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If you have sold or otherwise transferred all of your shares in Standard Life UK Smaller Companies Trust plc (the “**Company**”), please send this document, but not the accompanying personalised Form of Proxy, as soon as possible, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

STANDARD LIFE UK SMALLER COMPANIES TRUST PLC

(incorporated in Scotland with registered no. SC145455 and registered as an investment company under section 833 of the Companies Act 2006)

Recommended proposals relating to the issue of new ordinary shares in connection with the scheme of reconstruction of Dunedin Smaller Companies Investment Trust PLC under section 110 of the Insolvency Act 1986 and Notice of General Meeting

Notice of the general meeting of the Company to be held on 3 October 2018 at 2.00 p.m. (the “**General Meeting**”) at the offices of Aberdeen Standard Investments, Bow Bells House, 1 Bread Street, London EC4M 9HH is set out at the end of this document.

Applications will be made to the UK Listing Authority for all of the New Shares to be admitted to the Official List with a Premium Listing and to the London Stock Exchange for such New Shares to be admitted to trading on the London Stock Exchange’s Main Market for listed securities. It is expected that Admission will become effective and dealings in the New Shares issued pursuant to the Scheme will commence on 10 October 2018.

Your attention is drawn to the letter from the Chairman of the Company on pages 4 to 6 of this document, which contains the recommendation of the Board that Shareholders vote in favour of the Resolution to be proposed at the General Meeting.

To be valid for use at the General Meeting, the Form of Proxy accompanying this document must be completed and returned, in accordance with the instructions printed on it, so as to be received by the Company’s registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY or lodged at eproxyappointment.com as soon as possible, but in any event not later than 2.00 p.m. on 1 October 2018. Investors holding shares through the Savings Schemes will have received with this document a Form of Direction which must be completed and returned in accordance with the instructions printed on it not later than 2.00 p.m. on 26 September 2018.

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EXPECTED TIMETABLE

	<i>2018</i>
Latest time and date for receipt of Forms of Direction	2.00 p.m. on 26 September
Latest time and date for receipt of Forms of Proxy	2.00 p.m. on 1 October
General Meeting	2.00 p.m. on 3 October
Calculation Date in relation to the Scheme	5.00 p.m. on 4 October
Effective date for implementation of the Scheme	8 October
Dealings in New Shares commence	8.00 a.m. on 10 October

LETTER FROM THE CHAIRMAN

STANDARD LIFE UK SMALLER COMPANIES TRUST PLC

(incorporated in Scotland with registered no. SC145455 and registered as an investment company under section 833 of the Companies Act 2006)

Directors

Allister Langlands (*Chairman*)
Ashton Bradbury
Carol Ferguson
Caroline Ramsay
Tim Scholefield

Registered Office

1st Floor
Kintyre House
205 West George Street
Glasgow
G2 2LW

4 September 2018

Dear Shareholder

Recommended proposals relating to the issue of new Ordinary Shares in connection with the scheme of reconstruction of Dunedin Smaller Companies Investment Trust PLC under section 110 of the Insolvency Act 1986 and Notice of General Meeting

Introduction

The Company announced on 21 June 2018 that the Board had reached an agreement with Dunedin Smaller Companies Investment Trust plc (“**Dunedin**”) in respect of a recommended merger of the Company and Dunedin (the “**Proposals**”) pursuant to a scheme of reconstruction and winding-up of Dunedin under section 110 of the Insolvency Act 1986 (the “**Scheme**”). The purpose of this document is to provide Shareholders with further details of the Proposals and to convene a General Meeting of the Company to seek approval for the implementation of the Proposals.

Under the Proposals, a shareholder resolution is required to approve the issue of New Shares under the Scheme (the “**Resolution**”). The Proposals are therefore conditional upon, amongst other things, the approval of Shareholders at the General Meeting and, separately, the approval of Dunedin Shareholders at the Dunedin General Meetings.

At the General Meeting, Shareholders will be asked to consider and, if thought fit, approve the Resolution. The General Meeting, notice of which is set out on pages 11 and 12 of this document, will be held at the offices of Aberdeen Standard Investments, Bow Bells House, 1 Bread Street, London EC4M 9HH at 2.00 p.m. on 3 October 2018.

