

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Dunedin Income Growth Investment Trust PLC (the "Company") will be held at 18 Bishops Square, London E1 6EG at 12 noon on Thursday 23 May 2024 for the following purposes:

Ordinary Business

To consider and, if thought fit, pass resolutions 1 to 11 (inclusive) as ordinary resolutions:

1. To receive and adopt the audited financial statements of the Company for the financial year ended 31 January 2024 and the reports of the Directors and the Auditor on those financial statements.
2. To receive, adopt and approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) for the financial year ended 31 January 2024 which appears on pages 61 to 64 of the Annual Report and Accounts.
3. To approve a final dividend of 4.15p per Ordinary share in respect of the financial year ended 31 January 2024, payable on 31 May 2024 to holders of Ordinary shares on the register of members as at the close of business on 3 May 2024.
4. To re-elect Mr Jasper Judd as a Director of the Company.
5. To re-elect Mr Howard Williams as a Director of the Company.
6. To re-elect Mr David Barron as a Director of the Company.
7. To re-elect Ms Christine Montgomery as a Director of the Company.
8. To re-elect Ms Gay Collins as a Director of the Company.
9. To re-appoint Deloitte LLP as Auditor of the Company, to hold office from the conclusion of the Annual General Meeting until the conclusion of the next Annual General Meeting of the Company.
10. To authorise the Directors to determine the remuneration of the Company's Auditor.
11. That, in substitution for any existing authority under Section 551 of the Companies Act 2006 (the "Act"), but without prejudice to the exercise of any such authority prior to the passing of this resolution, the directors of the Company (the "Directors") be and are hereby generally and unconditionally authorised, pursuant to and in accordance with Section 551 of the Act, to exercise all the powers of the Company to allot shares in the Company ("Shares") and to grant rights to subscribe for or to convert any security into Shares in the Company ("Rights") up to an aggregate nominal amount of £12,085,441 or, if less, the number representing 33.33% of the issued Ordinary share capital of the Company (excluding treasury shares) as at the date of the passing of this resolution on such terms as the Directors may determine, provided that such authorisation expires (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next Annual General Meeting of the Company held after the passing of this resolution or on 31 July 2025 (whichever is earlier) save that the Company may, at any time prior to the expiry of such authority, make offers or enter into agreements which would or might require Shares to be allotted or Rights to be granted after such expiry and the Directors may allot Shares or grant Rights in pursuance of any such offers or agreements as if the authority conferred by this resolution had not expired.

To consider and, if thought fit, pass resolutions 12 and 13 as special resolutions:

12. That in substitution for any existing power under Sections 570 and 573 of the Companies Act 2006 (the "Act") (but without prejudice to the exercise of any such authority prior to the passing of this resolution), and subject to the passing of Resolution 11 set out in the notice of the 2024 Annual General Meeting ("Resolution 11"), the directors of the Company (the "Directors") be and are hereby generally empowered, pursuant to Sections 570 and 573 of the Act, to allot or make offers or agreements to allot equity securities (as defined in Section 560 of the Act) for cash pursuant to the authority conferred by Resolution 11 and/or by way of a sale of treasury shares for cash (within the meaning of Section 560(3) of the Act), as if Section 561(1) of the Act did not apply to any such allotment or sale provided that this power shall be limited to:

- i. the allotment of equity securities and the sale of treasury shares (otherwise than pursuant to sub-paragraph (ii) below) up to an aggregate nominal amount of £1,812,997 or, if less, the number representing 5% of the issued Ordinary share capital of the Company (excluding treasury shares) as at the date of the passing of this resolution, at a price of not less than the net asset value per share of the existing Ordinary shares at allotment or sale, as determined by the Directors; and
- ii. the allotment of equity securities by way of rights issue, open offer or other pre-emptive offer in favour of all holders of Ordinary shares where the equity securities respectively attributable to the interests of all such holders are either proportionate (as nearly as may be) to the respective number of Ordinary shares held by them on a record date fixed by the Directors (subject to such exclusions, limitations, restrictions or other arrangements as the Directors consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in or under the laws of, or requirements of, any regulatory body or any stock exchange in any territory or otherwise howsoever);

and shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next Annual General Meeting of the Company held after the passing of this resolution or on 31 July 2025 (whichever is earlier), save that the Company may, at any time prior to the expiry of such authority, make offers or enter into agreements which would or might require equity securities to be allotted or treasury shares to be sold after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of such offers or agreements as if the power conferred by this resolution had not expired.

13. That, in substitution for any existing authority under Section 701 of the Companies Act 2006 (the "Act"), but without prejudice to the exercise of any such authority prior to the passing of this resolution, the Company be and is hereby generally and unconditionally authorised, for the purposes of Section 701 of the Act, to make one or more market purchases (within the meaning of Section 693(4) of the Act) of fully paid Ordinary shares of 25p each in the capital of the Company ("Ordinary shares") on such terms and in such manner as the directors of the Company may from time to time determine (either for cancellation or for retention as treasury shares for future re-issue, resale, transfer or cancellation) provided that:
 - i. the maximum aggregate number of Ordinary shares hereby authorised to be purchased is 21,741,466 Ordinary shares or, if less, the number representing 14.99% of the issued Ordinary share capital of the Company (excluding treasury shares) immediately prior to the passing of this resolution;
 - ii. the minimum price (exclusive of expenses) which may be paid for an Ordinary share purchased pursuant to this authority shall be 25p (being the nominal value of an Ordinary share);
 - iii. the maximum price (exclusive of expenses) which may be paid for an Ordinary share purchased pursuant to this authority shall be the higher of:
 - a. 5% above the average of the middle market quotations of the Ordinary shares (as derived from the Daily Official List of the London Stock Exchange) for the five business days immediately preceding the date of purchase; and
 - b. the higher of the price of the last independent trade in Ordinary shares and the highest current independent bid for Ordinary shares on the London Stock Exchange at the time the purchase is carried out; and
 - iv. unless previously varied, revoked or renewed by the Company in a general meeting, the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company held after the passing of this resolution or on 31 July 2025 (whichever is the earlier) save that the Company may at any time prior to such expiry, enter into a contract or arrangement to purchase Ordinary shares under this authority which will or may be completed or executed wholly or partly after the expiration of this authority and may make a purchase of shares pursuant to any such contract or arrangement.

