 31 March 2025 (being the Latest Practicable Date), approximately 11.1 per cent. of the issued share capital of the enlarged Company. Therefore, as a consequence of the Scheme, the percentage of total voting rights which can be exercised, and the influence that may be exerted, by JGGI Shareholders in respect of the Company following completion of the Scheme will be reduced. There will be no value dilution for JGGI Shareholders in connection with the issue of the Scheme Shares although the enlarged Company will incur the JGGI Acquisition Costs and Admission Costs, as set out in section 8 of Part I of this Circular.

13. TAXATION

JGGI Shareholders who are in any doubt as to their tax position should seek advice from an appropriately qualified professional.

14. THE CITY CODE ON TAKEOVERS AND MERGERS

The Takeover Code applies to the Company. Under Rule 9 of the Takeover Code, if:

- (a) any person acquires, whether by a series of transactions over a period of time or otherwise, an interest in shares which, when taken together with shares in which they and persons acting in concert with them are interested, carry 30 per cent. or more of the voting rights in the Company; or
- (b) any person, together with persons acting in concert with them, is interested in shares which in the aggregate carry not less than 30 per cent. of the voting rights of the Company but does not hold shares carrying more than 50 per cent. of such voting rights and such person, or any person acting in concert with them, acquires an interest in any other shares which increases the percentage of shares carrying voting rights in which they are interested,

such person would be required (except with the consent of the Panel) to make a cash or cash alternative offer for the outstanding shares at a price not less than the highest price paid for any interests in the shares by them or their concert parties during the previous 12 months. Such an offer must only be conditional on:

- (a) the person having received acceptances in respect of shares which (together with shares already acquired or agreed to be acquired) will result in the person and any person acting in concert with them holding shares carrying more than 50 per cent. of the voting rights; and
- (b) no reference having been made in respect of the offer to the Competition and Markets Authority by either the first closing date or the date when the offer becomes or is declared unconditional as to acceptances, whichever is the later.

A person not acting, or presumed not to be acting, in concert with any one or more of the directors will not normally incur an obligation to make a mandatory offer under Rule 9 if, as a result of the

redemption or repurchase of shares by a company, they come to exceed the percentage limits set out in Rule 9.

The Panel must be consulted in advance in any case where Rule 9 of the Takeover Code might be relevant.

15. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of this Circular, the Company's memorandum of association, the Articles and the 2024 Annual Report will be available for inspection at the registered office of the Company during normal business hours on any Business Day from the date of this Circular until the conclusion of the General Meeting and at the place of the General Meeting for at least 15 minutes prior to, and during, the General Meeting. Copies of these documents will also be available on the Company's website: www.jpmglobalgrowthandincome.co.uk.

A copy of this Circular has been submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

16. CONSENT

The Financial Adviser, the Manager and the Investment Manager have given and not withdrawn their written consent to the issue of this Circular (and any accompanying document) with the inclusion in it of references to their names in the form and context in which they appear.

17. RECOMMENDATION

The Board, which has been so advised by the Financial Adviser, considers that the Proposals are in the best interests of the Company and of JGGI Shareholders as a whole. Accordingly, the Board unanimously recommends that JGGI Shareholders vote in favour of the Resolutions to be proposed at the General Meeting.

The Directors intend to vote (or, as the case may be, procure the voting of) their beneficial holdings in favour of the Resolutions in respect of their aggregate holding, including persons closely associated, of 295,509 Shares, which represents 0.10 per cent. of the Company's issued share capital as at the date of this Circular.

18. FURTHER INFORMATION

The Company has a website that includes a repository of legal documents as well as topical information at www.jpmglobalgrowthandincome.co.uk.

The Company also makes announcements on the London Stock Exchange.

