

ABRDN UK SMALLER COMPANIES GROWTH TRUST PLC
(Registered in Scotland No: SC145455)

At the Annual General Meeting of abrdn UK Smaller Companies Growth Trust plc held at Wallacespace Spitalfields, 15 Artillery Lane, London E1 7HA on Thursday 23 November 2023 at 12 noon the following resolutions were passed:

12. Authority to allot shares (Ordinary Resolution)

That, in substitution for any existing authority, but without prejudice to the exercise of any such authority prior to 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 ("Rights") 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 £2,158,358 (representing 10% of the Company's total issued share capital (excluding treasury shares) as at 24 August 2023), such authority to 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 date of 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 shares to be allotted or Rights to be granted after the expiry of such authority and the Directors shall be entitled to allot shares or grant Rights in pursuance of such an offer or agreement as if such authority had not expired.

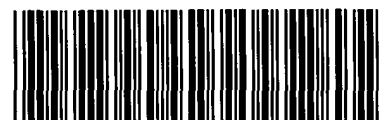
13. Disapplication of pre-emption rights (Special Resolution)

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 passing of this resolution, the Directors of the Company be and they are hereby generally and unconditionally empowered pursuant to sections 570 and 573 of the Companies Act 2006 (the "Act"), to allot, or make offers or agreements to allot, equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution 12, and/or by way of a sale of 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 date of 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 of equity securities and the sale of treasury shares up to an aggregate nominal amount of £2,158,358 (representing 10% of the Company's total issued share capital (excluding treasury shares) as at 24 August 2023).

This power shall apply in relation to the sale of equity securities for cash out of treasury as if in the opening paragraph of this resolution the words "subject to the passing of resolution 12 set out above, and" were omitted.

MONDAY



ACHNA27K

A09

04/12/2023

#7

COMPANIES HOUSE

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

That, in substitution for any existing power but without prejudice to the exercise of any such power prior to 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") on such terms and in such manner as the directors of the Company may from time to time determine (either for cancellation or for retention as treasury shares for future reissue, resale, transfer or cancellation) provided always that:

- a) the maximum aggregate number of Shares hereby authorised to be purchased is 12,941,517 (note 1), or, if less, the number representing 14.99% of the issued ordinary share capital of the Company (excluding treasury shares) as 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 on 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 date of 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.

15. Tender offers (Special Resolution)

That in addition to the authority given to the Company to purchase its own Ordinary shares of 25p each (the "Shares") pursuant to resolution 14 set out above and in accordance with the terms and conditions of the tender offer(s) which may be set out in the circular to be sent electronically or, if requested in hard copy form to shareholders, the Company be and is hereby authorised for the purpose of Section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of Section 693(4) of the Act) of its issued Shares either for cancellation or for retention as treasury shares for future reissue, resale or transfer provided that:

- a) the maximum number of Shares hereby authorised to be purchased pursuant to one or more tender offer(s) is 8,633,433 (note 2), 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;
- b) the price which shall be paid for a Share pursuant to any such tender offer made by the Company under the authority conferred hereby shall be an amount equal to 98% of realisation value of all the assets attributable to the Shares tendered as at the latest practicable time before such tender offer; and
- c) 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 date of 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, prior to such expiry, enter into a contract to purchase Shares which will or may 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.

16. Notice of General Meeting (Special Resolution)

That a general meeting (other than an Annual General Meeting) of the Company may be called on not less than 14 clear days' notice, provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company.

Certified a True Copy



**For abrdn UK Smaller Companies Growth Trust plc
abrdn Holdings Limited, Company Secretary**

Notes:

1. 12,474,395 Ordinary shares as at 23 November 2023
2. 8,321,811 Ordinary shares as at 23 November 2023