

For promotional purposes

## **Henderson European Focus Trust plc**

Read the following frequently asked questions (FAQs) about the Henderson European Focus Trust plc Share Split.

On 8 December 2021, the Company announced that it was proposing a sub-division ('Share Split') of its share capital. The proposed Share Split would divide each existing share of 50p into 10 shares of 5p each. These proposed changes are subject to shareholder approval at the Company's Annual General Meeting on 27 January 2022.

### **Share Split FAQs**

#### **Why is this being proposed?**

A: The price of the Company's existing ordinary shares of 50p each has trebled over the last 10 years and, as at 30 November 2021, the market price per share was 1,585p. To assist monthly savers and those who reinvest their dividends or are looking to invest smaller amounts, the directors propose the Share Split to improve the liquidity in and marketability of the Company's shares, which they believe will benefit all shareholders.

#### **How does this affect the value of my holding?**

A holding of new shares following the Share Split represents the same proportion of the issued share capital of the Company as the corresponding holding of existing shares immediately prior to the Share Split. The Share Split does not affect, therefore, the overall value of a shareholder's holding in the Company.

By way of example, taking the net asset value (including current year revenue) and price of 1,737.79p and 1,585.00p respectively per existing share as at 30 November 2021, if the Share Split had become effective on that date, each holder of one existing share would receive 10 new shares with a net asset value and price of 173.78p and 158.50p respectively immediately following the Share Split.

#### **When will this come into effect?**

Dealings in the new sub-divided shares will commence at 8.00am on Monday, 7 February 2022, at which time the sub-division of ordinary shares becomes effective. The last day of trading in the existing ordinary shares will be Friday, 4 February 2022 and the record date for the sub-division of ordinary shares will be 6.00 pm on that date.

#### **What does this mean for my voting rights?**

Each new share will have one vote per share on a poll.

#### **What does this mean for my dividend?**

At the AGM on 27 January 2022, shareholders will be asked to approve a final dividend of 23.5p per existing share for the year ended 30 September 2021. The final dividend will be paid on 4 February 2021, prior to the sub-division, and there will therefore be no impact on the dividend per share which shareholders on the register as at the record date (7 January 2022) will receive.

The new shares will have the same rights to participate in dividends paid by the Company, and any future dividend declared after the Share Split will take into account the division of the share capital as a result of Share Split becoming effective.

## **Are there any tax implications resulting from the Share Split?**

The Share Split does not itself give rise to any liability to UK income tax (or corporation tax on income) for shareholders. For the purposes of UK capital gains tax and corporation tax on chargeable gains, the receipt of the new shares from the Share Split will be a reorganisation of the share capital of the Company. Accordingly, a shareholder's holding of new shares will be treated as the same asset as the shareholder's holding of existing shares and as having been acquired at the same time, and for the same consideration, as that holding of existing shares.

## **When will I receive share certificates for the new ordinary shares?**

Replacement physical share certificates in respect of the new shares are expected to be posted to shareholders no later than Monday, 21 February 2022.

## **Will the ticker, ISIN and SEDOL change?**

The ticker will remain the same, HEFT, following the Share Split.

The new shares of 5p each will have a new ISIN and SEDOL, as follows:

- New ISIN: GB00BLSNGB01
- New SEDOL: BLSNGB0

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