

The Henderson Smaller Companies Investment Trust plc  
Notice of 2019 Annual General Meeting



# Letter from the Chairman

Dear Shareholder

## Notice of Annual General Meeting

I hope that you will be able to attend this year's Annual General Meeting of the Company (the "AGM"), which is to be held on Friday 4 October 2019 at 11.30 am at 201 Bishopsgate, London EC2M 3AE (the offices of Janus Henderson Investors).

The Notice of Annual General Meeting can be found on pages 1 and 2 of this document, together with a map on page 2 showing the venue for the AGM. Further details of each of the resolutions to be proposed at the AGM are set out in the Explanation of the Resolutions on pages 3 and 4. I also refer you to the Company's Annual Report for the year ended 31 May 2019, which is being sent to shareholders with this document. The AGM will be broadcast live on the internet, so if you are unable to attend in person, you will be able to log on to watch the AGM as it happens. To do so, visit [www.janushenderson.com/trustslive](http://www.janushenderson.com/trustslive).

Our Fund Manager, Neil Hermon, will give a presentation at the AGM and there will be opportunities to ask questions. Even if you are unable to attend the AGM, I encourage you to vote by completing and returning your Form of Proxy.

The Board considers that the resolutions to be proposed at the AGM are in the best interests of the Company's shareholders as a whole. The Board therefore recommends unanimously to shareholders that they vote in favour of each of the resolutions, as the directors intend to do in respect of their own beneficial holdings.

Yours faithfully

Jamie Cayzer-Colvin

Chairman

1 August 2019

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

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

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



# The Henderson Smaller Companies Investment Trust plc

(an investment company within the meaning of section 833 of the Companies Act 2006, incorporated in England and Wales with registered number 25526)

## Notice of Annual General Meeting

Notice is hereby given that the one hundred and thirty-first Annual General Meeting of The Henderson Smaller Companies Investment Trust plc (the "Company") will be held at 201 Bishopsgate, London EC2M 3AE on **Friday 4 October 2019 at 11.30 am** for the purpose of transacting the following business:

### Ordinary Resolutions

- 1 To receive the Annual Report and the audited financial statements for the year ended 31 May 2019.
- 2 To approve the Directors' Remuneration Report for the year ended 31 May 2019.
- 3 To approve a final dividend of 16.5p per ordinary share.
- 4 To appoint Penelope Freer as a director of the Company.
- 5 To appoint Alexandra Mackesy as a director of the Company.
- 6 To re-appoint Jamie Cayzer-Colvin as a director of the Company.
- 7 To re-appoint David Lamb as a director of the Company.
- 8 To re-appoint Victoria Sant as a director of the Company.
- 9 To re-appoint Ernst & Young LLP as statutory auditor to the Company.
- 10 To authorise the directors to determine the auditor's remuneration.
- 11 That the Company continue as an investment trust.

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

- 12 THAT in substitution for all existing authorities, the directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all powers of the Company to allot relevant securities (within the meaning of section 551 of the Act) up to an aggregate nominal amount of £1,867,544 (or such other amount as shall be equivalent to 10% of the Company's issued ordinary share capital, excluding treasury shares, at the date of passing this resolution) for a period expiring (unless previously renewed, varied or reordered by the Company in general meeting) at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

### Special Resolutions

- 13 THAT in substitution for all existing authorities and subject to resolution 12 being passed, the directors be empowered pursuant to section 570 and/or section 573 of the Companies Act 2006 (the "Act") to allot equity securities (within the meaning of section 560 of the Act), and/or where such allotment constitutes an allotment of equity securities by virtue of section 560 of the Act, for cash pursuant to the authority conferred by resolution 12 as if section 561 of the Act did not apply to any such allotment and to sell relevant shares (within the meaning of section 560 of the Act) held by the Company immediately before the sale as treasury shares (as defined in section 724 of the Act) for cash as if section 561 of the Act did not apply to any such sale. This power shall be limited to:

- (a) the allotment or sale of equity securities, whether by way of a rights issue, open offer or otherwise in favour of ordinary shareholders on the register of members at such record date as the directors may determine, where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (or as nearly as may be) to the respective numbers of ordinary shares held by them (or are otherwise allotted in accordance with the rights attaching to such equity securities), subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or local or practical problems arising under the laws of, or the requirements of any regulatory body or stock exchange in any territory or otherwise howsoever;
- (b) the allotment or sale (otherwise than pursuant to subparagraph (a) above) of equity securities up to an aggregate nominal value of £1,867,544 (or such other amount as shall be equivalent to 10% of the issued ordinary share capital, excluding treasury shares, at the date of passing of the resolution); and
- (c) to the allotment or sale of equity securities at a price of no less than the net asset value per share;