Yours faithfully

James Macpherson
Chair

17 April 2025

PART II

DEFINITIONS

The following definitions apply throughout this Circular and in the accompanying Form of Proxy, unless the context otherwise requires:

“2024 AGM”	the annual general meeting of the Company held on 14 November 2024
“2024 AGM Authority”	has the meaning ascribed to it in section 4 of Part I of this Circular
“2024 Annual Report”	the Company’s audited annual report and accounts for the financial year ended 30 June 2024
“Admission”	the admission of the Scheme Shares to listing on the Official List and to trading on the Main Market of the London Stock Exchange becoming effective
“Admission Costs”	has the meaning ascribed to it in section 8 of Part I of this Circular
“AGM” or “Annual General Meeting”	an annual general meeting of the Company
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors of the Company whose names are set out on page 5 of this Circular, including any duly constituted committee thereof
“Business Day”	a day on which the London Stock Exchange and banks in the UK are normally open for business
“Calculation Date”	the time and date to be determined by the Board and the HINT Board (but expected to be market close on 21 May 2025), at which the value of HINT’s assets and liabilities will be determined for the creation of the Liquidation Pool and the Rollover Pool and at which the FAV per HINT Share and the FAV per JGGI Share will be calculated for the purposes of the Scheme
“certificated” or “in certificated form”	a share or other security which is not in uncertificated form
“Chair”	the chair of the Board
“Circular”	this document
“Companies Act” or “Act”	the UK Companies Act 2006, as amended
“Company” or “JGGI”	JPMorgan Global Growth & Income plc, a public limited company incorporated in England and Wales with company number 00024299, whose registered office is at 60 Victoria Embankment, London, EC4Y 0JP
“CREST”	the relevant system as defined in the CREST Regulations in respect of which Euroclear is operator (as defined in the CREST Regulations), in accordance with which securities may be held in uncertificated form
“CREST Regulations”	the UK Uncertificated Securities Regulations 2001 (SI 2001 No. 2001/3755), as amended
“CTA 2010”	the UK Corporation Tax Act 2010, as amended
“Debt Advisory Costs”	the legal and advisory fees incurred by each of the Company and HINT in relation to the substitution of the Company for HINT as the issuer of the HINT FRNs and the inclusion of the holder of the HINT FRNs in the JGGI Security Trust and Intercreditor

	Agreement, excluding the JGGI Debt Holder Costs and HINT FRN Holder Costs
“Direct Transaction Costs”	has the meaning ascribed to it in section 2 of Part I of this Circular
“Directors”	the directors of the Company whose names are set out on page 5 of this Circular
“Dissenting HINT Shareholder”	a HINT Shareholder who has validly dissented from the Scheme pursuant to section 111(2) of the Insolvency Act
“Effective Date”	the date on which the Scheme becomes effective, which is expected to be 28 May 2025
“Eligible HINT Shareholders”	HINT Shareholders whose names are entered on to the HINT Register as at the Record Date excluding Excluded HINT Shareholders, save where the Company determines otherwise (at its absolute discretion) and Dissenting HINT Shareholders
“EU AIFM Delegated Regulation”	Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012 supplementing Directive 2011/61/EU of the European Parliament and of the Council with regard to exemptions, general operating conditions, depositaries, leverage, transparency and supervision
“EU AIFM Directive”	Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010
“Euroclear”	Euroclear UK & International Limited, in its capacity as the operator of CREST
“Excluded HINT Shareholder”	an Overseas Excluded HINT Shareholder and/or a Sanctions Restricted HINT Shareholder
“FAV per HINT Share”	the HINT FAV divided by the number of HINT Shares in issue (excluding treasury shares) as at the Calculation Date (expressed in pence) and calculated to six decimal places (with 0.0000005 rounded down)
“FAV per JGGI Share”	the JGGI FAV divided by the number of Shares in issue (excluding treasury shares) as at the Calculation Date (expressed in pence) and calculated to six decimal places (with 0.0000005 rounded down)
“FAV”	formula asset value
“FCA” or “Financial Conduct Authority”	the Financial Conduct Authority of the United Kingdom and any organisation which may replace it or take over the conduct of its affairs
“Financial Adviser”	Winterflood Securities Limited, a limited liability company incorporated in England and Wales with company number 02242204, whose registered office is at Riverbank House, 2 Swan Lane, London EC4R 3GA
“First HINT General Meeting”	the general meeting of HINT in relation to the Scheme convened for 12.30 p.m. on 12 May 2025 or any adjournment of that meeting
“Form of Proxy”	the form of proxy for use by JGGI Shareholders at the General Meeting
“FSMA”	the UK Financial Services and Markets Act 2000, as amended
“General Meeting”	the general meeting of the Company convened for 9 May 2025 at 11.00 a.m. or any adjournment of that meeting