The Board considers the Proposals to be in the interests of Shareholders as a whole and recommends that Shareholders vote in favour of the Resolution at the General Meeting.

Details of the Proposals

The Board of Dunedin announced on 21 June 2018 that it had undertaken a strategic review of Dunedin and its position in the UK smaller companies sector. The Dunedin Directors concluded that Dunedin’s size and secondary market liquidity in its shares made it challenging to attract new investors. In addition, the recent merger of Dunedin’s manager Aberdeen Asset Management PLC with Standard Life plc resulted in Dunedin being managed alongside the Company which has a very similar UK smaller companies mandate. Having considered a number of options and following consultation with Dunedin’s largest shareholders, the Board of Dunedin believed that Dunedin’s shareholders, as a whole, still wished to retain exposure to UK smaller companies via an investment trust with a similar mandate managed by Aberdeen Standard Investments. Consequently, Dunedin and the Company agreed, in principle, the terms of a merger of the two companies (the “**Merger**”).

Had the Scheme become effective on 30 August 2018, being the latest practicable date prior to the publication of this document, the net assets of the Company would have increased by approximately £155 million, increasing the assets of the Company to over £550 million.

Since the announcement of the proposed Merger on 21 June 2018 the Investment Manager has been aligning the Dunedin Portfolio with the Portfolio and is now of the view that the two portfolios are materially aligned. Following the Merger the enlarged Portfolio will continue to be managed by the Investment Manager in line with the investment process that has been used by Harry Nimmo and his team to manage the Portfolio since 2003. In particular, the Aberdeen Standard Investments Smaller Companies team, led by Harry Nimmo and supported principally by Abby Glennie, will continue to be responsible for the day-to-day management of the Portfolio.

The Scheme provides for the cash, undertaking and other assets of Dunedin to be transferred to the Company in consideration for the issue of New Shares of an equivalent value. The Scheme will be effected on an adjusted NAV for NAV basis as at the Calculation Date. For the purposes of the Scheme the NAV of Dunedin will be adjusted to take account of all the costs associated with the Proposals not already accrued by Dunedin. The New Shares issued under the Scheme will rank equally in all respects with the existing Ordinary Shares in the Company.

Further details of the Proposals are set out in the Additional Information section of this document.

Benefits of the Scheme to the Company

The Board believes that the Merger has the following benefits to Shareholders:

- it will result in reduced ongoing costs; and
- the increased Net Asset Value of the Enlarged Company should mean that the Ordinary Shares have enhanced liquidity in the secondary market.

Costs and expenses of the Scheme

In the event that the Scheme is implemented, Dunedin shall bear all its own costs and the costs of the Company associated with the Scheme, such costs estimated to be approximately £1.8 million (including irrecoverable VAT and stamp duty) and the Existing Shareholders will bear no costs in connection with the Proposals.

If Dunedin resolves to implement the Scheme but the Company does not (including if Existing Shareholders do not approve the Resolution required to implement the Scheme) then the Company shall bear the abort costs of both parties (estimated at £410,000 in respect of the Company and £325,000 in respect of Dunedin).

If the Company resolves to implement the Scheme but Dunedin does not (including if Dunedin Shareholders do not approve any resolution required to implement the Scheme) then Dunedin shall bear the abort costs of both parties, as estimated above.

If both of the parties resolve not to proceed to implement the Scheme on the terms described in this document (including if both Existing Shareholders and the Dunedin Shareholders do not approve any resolutions required to implement the Scheme) then each party will bear its own abort costs.

Proposed Board changes

It is Carol Ferguson's intention that she will retire from the Board at the Company's AGM to be held on 25 October 2018. Tim Scholefield will assume the role of Senior Independent Director following Carol's retirement. If the Scheme becomes effective, it is further intended that Alexa Henderson (currently a Director of Dunedin) will join the Board on the Effective Date. Alexa Henderson will be a non-executive Director and is independent of the AIFM and the Investment Manager. Further details of the Proposed Director are set out below. It is proposed that Alexa Henderson will be paid £23,000 per annum in respect of her appointment as a non-executive Director of the Company.