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

# Notice of Annual General Meeting

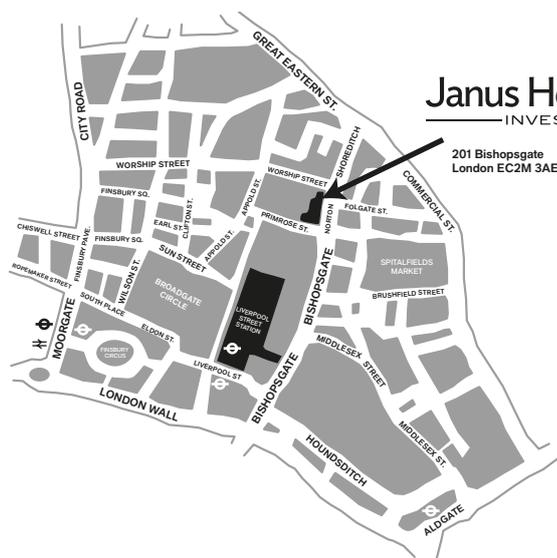
continued

- 14** THAT in substitution for existing authorities, the Company be generally and unconditionally authorised in accordance with section 694 of the Companies Act 2006 (the "Act") to purchase (within the meaning of section 693 of the Act) the preference stock units of £1 each in the capital of the Company (prior to 1 May 1999, the 4½ per cent cumulative preference stock units of £1 each in the capital of the Company) (the "Preference Stock") pursuant to contracts arising from acceptance of the offer to purchase Preference Stock made by the Company on the terms described in the circular to holders of ordinary shares and Preference Stock dated 24 February 1999, such authority to expire at the conclusion of the next Annual General Meeting of the Company in 2020 or, if sooner, 15 months from the date of the passing of this resolution.
- 15** THAT in substitution for existing authorities, the Company be generally and unconditionally authorised in accordance with section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of section 693 of the Act) of ordinary shares in issue of 25p each, excluding treasury shares, in the capital of the Company ("ordinary shares"), on such terms and in such manner as the directors may from time to time determine, provided that:
- the maximum number of ordinary shares that may be purchased shall be 14.99 per cent of the Company's issued ordinary share capital (equivalent to 11,197,799 shares at the date of this Notice) at the date of passing of this resolution;
  - the minimum price (exclusive of expenses) which may be paid for an ordinary share is 25p, being the nominal value per share;
  - the maximum price (exclusive of expenses) which may be paid for an ordinary share shall not exceed the higher of:
    - 105% of the average of the middle market quotations for the shares as taken from the London Stock Exchange Daily Official List for the five business days preceding the date of purchase; and
    - the higher of the last independent bid and the highest current independent bid on the London Stock Exchange.
- (d) the authority hereby conferred will expire on the earlier of the conclusion of the next Annual General Meeting of the Company and 15 months from the date of the passing of this resolution, unless such authority is renewed prior to such time;
- (e) the Company may make a contract to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of ordinary shares pursuant to any such contract; and
- (f) any shares so purchased shall be cancelled or, in accordance with the provisions of the Act, if the directors so determine, be held, sold, transferred or otherwise dealt with as treasury shares.
- 16** That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice, such authority to expire at the conclusion of the next Annual General Meeting of the Company.

By order of the Board  
Henderson Secretarial Services Limited  
Corporate Secretary  
1 August 2019

*Registered Office:*  
201 Bishopsgate, London EC2M 3AE

## Annual General Meeting venue



**Janus Henderson**  
INVESTORS

201 Bishopsgate  
London EC2M 3AE

Janus Henderson Investors is located in the City of London, at 201 Bishopsgate, London EC2M 3AE. The building is a few minutes walk from Liverpool Street Station.

## Explanation of the Resolutions

The information set out below is an explanation of the business to be considered at the 2019 Annual General Meeting (the "AGM").

Resolutions 1 to 12 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 13 to 16 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three quarters of the votes cast must be in favour of the resolution.