“GM Notice”	the notice convening the General Meeting, as set out at the end of this Circular
“HINT”	Henderson International Income Trust plc, a public limited company registered in England and Wales with company number 07549407, whose registered office is at 201 Bishopsgate, London, United Kingdom, EC2M 3AE
“HINT Board”	the board of directors of HINT, including any duly constituted committee thereof
“HINT Board Additional Fees”	additional fees payable to the HINT Board commensurate to the level of additional work required to be undertaken by them in connection with the implementation of the Scheme
“HINT FAV”	the FAV of HINT, calculated in accordance with the methodology outlined in section 2 of Part I of this Circular
“HINT FRN Holders”	the holders of the HINT FRNs
“HINT FRNs”	the €30,000,000 2.43% Senior Unsecured Notes due 29 April 2044 issued by HINT pursuant to the HINT Note Purchase Agreement
“HINT Implementation Costs”	has the meaning ascribed to it in section 8 of Part I of this Circular
“HINT Incoming Director”	has the meaning ascribed to it in section 2 of Part I of this Circular
“HINT Manager”	has the meaning ascribed to it in section 2 of Part I of this Circular
“HINT Manager Termination Fee”	any costs associated with the termination of the HINT Manager by HINT
“HINT Nominated Charity”	RedSTART Educate (charity number: 1170297)
“HINT Note Purchase Agreement”	the note purchase agreement dated 30 April 2019, pursuant to which HINT issued the HINT FRNs (as amended, restated, supplemented, novated or otherwise modified from time to time)
“HINT FRN Holder Costs”	the fees payable to the HINT FRN Holders in relation to the substitution of the Company as issuer of the HINT FRNs (including any legal and advisory fees of the HINT FRN Holders)
“HINT Portfolio”	the portfolio of investments of HINT shortly prior to the Effective Date
“HINT Portfolio Realignment Costs”	has the meaning ascribed to it in section 8 of Part I of this Circular
“HINT Register”	the register of members of HINT
“HINT Resolution” or “HINT Resolutions”	the Special Resolutions to be proposed at the First HINT General Meeting (being the resolution to approve the terms of the Scheme and amending the HINT articles of association to give effect to the Scheme) and the Second HINT General Meeting (being the resolution placing HINT into liquidation, appointing the Liquidators and agreeing the basis of their remuneration, instructing the HINT company secretary to hold the books to the Liquidators’ order, and provide the Liquidators with appropriate powers to carry into effect the amendments to the HINT articles of association made at the First HINT General Meeting) or either of them as the context may require
“HINT Shareholder”	a holder of HINT Shares as at the date of this Circular or at the Record Date, as the context may require
“HINT Shares”	ordinary shares of 1 penny each in the capital of HINT
“HMRC”	HM Revenue & Customs

