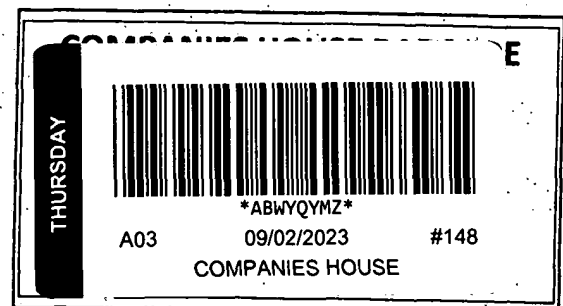


SEPARATOR SHEET



ABRDN EQUITY INCOME TRUST PLC
(Registered in England and Wales No: 2648152)

SPECIAL RESOLUTIONS AND SPECIAL BUSINESS
(Passed on 2 February 2023)

At the Annual General Meeting held at wallacespace Spitalfields, 15-25 Artillery Lane, London, E1 7HA on 2 February 2023 at 11:30 am, the following Resolutions were passed: -

Authority to allot shares (Ordinary Resolution 12)

That, in substitution for any existing authority, but without prejudice to the exercise of any such authority prior to the date of the passing of this resolution, the Directors of the Company be and they are hereby generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company ("Securities") provided that such authority shall be limited to the allotment of shares and the grant of rights in respect of shares with an aggregate nominal value of up to £1,184,288 (representing 10% of the Company's total issued share capital (excluding shares held in treasury) as at the date of this notice. Such authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on the expiry of 15 months from the passing of this resolution, whichever is the earlier, unless previously revoked, varied, extended or renewed by the Company in a general meeting, save that the Company may at any time prior to the expiry of this authority make an offer or enter into an agreement which would or might require Securities to be allotted or granted after the expiry of such authority and the Directors shall be entitled to allot or grant Securities in pursuance of such an offer or agreement as if such authority had not expired.

Disapplication of pre-emption rights (Special Resolution 13)

That, subject to the passing of resolution 12 set out above, and in substitution for any existing power but without prejudice to the exercise of any such power prior to the date hereof, the Directors of the Company be and they are hereby generally empowered (i), pursuant to Section 570 of the Companies Act 2006 (the "Act"), to allot equity securities (as defined in Section 560 of the Act), including the grant of rights to subscribe for, or to convert securities into Ordinary shares for cash pursuant to the authority given by resolution 11 set out above and (ii), pursuant to Section 573 of the Act to sell equity securities for cash out of treasury as if Section 561(1) of the Act did not apply to any such allotment, or sale out of treasury, of equity securities, provided that this power:

That, subject to the passing of resolution 12 set out above, and in substitution for any existing power but without prejudice to the exercise of any such power prior to the date of the passing of this resolution, the Directors of the Company be and they are hereby generally empowered, pursuant to sections 570 and 573 of the Companies Act 2006 (the "Act"), to allot equity securities (within the meaning of section 560(1) of the Act), for cash pursuant to the authority given by resolution 12 above, and to sell treasury shares for cash, as if Section 561(1) of the Act did not apply to any such allotment or sale provided that this power:

- a) expires at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on the expiry of 15 months from the passing of this resolution, whichever is the earlier, unless previously revoked, varied, extended or renewed by the Company in a general meeting, save that the Company may, at any time prior to the expiry of this authority, make an offer or enter into an agreement which would or might require equity securities to be allotted or sold out of treasury after such expiry and the Directors may allot or sell out of treasury equity securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired; and
- b) shall be limited to the allotment, or sale out of treasury, of equity securities up to an aggregate nominal value of £1,184,288, being approximately 10% of the nominal value of the issued share capital of the Company (excluding treasury shares), as at the date of this notice.

Authority to make market purchases of shares (Special Resolution 14)

That, in substitution for any existing authority, but without prejudice to the exercise of any such authority prior to the date of the passing of this resolution, 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 Ordinary shares of 25p each in the

capital of the Company (the "Shares") either for retention as treasury shares for future reissue, resale or transfer, or for cancellation provided always that:

- a) the maximum number of Shares hereby authorised to be purchased shall be 7,100,991, or, if less, the number representing approximately 14.99% of the Company's issued share capital (excluding shares held in treasury) at the date of the passing of this resolution;
- b) the minimum price (exclusive of expenses) which may be paid for each Share shall be 25p;
- c) the maximum price (exclusive of expenses) which may be paid for a Share is the higher of (i) 105% of the average of the middle market quotations (as derived from the Daily Official List of the London Stock Exchange) for the Shares over the five business days immediately preceding the date of purchase and (ii) the higher of the last independent trade and the highest current independent bid on the trading venue which the purchase is carried out; and
- d) the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on the expiry of 15 months from the passing of this resolution, whichever is earlier, unless previously revoked, varied, extended or renewed by the Company in a general meeting, save that the Company may, at any time prior to the expiry of this authority, enter into a contract to purchase 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 Shares pursuant to any such contract.

SPECIAL BUSINESS

Notice of General Meeting (Special Resolution 15)

That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.



Paul Evitt
abrdn Equity Income Trust plc
abrdn Holdings Limited, SECRETARY
Authorised Signatory

2 February 2023