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Special Business

To consider and, if thought fit, pass resolution 14 as an ordinary resolution:

14. That the maximum aggregate value of fees payable to the directors of the Company be increased from £200,000 per annum to £250,000 per annum.

By order of the Board
abrdn Holdings Limited
Company Secretary
3 April 2024

Registered Office:
1 George Street
Edinburgh EH2 2LL

Notes

- i. A member entitled to attend and vote at the meeting may appoint a proxy or proxies to exercise all or any of his/her rights to attend, speak and vote on his/her behalf at the meeting. A proxy need not be a member of the Company. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. A member may not appoint more than one proxy to exercise the rights attached to any one share. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman of the meeting) and give your instructions directly to them. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms or would like to appoint more than one proxy, please contact the Company's Registrar, Equiniti Limited on +44 (0)371 384 2441. Charges for calling this number are determined by the caller's service provider. Lines open 8.30 a.m. to 5.30 p.m., Monday to Friday, excluding bank holidays in England and Wales. If calling from overseas, please ensure the country code is used. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first-named being the most senior). A member present in person or by proxy shall have one vote on a show of hands and on a poll every member present in person or by proxy shall have one vote for every Ordinary share of which he/she is the holder.
- ii. A form of proxy is enclosed. To be valid, any proxy form or other instrument of proxy and any power of attorney or other authority, if any, under which they are signed or a notarially certified copy of that power of attorney or authority should be sent to the Company's Registrar, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA so as to arrive not less than 48 hours (excluding non-working days) before the time fixed for the meeting.
- iii. The return of a completed proxy form or other such instrument of proxy will not prevent a member attending the Annual General Meeting and voting in person if he/she wishes to do so.
- iv. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual and by logging on to the website euroclear.com. 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.
- v. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & International Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is 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 Registrar (ID RA19) no later than 48 hours (excluding non-working days) before the time of the meeting or any adjournment. 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 Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- vi. 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 message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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- vii. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- viii. If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 12 noon on 21 May 2024 in order to be considered valid. 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.
- ix. The "vote withheld" option on the proxy form is provided to enable a member to abstain on any particular resolution. It should be noted that an abstention is not a vote in law and will not be counted in the calculation of the proportion of votes "for" or "against" a particular resolution.
- x. The right to vote at the meeting is determined by reference to the Company's register of members as at 6.30 p.m. on 21 May 2024 or, if the meeting is adjourned, at 6.30 p.m. on the day which is two days (excluding non-working days) prior to the adjourned meeting. Changes to entries on that register after that time shall be disregarded in determining the rights of any member to attend and vote at the meeting.
- xi. As at 3 April 2024 (being the latest practicable date prior to the publication of this document) the Company's issued share capital comprised 145,039,800 Ordinary shares of 25p each and 8,638,135 treasury shares. Each Ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 3 April 2024 was 145,039,800.
- xii. Any person holding 3% or more of the total voting rights of the Company who appoints a person other than the Chairman of the meeting as his/her proxy will need to ensure that both he/she and his/her proxy complies with their respective disclosure obligations under the UK Disclosure Guidance and Transparency Rules.
- xiii. A person to whom this notice is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statements of the rights of members in relation to the appointment of proxies in notes (i) to (iii) above do not apply to a Nominated Person. The rights described in those notes can only be exercised by registered members of the Company.
- xiv. Biographical details of the Directors standing for re-election are set out on pages 50 to 52 of the Annual Report and financial statements of the Company for the financial year ended 31 January 2024.
- xv. Members who have general queries about the Annual General Meeting should contact the Company Secretary in writing. Members are advised that any telephone number, website or email address which may be set out in this notice of Annual General Meeting or in any related documents (including the proxy form) is not to be used for the purposes of serving information or documents on, or otherwise communicating with, the Company for any purposes other than those expressly stated.

- xvi. Members should note that, it is possible that, pursuant to requests made by members of the Company under Section 527 of the Companies Act 2006, the Company may be required to publish on a website a statement setting out any matter relating to the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the meeting or any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with Section 437 of the Companies Act 2006. The Company may not require the members requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, it must forward the statement to the Company's Auditor no later than the time when it makes the statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.
- xvii. No Director has a service contract with the Company. Copies of the Directors' letters of appointment are available for inspection on any day (except Saturdays, Sundays and public holidays in England and Wales) from the date of this notice until the date of the meeting during usual business hours at the Company's registered office and for 15 minutes prior to, and at, the meeting.
- xviii. Further information regarding the meeting which the Company is required by section 311A of the Companies Act 2006 to publish on a website in advance of the meeting (including this notice) is available from the Company's website: **dunedinincomegrowth.co.uk**
- xix. Members have a right under section 319A of the Companies Act 2006 to require the Company to answer any question raised by a member at the Annual General Meeting, which relates to the business being dealt with at the meeting, although no answer need be given: (a) if to do so would interfere unduly with the preparation of the meeting or involve disclosure of confidential information; (b) if the answer has already been given on the Company's website; or (c) it is undesirable in the best interests of the Company or the good order of the meeting.