“Insolvency Act”	the UK Insolvency Act 1986, as amended
“Investment Manager”	JPMorgan Asset Management (UK) Limited, a private limited company incorporated in England and Wales with company number 01161446, whose registered office is at 25 Bank Street, Canary Wharf, London E14 5JP
“Investment Objective and Policy”	the Company’s investment objective and investment policy from time to time
“Issue”	the issue of Scheme Shares to the Liquidators who will renounce such Scheme Shares in favour of Eligible HINT Shareholders and sell any Scheme Shares issued in respect of Excluded HINT Shareholders in the market for the benefit of such Excluded HINT Shareholders
“JGGI 2018 Loan Notes”	the £30 million 2.93 per cent. senior secured notes due 2048 issued by the Company pursuant to the JGGI 2018 Note Purchase Agreement
“JGGI 2018 Note Purchase Agreement”	the note purchase agreement, dated 9 January 2018, among the Company and the Purchasers (as defined therein) (as amended and supplemented on 31 August 2022, and as may be further amended, restated and/or supplemented from time to time) pursuant to which the Company issued the JGGI 2018 Loan Notes
“JGGI 2021 Loan Notes”	the £20 million JGGI 2021 Series A Loan Notes together with any JGGI Additional 2021 Loan Notes issued by the Company pursuant to the JGGI 2021 Note Purchase Agreement
“JGGI 2021 Note Purchase Agreement”	the note purchase and private shelf agreement, dated 12 March 2021, among the Company and the Purchasers (as defined therein) (as amended and supplemented on 31 August 2022, and as may be further amended, restated and/or supplemented from time to time) pursuant to which the Company issued the JGGI 2021 Series A Loan Notes and pursuant to which the Company may issue JGGI Additional 2021 Loan Notes from time to time
“JGGI 2021 Series A Loan Notes”	the £20 million 2.36 per cent. senior secured notes, Series A, due 2036 issued by the Company pursuant to the JGGI 2021 Note Purchase Agreement
“JGGI Acquisition Costs”	has the meaning ascribed to it in section 8 of Part I of this Circular
“JGGI Additional 2021 Loan Notes”	any additional senior notes issued by JGGI pursuant to the terms of the JGGI 2021 Note Purchase Agreement from time to time in an aggregate principal amount outstanding up to the Available Facility Amount (as defined in the JGGI 2021 Note Purchase Agreement)
“JGGI Bondholders”	the holders of the JGGI Bonds from time to time
“JGGI Bonds”	the £82,827,000 5 ³ / ₄ per cent. secured bonds due 2030 which were originally issued by The Scottish Investment Trust plc in an aggregate principal amount of £150,000,000 pursuant to the JGGI Bonds Trust Deed and in respect of which the Company was substituted for The Scottish Investment Trust plc as issuer on 31 August 2022
“JGGI Bonds Trust Deed”	the trust deed dated 17 April 2000 originally between The Scottish Investment Trust PLC and the JGGI Bonds Trustee in respect of the JGGI Bonds, and as supplemented and amended and restated on 31 August 2022 whereby the Company was substituted for The Scottish Investment Trust plc as issuer, and