### Annual Report and audited financial statements (Resolution 1) (Ordinary Resolution)

The directors are required to lay before the AGM the Annual Report and audited financial statements of the Company for the financial year ended 31 May 2019 (the "Annual Report"), including the Strategic Report, Report of the Directors, Independent Auditor's Report and Directors' Remuneration Report. Shareholders will be given an opportunity at the AGM to ask questions on these items before being invited to receive the Annual Report and audited financial statements.

### Directors' Remuneration Report (Resolution 2) (Ordinary Resolution)

The shareholders are asked to approve the Directors' Remuneration Report for the year ended 31 May 2019, as set out on pages 26 and 27 of the Annual Report. The vote is advisory and does not affect the remuneration payable to any individual director.

### Final Dividend (Resolution 3) (Ordinary Resolution)

The directors propose a final dividend of 16.5p per ordinary share. The payment of a final dividend is subject to the approval of the shareholders, although the scope to pay a lesser amount would be restricted by the Company's status as an investment trust. If approved, the dividend will be paid on 8 October 2019 to shareholders on the register as at 9 August 2019.

### Appointment and Re-appointment of Directors (Resolutions 4 to 8) (Ordinary Resolutions)

The articles of association require that some of the directors retire at each AGM and that directors stand for re-appointment at least every three years. Under the AIC code of Corporate Governance, as endorsed by the Financial Reporting Council, directors are expected to stand for re-appointment annually. The articles of association also require that directors appointed to the Board since the last AGM have their appointment confirmed by shareholders at the next AGM. Penelope Freer and Alexandra Mackesy, who were appointed to the Board in September 2018, stand for appointment by shareholders for the first time.

At its meeting in May 2019, the Nomination Committee reviewed the performance, contribution and commitment of the members of the Board and concluded that each director continues to bring extensive, current and relevant business experience that allows them to contribute effectively to the leadership of the Company, in terms of both performance and commitment.

Resolutions 4 and 5 seek the appointment of Penelope Freer and Alexandra Mackesy, who joined the Board in September 2018.

Resolution 6 seeks the re-appointment of Jamie Cayzer-Colvin who joined the Board in May 2011 and was appointed Chairman in September 2011.

Resolution 7 seeks the re-appointment of David Lamb, who joined the Board in August 2013.

Resolution 8 seeks the re-appointment of Victoria Sant, who joined the Board in September 2016.

The directors' biographies are set out on pages 20 and 21 of the Annual Report.

### Statutory Auditor (Resolutions 9 and 10) (Ordinary Resolutions)

In accordance with sections 489 and 492 of the Companies Act 2006, shareholders are required to approve the appointment of the Company's auditor each year and to give directors the authority to determine the auditor's remuneration. Ernst & Young LLP have indicated their willingness to continue in office. Resolution 9 covers their re-appointment for the year ending 31 May 2020 and resolution 10 authorises the directors to determine their remuneration.

### Continuation of the Company (Resolution 11) (Ordinary Resolution)

In a letter to shareholders dated 30 September 2002, the Board announced that it would give shareholders the opportunity to vote every three years from 2004 on whether the Company should continue as an investment trust. Continuation votes were passed at the AGMs held in 2004, 2007, 2010, 2013 and 2016. Resolution 11 continues this cycle.

### Authority to issue new shares and dis-apply pre-emption rights (Resolutions 12 and 13) (Ordinary and Special Resolution respectively)

On 14 September 2018, the directors were granted authority to allot a limited number of new ordinary shares. No shares have been allotted under this authority, which will expire at the forthcoming AGM.

The directors are seeking the power to allot new ordinary shares for cash on a non pre-emptive basis. Renewal of the resolutions, if passed, will give the directors authority to allot ordinary shares for cash on a non pre-emptive basis up to an aggregate nominal amount of £1,867,544 (or such other amount as shall be equivalent to 10% of the issued ordinary share capital at the date of passing of the resolution). The directors intend to use the authority to issue ordinary shares only if and when they believe it to be advantageous to the Company's existing shareholders to do so. In particular, shares, whether new ordinary shares or ordinary shares held in treasury, will never be allotted or sold at other than a premium to the net asset value per ordinary share. The authority will lapse unless renewed at the earlier of 15 months from the passing of this resolution and the conclusion of the AGM in 2020.