Alexa Henderson has over 30 years of experience in finance, accounting and audit having worked with KPMG, Arthur Andersen and Deutsche Bank (WM Company). She is currently a Non-Executive Director of Dunedin Smaller Companies Investment Trust PLC, F&C UK Real Estate Investments Limited and JP Morgan Japan Smaller Companies Trust PLC. She has chaired the audit committee of each of these companies. In addition, Alexa sits on the board of James Walker (Leith) Limited and Bravura Solutions Ltd, incorporated in Australia. Previous directorships include Scottish Building Society (which she chaired for 4 years) and Adam & Company Group PLC (a private wealth subsidiary of RBS). Alexa

Henderson holds a BSc in Economics and Accounting from Edinburgh University, is a Chartered Accountant and has been a member of the Institute of Chartered Accountants of Scotland since 1985.

The General Meeting

The Proposals are conditional on the approval of Shareholders. You will find set out on pages 11 and 12 at the end of this document a notice convening the General Meeting at which Shareholders will be asked to consider and, if thought fit, approve the Proposals. The Resolution to be passed at the General Meeting will be proposed as a special resolution.

All Shareholders are entitled to attend and vote at the General Meeting. In accordance with the Company's articles of association, all Shareholders entitled to vote and present in person or by proxy at the General Meeting shall upon a show of hands have one vote and upon a poll shall have one vote in respect of every Ordinary Share held.

Action to be taken

Shareholders will find enclosed a Form of Proxy for use in relation to the General Meeting. Whether or not they propose to attend the General Meeting, Shareholders are asked to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible and, in any event, so as to be received by Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by not later than 2.00 p.m. on 1 October 2018. Completion and return of a Form of Proxy will not prevent you from attending and voting in person at the General Meeting should you wish to do so.

Investors holding Shares through the Savings Scheme will have received with this document a Form of Direction which must be completed and returned in accordance with the instructions printed on it not later than 2.00 p.m. on 26 September 2018.

Recommendation

The Board considers the Proposals to be in the best interests of Shareholders as a whole. Accordingly, the Board recommends unanimously that Shareholders vote in favour of the Resolution, as the Directors intend to do in respect of their own beneficial holdings which total 153,226 Ordinary Shares (representing 0.2 per cent. of the total voting rights in the Company exercisable at the General Meeting).

Shareholders who are in any doubt as to the contents of this document or as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or an appropriately qualified and duly authorised independent financial adviser without delay.

Yours faithfully

Allister Langlands

Chairman

ADDITIONAL INFORMATION

Details of the Issue

The Scheme will be effected on an adjusted NAV for NAV basis as at the Calculation Date. Following the Calculation Date, Dunedin will set aside cash and other assets in the Liquidation Fund in an amount which it considers sufficient to provide for all current and future, actual and contingent liabilities of Dunedin, including a retention (estimated to be £50,000) in respect of unascertained and unknown liabilities. Thereafter, the balance of the cash, undertaking and other assets of Dunedin shall be transferred to the Company. To the extent that any part of the Liquidation Fund is not subsequently required to discharge Dunedin's liabilities, it will be transferred to the Company for the account of the Company as an accretion to its assets without any further Ordinary Shares being issued in respect of such transfer.

For the purposes of the Scheme, the Dunedin NAV as at the Calculation Date will be adjusted to take account of (i) the Liquidators' retention (estimated to be £50,000); and (ii) all other costs associated with the Proposals not already accrued by Dunedin (the "**FAV per Dunedin Share**"). The Company's NAV at the Calculation Date will be adjusted to take account of any dividends that have been declared but not paid (the "**FAV per Ordinary Share**").

The number of New Shares to which each Dunedin Shareholder is entitled will be calculated by dividing the FAV per Dunedin Share by the FAV per Ordinary Share and applying this ratio to the number of Dunedin Shares that Dunedin Shareholder holds. Fractional entitlements to New Shares pursuant to the Scheme will not be issued under the Proposals and entitlements will be rounded down to the nearest whole number. No cash payments shall be made or returned in respect of any fractional entitlements which will be retained for the benefit of the Company.

