

ABERDEEN NEW DAWN INVESTMENT TRUST PLC
Registered number: 2377879

THURSDAY



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COMPANIES HOUSE

FILING RESOLUTIONS

(Passed at the Annual General Meeting held on 4 September 2019)

At the Annual General Meeting of Aberdeen New Dawn Investment Trust PLC held at 12 noon on 4 September 2019 at Bow Bells House, 1 Bread Street, London EC4M 9HH the following resolutions were passed:

SPECIAL BUSINESS

ORDINARY RESOLUTION

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 date of this resolution, the Directors of the Company be generally and unconditionally authorised for the purposes of the Act to allot Ordinary shares of 5p each in the Company ("shares") and to grant rights ("relevant rights") to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of £558,806 or, if less, the number representing 10% of the issued Ordinary share capital of the Company (excluding treasury shares) as at the date of the passing of this resolution, such authorisation to expire at the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2020 or 31 October 2020 (whichever is earlier) unless previously renewed, revoked or varied by the Company in general meeting, save that the Company may at any time before the expiry of this authorisation make an offer which would or might require shares to be allotted or relevant rights to be granted after the expiry of this authorisation and the Directors of the Company may allot shares or grant relevant rights in pursuance of any such offer or agreement as if the authorisation conferred hereby had not expired.

SPECIAL RESOLUTIONS

12. THAT, subject to the passing of resolution 11 set out in the notice of this meeting ("Section 551 Resolution") and in substitution for any existing authority 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 date of this resolution, the Directors of the Company be empowered pursuant to Sections 570 and 573 of the Act to allot equity securities (within the meaning of Section 560 of the Act) either pursuant to the authorisation conferred by the Section 551 Resolution or by way of a sale of treasury shares, in each case for cash and as if Section 561(1) of the Act did not apply to such allotment or sale, provided that this power shall be limited to:
- a) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph (b) below) up to an aggregate nominal amount of £558,806 or, if less the number representing 10% 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 representing a premium to the net asset value per share at allotment or sale, as determined by the Directors of the Company; and
 - b) the allotment of equity securities at a price representing a premium to the net asset value per share at allotment, as determined by the Directors of the Company, in connection with an offer to (i) all holders of Ordinary shares of 5p each in the capital of the Company in proportion (as nearly as may be) to the respective numbers of Ordinary shares held by them and (ii) to holders of other equity securities as required by the rights of those securities (but subject to such exclusions, limits or restrictions or other arrangements as the Directors of the Company may consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in

or under the laws of, or requirements of, any regulatory body of any stock exchange in any territory or otherwise howsoever); and

such power shall expire at the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2020 or 31 October 2020, but so that this power shall enable the Company to make offers or agreements before such expiry which would or might require equity securities to be allotted after such expiry and the Directors of the Company may allot equity securities in pursuance of any such offer or agreement as if such expiry had not occurred.

13. THAT the Company be and is hereby generally and, subject as hereinafter appears, unconditionally authorised, in accordance with Section 701 of the Companies Act 2006 (the "Act"), to make market purchases (within the meaning of Section 693(4) of the Act) of fully paid Ordinary shares of 5p each in the capital of the Company ("Ordinary shares") and to cancel or hold in treasury such shares, provided that:
- a) the maximum aggregate number of Ordinary shares hereby authorised to be purchased shall be an aggregate of 16,753,026 Ordinary shares or, if less, the number representing 14.99% of the issued Ordinary share capital of the Company as at the date of the passing of this resolution*;
 - b) the minimum price which may be paid for an Ordinary share shall be 5p (exclusive of expenses);
 - c) the maximum price (exclusive of expenses) which may be paid for an Ordinary share shall be the higher of:
 - (i) 5% above the average of the market values of the Ordinary shares (as derived from the Daily Official List of the London Stock Exchange) for the Ordinary shares for the five business days immediately preceding the date of purchase; and
 - (ii) 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; and
 - d) unless previously varied, revoked or renewed, the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2020, save that the Company may, at any time prior to such expiry, enter into a contract or contracts to purchase Ordinary shares under such authority which will or might be completed or executed wholly or partly after the expiration of such authority and may make a purchase of Ordinary shares pursuant to any such contract or contracts.



For Aberdeen New Dawn Investment Trust PLC
Aberdeen Asset Management PLC, Secretary

*16,720,048 Ordinary shares as at 4 September 2019