

# TR EUROPEAN GROWTH TRUST PLC

## Annual General Meeting – Form of Proxy

at 201 Bishopsgate, London EC2M 3AE on 25 November 2019 at 12.30 p.m.

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Shareholder Reference Number

If you cannot attend the Annual General Meeting (the Meeting), you may appoint a proxy/proxies to act for you by completing and returning this Form. Please read the Notice of Annual General Meeting including the explanatory notes to the Notice, as well as the notes overleaf before completing this Form. **The completion of this Form of Proxy will not preclude you from attending and voting in person at the meeting.**

**I/We being (a) member(s) of TR European Growth Trust PLC (“the Company”), hereby appoint the Chairman of the meeting or**

*(insert name of proxy if you wish to appoint someone other than the Chairman of the meeting as your proxy – see note 2 overleaf)* **as my/our proxy to vote in my/our name(s) and on my/our behalf at the Annual General Meeting of the Company to be held on 25 November 2019 at 12.30 p.m. and at any adjournment thereof.**

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Please tick here  if this proxy appointment is one of multiple appointments being made (please see note 3 overleaf for multiple appointments)

and please insert here  the number of shares over which this proxy is authorised.

Please indicate how you wish your votes to be cast by completing one box for each resolution in **black** ink, like this:  Please also read note 4 overleaf.

### Ordinary resolutions

|   | For                      | Against                  | Vote withheld            |
|---|--------------------------|--------------------------|--------------------------|
| 1. To receive the annual report and audited financial statements for the year ended 30 June 2019. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. To approve the Directors' Remuneration Report for the year ended 30 June 2019.                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. To approve a final dividend of 14.50p per ordinary share.                                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. To re-elect Mr Christopher Casey as a director.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. To re-elect Ms Simona Heidempergher as a director.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. To re-elect Mr Andrew Martin Smith as a director.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. To re-elect Mr Alexander Mettenheimer as a director.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. To elect Ms Ann Grevelius as a director.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. To elect Mr Daniel Burgess as a director.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. To re-appoint Ernst & Young LLP as auditor to the Company.                                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. To authorise the Audit Committee to determine the auditor's remuneration.                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. To approve the continuation of the Company.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 13. To approve the aggregate annual limit for directors' fees.                                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 14. To authorise the directors to allot securities.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

### Special resolutions

|  |                          |                          |                          |
|--|--------------------------|--------------------------|--------------------------|
| 15. To disapply pre-emption rights.                                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 16. To authorise the Company to make market purchases of its own shares. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 17. To allow general meetings to be held on 14 days' notice              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Dated

2019

Signature

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**Notes:**

- 1. Right to attend the meeting and vote:** Only members registered in the Register of Members of the Company at 6.30 p.m. on 21 November 2019 shall be entitled to attend and vote at the meeting in respect of the number of voting rights registered in their name at that time. On a poll each member has one vote for every two shares. Changes to entries on the Register of Members after 6.30 p.m. on 21 November 2019 shall be disregarded in determining the rights of any person to attend and vote at the meeting. 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 appoint a proxy:** You are entitled to appoint one or more proxies to attend, speak and vote on your behalf at the meeting, provided that each proxy is appointed to exercise the rights attached to different shares held by you. A proxy need not be a member of the Company. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy in the space provided overleaf.
- 3. Procedure for appointing more than one proxy:** To appoint more than one proxy, additional Forms of Proxy may be obtained by contacting the Registrar's helpline on 0371 384 2472 (or on +44 (0)121 415 7047 if you are calling from overseas (excluding Public Holidays in England and Wales)) or you may photocopy this Form. Please indicate in the box next to the proxy holder's name (see overleaf) the number of shares in relation to which they are authorised to act as your proxy. If left blank, your proxy will be deemed to be authorised in respect of your full voting entitlement, with the result that your other proxy appointments may be invalidated or may supersede this proxy appointment. Please also indicate by ticking the box provided 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.
- 4. Voting by Proxy:** Please indicate how you wish your votes to be cast by completing one box for each resolution in black ink. If you mark the vote withheld box for any resolution, you are directing your proxy not to vote on your behalf on a poll on that resolution and your votes will not be counted in computing the required majority on that poll. If no specific instructions are given, your proxy will have discretion to vote or abstain as he or she thinks fit on these resolutions. Your proxy will also have discretion to vote or abstain as he or she thinks fit on any other business, which may properly come before the meeting.

Please sign and date this Form of Proxy. Any alterations to this Form of Proxy should be initialled. If this Form of Proxy is returned unsigned, your proxy appointment will be invalid.

A corporation must seal the Form of Proxy and have it signed by an officer or attorney or other person authorised to sign.

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- 5. Deadline for returning this Form of Proxy:** To be valid, this Form of Proxy must be lodged with the Company's Registrars, Equiniti Limited, before 12.30 p.m. on 21 November 2019. A business reply paid envelope has been supplied to you for this purpose. You may terminate your proxy's authority at any time before the commencement of the meeting by writing to the Registrar. The address to which proxy cards and terminations of proxies should be sent is:

Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA.

- 6. CREST Proxy Appointment:** The CREST electronic proxy appointment service is available for this meeting. To use this service CREST members should transmit a CREST proxy instruction, using the procedures described in the CREST manual, so as to reach the Company's Registrar, Equiniti Limited (CREST participant ID RA19) by no later than 12.30 p.m. on 21 November 2019. Further details on the use of the CREST system are set out in the explanatory notes to the Notice of the meeting.