	as may be further amended and restated and/or supplemented from time to time
“JGGI Bonds Trustee”	The Law Debenture Trust Corporation p.l.c. as trustee for the JGGI Bondholders and the JGGI Couponholders
“JGGI Couponholders”	has the meaning ascribed to the term “Couponholders” in the JGGI Bonds Trust Deed
“JGGI Creditors”	the JGGI Bonds Trustee (in its own capacity and in its capacity as trustee for the JGGI Bondholders and JGGI Couponholders) and the JGGI Noteholders
“JGGI Debt Holder Costs”	the fees, if any, payable to the JGGI Noteholders and the JGGI Trustee in relation to the substitution of the Company as issuer of the HINT FRNs (including any legal and advisory fees of the JGGI Noteholders and the JGGI Trustee)
“JGGI FAV”	the FAV of the Company, calculated in accordance with the methodology outlined in section 2 of Part I of this Circular
“JGGI Floating Charge”	the floating charge, dated 31 August 2022, between the Company and the JGGI Security Agent, as agent and trustee for the JGGI Secured Parties, (as may be amended, restated, supplemented or otherwise modified from time to time)
“JGGI Implementation Costs”	has the meaning ascribed to it in section 8 of Part I of this Circular
“JGGI Loan Notes”	collectively the JGGI 2018 Loan Notes, the JGGI 2021 Loan Notes, the JGGI 2021 Series A Loan Notes and the JGGI Additional 2021 Loan Notes
“JGGI Noteholders”	the holders of the JGGI Loan Notes
“JGGI Secured Parties”	the JGGI Security Agent, any receiver or delegate appointed by the JGGI Security Agent, and each of the JGGI Creditors under the JGGI Security Trust and Intercreditor Agreement from time to time
“JGGI Security Agent”	The Law Debenture Trust Corporation p.l.c., as security trustee for the JGGI Secured Parties
“JGGI Security Trust and Intercreditor Agreement”	the security trust and intercreditor agreement, dated 31 August 2022, among JGGI, the JGGI Bonds Trustee, the JGGI Security Agent and the JGGI Noteholders (as to be amended and restated on or around the Effective Date and as may be further amended, restated, supplemented or otherwise modified from time to time)
“JGGI Shareholder”	a holder of Shares in the capital of the Company, including holders of the Scheme Shares, as the context may require
“JGGI Trustee”	The Law Debenture Trust Corporation p.l.c. as trustee for the JGGI Bondholders
“Latest Practicable Date”	31 March 2025, being the latest practicable date prior to publication of this Circular
“Liquidation Pool”	has the meaning ascribed to it in section 2 of Part I of this Circular
“Liquidators”	the liquidators of HINT being, initially, the persons appointed jointly and severally upon the relevant resolution to be proposed at the Second HINT General Meeting becoming effective
“Liquidators’ Retention”	the estimated sum of £100,000, retained by the Liquidators to meet any unknown or unascertained liabilities of HINT
“London Stock Exchange”	London Stock Exchange plc, a limited liability company registered in England and Wales with registered number 02075721, whose registered office is at 10 Paternoster Square, London, EC4M 7LS

“Main Market”	the main market for listed securities operated by the London Stock Exchange
“Manager”	JPMorgan Funds Limited, a private limited company incorporated in Scotland with company number SC019438, whose registered office is at 3 Lochside View, Edinburgh Park, Edinburgh, EH12 9DH
“Manager’s Contribution”	has the meaning ascribed to it in section 8 of Part I of this Circular
“NAV” or “Net Asset Value”	the gross assets of the Company or HINT, as appropriate, less its liabilities (including provisions for such liabilities) determined by the relevant board of directors in their absolute discretion in accordance with the accounting principles adopted by that company
“Net Asset Value per HINT Share” or “NAV per HINT Share”	the NAV attributable to the HINT Shares in issue divided by the number of HINT Shares in issue (excluding any HINT Shares held in treasury) at the relevant time
“Net Asset Value per JGGI Share” or “NAV per JGGI Share”	the NAV attributable to the Shares in issue divided by the number of Shares in issue (excluding any Shares held in treasury) at the relevant time
“Novation”	the proposed novation of the HINT FRNs to JGGI and the substitution of the Company in place of HINT in its capacity as issuer and sole debtor of the HINT FRNs
“Novation Documents”	the deeds of novation, amendment and restatement entered into in respect of the HINT FRNs
“Official List”	the list maintained by the FCA pursuant to Part VI of FSMA
“Ordinary Resolution”	a resolution of the Company passed at a duly convened meeting by a show of hands or on a poll, as the case may be, by a simple majority of the votes cast
“Overseas Excluded HINT Shareholder”	save as otherwise determined by the Directors, the Liquidators (acting on the advice of HINT’s professional advisers) and the HINT Board, a HINT Shareholder who has a registered address outside of, or who is resident in, or a citizen, resident or national of, a jurisdiction outside the United Kingdom
“Panel”	The Panel on Takeovers and Mergers
“Placing Programme Authority”	the previous authority granted by Shareholders at the general meeting held on 2 September 2024: (i) to allot up to 150,000,000 Shares pursuant to the Company’s Share placing programme equivalent to a maximum nominal amount of £7,500,000; and / or, as the context may require, (ii) the power to allot such Shares without regard to the pre-emption rights contained in the Companies Act or otherwise
“Portfolio”	the portfolio of investments in which the funds of the Company are invested from time to time
“Proposals”	the proposals for the Company’s participation in the Scheme, as set out in further detail in section 1 of Part I of this Circular
“Record Date”	the record date for entitlements of Eligible HINT Shareholders to Scheme Shares pursuant to the Scheme, being 6.00 p.m. on 22 May 2025 (or such other date as determined at the sole discretion of the HINT Board)
“Register”	the register of members of the Company
“Registrar” or “Receiving Agent”	Computershare Investor Services PLC, a public limited company incorporated in England and Wales with company number