## Explanation of the Resolutions

continued

### **Preference Stock (Resolution 14)** (Special Resolution)

In a circular to shareholders and preference stockholders dated 24 February 1999, the Company proposed to offer to purchase for cancellation all the Company's outstanding preference stock at £1 per unit, being the par value of the preference stock units. At an extraordinary general meeting of the Company held on 22 March 1999 these proposals together with the related changes to the articles of association, were approved. At 31 May 2019, 4,257 preference stock units of £1 each were in issue. It is intended that the offer will remain open until such time as all the preference stock has been acquired. This resolution renews for a further year the Company's powers to purchase for cancellation the outstanding preference stock. This authority will expire at the conclusion of the 2020 AGM or if sooner, 15 months from the date of the passing of this resolution.

### **Share Buy-back Facility (Resolution 15)** (Special Resolution)

On 14 September 2018, the directors were granted authority to repurchase 11,197,799 ordinary shares for cancellation or to be held in treasury. No shares were bought back under this authority as at the date of this notice. The Company's articles of association permit the Company to purchase its own shares and to fund such purchases from its accumulated realised capital reserves. The Board considers that the Company should continue to have authority to buy back its own ordinary shares to be held in treasury or for cancellation. Resolution 15 authorises the Company to make market purchases for cancellation of up to 14.99% of the ordinary shares in issue at the date of the AGM (equivalent to 11,197,799 ordinary shares (with a nominal value of £2,799,449) if there is no change in the issued ordinary share capital between now and the AGM). Under the Listing Rules of the UK Listing Authority, this is the maximum percentage of its equity share capital that a company may purchase through the market pursuant to such authority. The directors believe that buying back the Company's own shares in the market, at appropriate times and prices, is in the best interests of shareholders generally. The Company will make purchases within guidelines set from time to time by the Board and if or when market conditions are suitable, with the aim of maximising the benefit to the remaining shareholders. The directors will not use this authority unless to do so would result in an increase in the net asset value per ordinary share. The minimum price (exclusive of expenses) which may be paid for an ordinary share is 25p being the nominal value per share. The authority will expire at the earlier of the date falling 15 months after the passing of this resolution and the conclusion of the next AGM.

### **Notice of General Meetings (Resolution 16)** (Special Resolution)

The Companies Act 2006 (the "Act") and the Company's articles of association provide that all general meetings (other than AGMs) can be convened on 14 days' notice. However, one of the requirements of the Shareholder Rights Directive is that all general meetings must be held on 21 clear days' notice, unless shareholders agree to a shorter notice period. The Board is of the view that it is in the Company's interests to have a shorter notice period which complies with the provisions of the Act, and the Company's articles allow all general meetings (other than an AGM) to be called on 14 clear days' notice. The passing of Resolution 16 would constitute shareholders' agreement for the purposes of the Shareholder Rights Directive (for which agreement is required annually) and would therefore preserve the Company's ability to call general meetings (other than an AGM) on 14 clear days' notice. The Board would utilise this authority to provide flexibility when merited and would not use it as a matter of routine. The Board intends to seek a renewal of such authority at subsequent AGMs.

# Notes to the Notice of Annual General Meeting (the “AGM”)

## 1. Voting record date

Only those shareholders registered in the register of members of the Company at close of business on Wednesday 2 October 2019 shall be entitled to attend, speak and vote at the AGM in respect of the number of voting rights registered in their name at that time. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend and vote at the AGM.

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

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

## 2. Right to attend and vote

Holders of ordinary shares are entitled to attend and vote at the AGM or at any adjournment(s) thereof. On a poll every ordinary shareholder has one vote for each share held.

## 3. Right to appoint proxies

Pursuant to section 324 of the Companies Act 2006 (the “Act”), a member entitled to attend and vote at the AGM may appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to different shares held by him. A proxy need not be a member of the Company.

A Form of Proxy is enclosed. The completion of the Form of Proxy or any CREST proxy instruction (as described in Note 7) will not preclude a shareholder from attending and voting in person at the AGM.

If the total number of voting rights that the Chairman will be able to vote (taking into account any proxy appointments from shareholders over which he is given discretion and any voting rights in respect of his own shares) is such that he will have a notifiable obligation under the Disclosure Guidance and Transparency Rules of the UK Listing Authority (the “DTR”), the Chairman will make the necessary notifications to the Company and to the Financial Conduct Authority (“FCA”). Therefore, any member holding 3% or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the DTR, need not make a separate

notification to the Company and to the FCA. However, any member holding 3% or more of the voting rights in the Company who appoints a person other than the Chairman as proxy will need to ensure that both the member and the proxy comply with their respective disclosure obligations under the DTR.

