

SC126524

## Notice of the Annual General Meeting

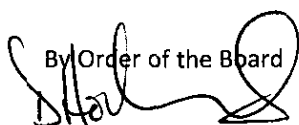
**Notice is hereby given that the twenty-seventh Annual General Meeting of Aberforth Smaller Companies Trust plc will be held at 14 Melville Street, Edinburgh on 1 March 2018 at 6.00 p.m. for the following purposes:**

To consider and, if thought fit, pass the following Ordinary Resolutions:

1. That the Report and Financial Statements for the year ended 31 December 2017 be adopted.
2. That the Directors' Remuneration Report for the year ended 31 December 2017 be approved.
3. That a special dividend of 6.70p per share and a final dividend of 19.75p per share be approved.
4. That Mr S P Trickett be re-elected as a Director.
5. That Mr R A Rae be re-elected as a Director.
6. That Mrs J Le Blan be re-elected as a Director.
7. That Mrs P M Hay-Plumb be re-elected as a Director.
8. That Deloitte LLP be re-appointed as Auditor.
9. That the Audit Committee be authorised to determine the remuneration of the Auditor for the year to 31 December 2018.

To consider and, if thought fit, pass the following Special Resolution:

10. That pursuant to and in accordance with its Articles of Association, the Company be and is hereby 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 1p each in the capital of the Company ("Shares"), provided that:
  - (a) the maximum number of Shares hereby authorised to be purchased shall be 13,930,527 (or if less, 14.99% of the issued share capital of the Company on the date on which this resolution is passed);
  - (b) the minimum price which may be paid for a Share shall be 1p being the nominal value of a Share;
  - (c) the maximum price (exclusive of expenses) which may be paid for a Share shall be the higher of (i) 5% above the average of the middle market quotations (as derived from the London Stock Exchange Daily Official List) for the Shares for the five business days immediately preceding the date of purchase and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out;
  - (d) unless previously varied, revoked or renewed, the authority hereby conferred shall expire on 31 July 2019 or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2019, save that the Company may, prior to such expiry, enter into a contract to purchase Shares under such authority which will or might be executed wholly or partly after the expiry of such authority and may make a purchase of Shares pursuant to any such contract.

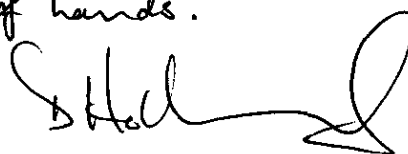
By Order of the Board  


Aberforth Partners LLP, Secretaries

26 January 2018



We hereby confirm that the above resolutions were all passed on 1 March 2018 on a show of hands.



For Aberforth Partners LLP, Secretaries  
1 March 2018

MONDAY



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COMPANIES HOUSE