	03498808, whose registered office is at The Pavilions, Bridgwater Road, Bristol, BS13 8AE
“Resolution” or “Resolutions”	any or all of the resolutions to be proposed at the General Meeting
“Resolution 1” or “Scheme Allotment Resolution”	has the meaning ascribed to it in section 7 of Part I of this Circular
“Resolution 2”	has the meaning ascribed to it in section 7 of Part I of this Circular
“Resolution 3”	has the meaning ascribed to it in section 7 of Part I of this Circular
“Resolution 4”	has the meaning ascribed to it in section 7 of Part I of this Circular
“RIS”	a service authorised by the FCA to release regulatory announcements to the London Stock Exchange
“Rollover Pool”	has the meaning ascribed to it in section 2 of Part I of this Circular
“Sanctions Authority”	each of: <ul style="list-style-type: none"> (i) the United States government; (ii) the United Nations; (iii) the United Kingdom; (iv) the European Union (or any of its member states); (v) any other relevant governmental or regulatory authority, institution or agency which administers economic, financial or trade sanctions; and (vi) the respective governmental institutions and agencies of any of the foregoing including, without limitation, the Office of Foreign Assets Control of the US Department of the Treasury, the United States Department of State, the United States Department of Commerce and HM Treasury
“Sanctions Restricted HINT Shareholder”	<p>save as otherwise determined by the HINT Board, a HINT Shareholder:</p> <ul style="list-style-type: none"> (i) that is organised or resident in a country or territory which is the target of comprehensive country sanctions administered or enforced by any Sanctions Authority; or (ii) that is, or is directly or indirectly owned or controlled by a person or entity that is, described or designated in: (a) the current “Specially Designated Nationals and Blocked Persons” list (which as at the date of this Circular can be found at: https://www.treasury.gov/ofac/downloads/sdnlist.pdf); and/or (b) the current “Consolidated list of persons, groups and entities subject to EU financial sanctions” (which as at the date of this Circular can be found at: https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en); and/or (c) the current “Consolidated list of financial sanctions targets in the UK” (which as at the date of this Circular can be found at: https://ofsistorage.blob.core.windows.net/publishlive/2022format/ConList.html); or (iii) that is otherwise the subject of or in violation of any sanctions administered or enforced by any Sanctions Authority, other than solely by virtue of their inclusion in: (a) the current “Sectoral Sanctions Identifications” list (which as at the date of this Circular can be found at: https://www.treasury.gov/ofac/downloads/ssi/ssilist.pdf) (the “SSI List”);

(b) Annexes 3, 4, 5 and 6 of Council Regulation No. 833/2014, as amended by Council Regulation No. 960/2014 (the “**EU Annexes**”); or (c) any other list maintained by a Sanctions Authority, with similar effect to the SSI List or the EU Annexes