Section 324 does not apply to persons nominated to receive information rights pursuant to section 146 of the Act. Persons nominated to receive information rights have been sent this Notice of AGM and are hereby informed, in accordance with section 149(2) of the Act, that they may have the right under an agreement with the registered member by whom they are nominated to be appointed, or to have someone else appointed, as a proxy for this AGM. If they have no such right or do not wish to exercise it, they may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.

Nominated persons should contact the registered member by whom they were nominated in respect of these arrangements. The statement of rights of shareholders in relation to the appointment of proxies does not apply to nominated persons.

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

On a vote on a show of hands, each proxy has one vote.

If a proxy is appointed by more than one member and all such members have instructed the proxy to vote in the same way, the proxy will only be entitled, on a show of hands, to vote ‘for’ or ‘against’ as applicable. If a proxy is appointed by more than one member, but such members have given different voting instructions, the proxy may, on a show of hands, vote both ‘for’ and ‘against’ in order to reflect the different voting instructions.

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

## 5. Voting by corporate representatives

Corporate representatives are entitled to attend and vote on behalf of the corporate member in accordance with section 323 of the Act.

## 6. Receipt and termination of proxies

A Form of Proxy is enclosed and to be valid must be lodged with the Company’s registrar, Computershare, before 11.30 am on Wednesday 2 October 2019.

A member may terminate a proxy’s authority at any time before the commencement of the AGM. Termination must be provided in writing and submitted to the Company’s registrar.

In accordance with the Company’s articles of association, in determining the time for delivery of proxies no account shall be taken of any part of a day that is not a working day.

# Notes to the Notice of Annual General Meeting

continued

## 7. Electronic receipt of proxies

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by utilising the procedures described in the CREST manual, which is available to download from the Euroclear website ([www.euroclear.com/CREST](http://www.euroclear.com/CREST)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST manual. The message must be transmitted so as to be received by the Issuer's agent (ID 3RA50) by the latest time for receipt of proxy appointments specified in note 6 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST applications host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & Ireland 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 sponsors or voting service providers are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings.

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

## 8. Communication with the Company

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

## 9. Questions at the Meeting

Section 319A of the Companies Act 2006 requires the directors to answer any question raised at the AGM which relates to the business of the AGM, although no answer need be given:

- (a) if to do so would interfere unduly with the preparation of the AGM or involve disclosure of confidential information;
- (b) if the answer has already been given on the Company's website; or
- (c) if it is undesirable in the best interests of the Company or the good order of the AGM that the question be answered.

## 10. Website

A copy of this Notice, including these explanatory notes, is included on the Company's website, [www.hendersonsmallercompanies.com](http://www.hendersonsmallercompanies.com)

Members satisfying the thresholds in section 527 of the Companies Act 2006 can require the Company to publish a statement on its website setting out any matter relating to:

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

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

## 11. Total voting rights

As at 1 August 2019 (being the last practicable date prior to the publication of this Notice) the Company's issued ordinary share capital consisted of 74,701,796 ordinary shares of 25p each, carrying one vote each.

## 12. Documents available for inspection

Copies of the directors' letters of appointment may be inspected at the registered office of the Company during normal business hours on any day (Saturdays, Sundays and public holidays excepted) and will be available at the AGM from 15 minutes prior to the commencement of the meeting until its conclusion. No director has a contract of service with the Company.

# Notes to the Notice of Annual General Meeting

continued

## 13. Members' power to circulate resolutions

Under section 338 and section 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company to:

- (i) give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting; and/or
- (ii) include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious.

Such a request must:

- identify the resolution of which notice is to be given or the matter to be included in the business;
- be signed by the person or persons making it;
- state the full name(s) and address of the person making it;
- provide evidence of the number of shares held;
- be received by the Company not later than the date which is six clear weeks before the meeting; and
- (in the case of a matter to be included in the business only) be accompanied by a statement setting out the grounds for the request.

The request may be made in hard copy (sent to the Company Secretary, The Henderson Smaller Companies Investment Trust plc at 201 Bishopsgate, London EC2M 3AE) or in electronic form (sent to [itsecretariat@janushenderson.com](mailto:itsecretariat@janushenderson.com)).

## 14. Preference stockholders

This Notice is available to holders of the preference stock, who are not entitled to attend or vote at the AGM, for information only.