“Scheme”	the proposed scheme of reconstruction and voluntary winding up of HINT under section 110 of the Insolvency Act, pursuant to which the Issue shall be undertaken
“Scheme Shares”	the Shares to be issued to the Liquidators who will renounce such Scheme Shares in favour of Eligible HINT Shareholders and sell any Scheme Shares issued in respect of Excluded HINT Shareholders in the market for the benefit of such Excluded HINT Shareholders
“SDRT”	stamp duty reserve tax imposed under Part IV of the UK Finance Act 1986
“Second HINT General Meeting”	the general meeting of HINT in relation to the Scheme convened for 9.00 a.m. on 28 May 2025 or any adjournment of that meeting
“Shareholder”	a holder of Shares in the capital of the Company, including holders of the Scheme Shares, as the context may require
“Shares”	ordinary shares with a nominal value of 5 pence each in the capital of the Company including the Scheme Shares following their issue if the context requires
“Special Resolution”	a resolution of the Company or HINT, as the context may require, passed at a duly convened meeting by a show of hands or on a poll, as the case may be, by a majority of not less than 75 per cent. of the votes cast
“Sterling”, “£” or “GBP”	pounds sterling, the lawful currency of the UK
“Takeover Code”	the City Code on Takeovers and Mergers
“Transaction”	the proposed combination of the Company with HINT pursuant to the Scheme, as described in this Circular
“Transfer Agreement”	the agreement between the Company, HINT and the Liquidators for the transfer of assets from HINT to the Company pursuant to the Scheme to be dated on or around the Effective Date
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland
“UK AIFMD Laws”	the Alternative Investment Fund Managers Regulations 2013 (SI 2013/1773) and any other implementing measure which operated to transpose the EU AIFM Directive into UK law before 31 January 2020 (as amended from time to time) and the UK versions of the EU AIFM Delegated Regulation and any other delegated regulations in respect of the EU AIFM Directive, each being part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended and supplemented from time to time
“uncertificated” or “in uncertificated form”	a share recorded on the Register as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
“United States” or “US”	The United States of America, its territories and possessions, any state of the United States of America and the District of Columbia

JPMORGAN GLOBAL GROWTH & INCOME PLC

(Incorporated in England & Wales with registered number 00024299 and registered as an investment company under Section 833 of the Companies Act 2006)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the Company will be held at 60 Victoria Embankment, London, EC4Y 0JP at 11.00 a.m. on 9 May 2025 to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

1. **THAT** the Directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act to exercise all powers of the Company to allot relevant securities, being such number of Scheme Shares as are required to be issued pursuant to the Scheme, such authority being in addition to the outstanding 2024 AGM Authority and the Placing Programme Authority **provided** that this authority shall expire on 31 December 2025 (being the last date on which Scheme Shares can be issued pursuant to the Issue).
2. **THAT** the Directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act to exercise all powers of the Company to allot Shares and to grant rights to subscribe for, or to convert any security into, Shares up to a maximum nominal amount of £2,580,831 (or if different, the number representing 10 per cent. of the aggregate nominal value of the issued share capital of the Company (excluding Shares held in treasury but including the issued Scheme Shares) as at the date of Admission) **provided** that this authority shall expire at the end of the Annual General Meeting of the Company to be held in 2025 unless renewed at a general meeting prior to such time, save that the Company shall be entitled to make offers, agreements or arrangements before the expiry of such authority which would or might require Shares to be allotted or such rights to be granted after such expiry and the Directors shall be entitled to allot Shares and grant rights pursuant to any such offer, agreement or arrangement as if this authority had not expired. The authority granted by this Resolution 2 shall be in addition to, and not in place of, the authority set out in Resolution 1 and the Placing Programme Authority but shall be in substitution for the 2024 AGM Authority.

SPECIAL RESOLUTION

3. **THAT**, if Resolution 2 above is passed, the Directors be and they are hereby empowered pursuant to section 570 and section 573 of the Companies Act to allot equity securities (within the meaning of section 560 of that Act) for cash pursuant to the authority conferred by Resolution 2 and by way of a sale of shares held in treasury as if section 561(1) of that Act did not apply to any such allotment **provided** that this power: (i) shall be limited to the allotment of equity securities or sale of shares held in treasury to any person or persons up to an aggregate nominal amount of £2,580,831 (or if different, the number representing 10 per cent. of the aggregate nominal value of issued share capital of the Company (excluding Shares held in treasury but including the issued Scheme Shares) as at the date of Admission) at a price per Share not less than the prevailing NAV per JGGI Share (as determined by the Directors) plus issue expenses; and (ii) shall expire at the end of the Annual General Meeting of the Company to be held in 2025 unless renewed at a general meeting prior to such time, save that the Company may before such expiry make offers, agreements or arrangements which would or might require equity securities to be allotted or the sale of shares held in treasury after such expiry and so that the Directors may allot equity securities or sell shares from treasury in pursuant of such offers, agreements or arrangements as if the power conferred hereby had not expired. The power granted by this Resolution 3 shall be in addition to the existing power to allot equity securities for cash without regard to pre-emption rights pursuant to the Placing Programme Authority but shall be in substitution for the 2024 AGM Authority.

ORDINARY RESOLUTION

4. **THAT** the Directors' aggregate annual remuneration cap contained in Article 114(1) of the Articles be increased from £350,000 to £450,000.

Terms defined in the Company's Circular to Shareholders dated 17 April 2025 shall have the same meanings in these Resolutions and this GM Notice, save where the context otherwise requires.

By order of the Board

17 April 2025

Registered Office:
60 Victoria Embankment
London
EC4Y 0JP

Notes:

1. A JGGI Shareholder entitled to attend and vote may appoint a proxy to attend, speak and vote instead of them. A JGGI Shareholder may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different Share or Shares held by the JGGI Shareholder. A proxy need not be a JGGI Shareholder of the Company.
2. To appoint more than one proxy to vote in relation to different Shares within your holding you may photocopy the Form of 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 of Proxy must be signed and should be returned together in the same envelope.
3. Forms of Proxy duly completed, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited with the Company's Receiving Agent, at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY not later than 11.00 a.m. on 7 May 2025 or not less than 48 hours before the time appointed for the holding of any adjourned General Meeting or, in the case of a poll taken more than 48 hours after it was demanded, 24 hours before the time appointed for the taking of a poll or in the case of a poll taken not more than 48 hours after it was demanded, the time at which the poll was demanded.
4. A Form of Proxy is included for use by JGGI Shareholders to complete, sign and return. Completion and return of the Form of Proxy will not prevent a JGGI Shareholder from subsequently attending the General Meeting or any adjournments and voting in person if he/she so wishes.
5. Entitlement to attend and vote at the General Meeting (or any adjournment thereof) and the number of votes which may be cast there at will be determined by reference to the Company's register of JGGI Shareholders as at 6.30 p.m. on 7 May 2025.
6. To allow effective continuation of the meeting, if it is apparent to the chair that no JGGI Shareholders will be present in person or by proxy, other than by proxy in the chair's favour, the chair may appoint a substitute to act as proxy in their stead for any JGGI Shareholder provided that such substitute proxy shall vote on the same basis as the chair.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the 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.
8. In order for a Form of Proxy 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 Euroclear UK & International Limited'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 Receiving Agent (CREST ID is 3RA50) by the latest time(s) for receipt of Forms of Proxy specified in the notice of the 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 Application Host) from which the Company's agent is liable 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.
9. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited 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 sponsor's or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST systems and timings.
10. The Company may treat as invalid a CREST Proxy Instructions in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
11. If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform. For further information regarding Proxymity, please go to www.proxymity.io. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.
12. As an alternative to completing a hard copy Form of Proxy, you can appoint a proxy or proxies electronically by visiting www.investorcentre.co.uk/eproxy and following the instructions. You will need the Control Number, Shareholder Reference Number and PIN which are set out on your Form of Proxy or the electronic broadcast you received from the Registrar.

Capitalised terms used in the GM Notice and the Resolutions have the same meanings as given to them in the Circular.