The New Shares issued pursuant to the Scheme will rank equally in all respects with the existing issued Ordinary Shares.

For illustrative purposes only, had the Calculation Date been 30 August 2018 (being the latest practicable date prior to the publication of this document) and assuming that no Dunedin Shareholders exercise their right to dissent from participation in the Scheme, the FAV per Dunedin Share would have been 324.05 pence and the NAV per Ordinary Share would have been 560.99 pence. Therefore, in aggregate, 27,644,268 New Shares would have been issued to Dunedin Shareholders under the Scheme, representing approximately 27.4 per cent. of the issued Ordinary Share capital of the Enlarged Company.

Conditions of the Scheme

The Scheme is conditional on:

- (a) the passing of the resolution to be proposed at the First General Meeting of Dunedin and on any conditions of such resolution (other than any such conditions relating to this paragraph) being satisfied and the passing of the resolution to be proposed at the Second General Meeting of Dunedin and on any conditions of such resolution (other than any such conditions relating to this paragraph) being satisfied;
- (b) the passing of the Resolution to approve the allotment of New Shares in connection with the Scheme at the General Meeting or any adjournment of that meeting;
- (c) the UK Listing Authority, having acknowledged to the Company or its agent (and such acknowledgement not having been withdrawn) that the application for the Admission of the New Shares to the Official List with a Premium Listing has been approved and (after satisfaction of any conditions to which such approval is expressed to be subject (the "listing conditions")) will become effective as soon as dealing notice has been issued by the FCA and any listing conditions having been satisfied and the London Stock Exchange having acknowledged to the Company or its agent (and such acknowledgement not having been withdrawn) that the New Shares will be admitted to trading, subject only to allotment; and

- (d) the Dunedin Directors not having exercised their right not to proceed with the Scheme if, within seven days after the passing of the resolution at the First General Meeting of Dunedin, Shareholders of Dunedin validly exercise their rights under section 111(2) of the Insolvency Act 1986 in respect of more than 10 per cent. in nominal value of the issued share capital of Dunedin.

If any of these conditions is not satisfied by 31 December 2018, the Scheme will not become effective and no New Shares will be issued to the Dunedin Shareholders.

Admission and dealings

Applications will be made to the UK Listing Authority for all of the New Shares to be admitted to the Official List with a Premium Listing and to the London Stock Exchange for such New Shares to be admitted to trading on the London Stock Exchange's Main Market for listed securities. It is expected that Admission will become effective and dealings in the New Shares issued pursuant to the Scheme will commence on 10 October 2018.

The New Shares will be in registered form. Temporary documents of title will not be issued. Dunedin Shareholders who hold their Dunedin Shares in uncertificated form and are entitled to receive New Shares, will receive New Shares in uncertificated form on 10 October 2018. Certificates in respect of New Shares to be issued to Dunedin Shareholders who hold their Dunedin Shares in certificated form and are entitled to receive New Shares, will be despatched in the week commencing 15 October 2018.

Dilution

For illustrative purposes only, had the Calculation Date been 30 August 2018 (being the latest practicable date prior to the publication of this document), the Ordinary Shares held by the Existing Shareholders would have represented approximately 72.6 per cent. of the Ordinary Share capital of the Enlarged Company immediately following completion of the Scheme and on that basis the Existing Shareholders would have their percentage shareholding diluted by approximately 27.4 per cent.

For the avoidance of doubt, the value of the underlying assets and the NAV per Ordinary Share attributable to the Existing Shareholders will not be altered as a direct consequence of the Scheme becoming effective.

DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise:

Admission	admission of the New Shares to listing on the Official List and to trading on the London Stock Exchange's Main Market
Articles or Articles of Association	the articles of association of the Company, as amended from time to time
Board	the board of directors of the Company
Board of Dunedin	the board of directors of Dunedin
Calculation Date	the time and date, to be determined by the Directors but expected to be 5.00 p.m. on 4 October 2018, at which the FAV per Ordinary Share and the FAV per Dunedin Share will be calculated for the purposes of the Scheme
Companies Act	the Companies Act 2006 as amended or replaced
Company	Standard Life UK Smaller Companies Trust plc, a company incorporated in Scotland with registered number SC145455
Directors	the directors of the Company from time to time
Dunedin	Dunedin Smaller Companies Investment Trust plc, a company incorporated in Scotland with registered number SC014692
Dunedin Directors	the directors of Dunedin from time to time
Dunedin General Meetings	the First General Meeting of Dunedin and the Second General Meeting of Dunedin
Dunedin Shares	ordinary shares of nominal value five pence each in the capital of Dunedin
Dunedin Shareholders	a holder of Dunedin Shares
Effective Date	the date on which the Scheme becomes effective as determined by the terms of the Scheme, which is expected to be 8 October 2018
Enlarged Company	the Company following completion of the Merger
Existing Shareholders	holders of Ordinary Shares in the capital of the Company prior to the Merger
First General Meeting of Dunedin	the general meeting of Dunedin convened for 10.00 a.m. on 28 September 2018
Form of Direction	the form of direction for use at the GM by Shareholders who hold their Shares through the Saving Scheme
Form of Proxy	the form(s) of proxy for use by Shareholders at the GM which accompanies this document
General Meeting or GM	the general meeting of the Company convened for 2.00 p.m. on 3 October 2018
Gross Assets	the aggregate value of the assets of the Company or Dunedin, as appropriate

Investment Manager	Standard Life Investments (Corporate Funds) Limited, a private limited company incorporated in Scotland with registered number SC111488
Issue	the issue of New Shares under the Scheme
Liquidation Fund	the liquidation fund to be established and retained by the Liquidators in connection with the Scheme to meet all known and unknown liabilities of Dunedin and other contingencies
Liquidators	the liquidators of Dunedin being, initially, the persons appointed jointly and severally upon the resolution to be proposed at the Second General Meeting of Dunedin, becoming effective
London Stock Exchange	London Stock Exchange plc
Merger	the merger of the assets of the Company and Dunedin to create the Enlarged Company
NAV per Share	the Net Asset Value per Ordinary Share from time to time
Net Asset Value or NAV	the Gross Assets of the Company or Dunedin, as appropriate, less its liabilities (including provisions for such liabilities) determined by the relevant board of directors in their absolute discretion in accordance with the accounting principles adopted by that company
New Shares	the new Ordinary Shares to be issued pursuant to the Scheme
Official List	the official list maintained by the UK Listing Authority
Ordinary Share	ordinary share of a nominal value of 25 pence each in the capital of the Company
Portfolio	the Company's portfolio of investments from time to time
Proposals	the proposals for the members' voluntary liquidation and scheme of reconstruction of Dunedin and the Issue
Prospectus	means the prospectus for the issue of Ordinary Shares and their Admission dated 4 September 2018
Resolution	the resolution to be proposed at the General Meeting
Savings Scheme	the Aberdeen Standard Investment Trusts ISA and Share Plan
Scheme	the proposed scheme of reconstruction and voluntary winding up of Dunedin under section 110 of the Insolvency Act 1986
Second General Meeting of Dunedin	the general meeting of Dunedin convened for 10.00 a.m. on 8 October 2018
Shareholders	a registered holder of one or more Ordinary Shares

STANDARD LIFE UK SMALLER COMPANIES TRUST PLC

(incorporated in Scotland with registered no. SC145455 and registered as an investment company under section 833 of the Companies Act 2006)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting of Standard Life UK Smaller Companies Trust plc (the “**Company**”) will be held at 2.00 p.m. on 3 October 2018 at the offices of Aberdeen Standard Investments, Bow Bells House, 1 Bread Street, London EC4M 9HH to consider and, if thought fit, pass the following special resolution.

THAT, subject to and conditional upon the scheme of reconstruction and winding up of Dunedin Smaller Companies Investment Trust plc (“**Dunedin**”) (as described in the circular to the shareholders of the Company dated 4 September 2018 (the “**Circular**”)) becoming unconditional in all respects (other than as regards any condition relating to the passing of this resolution) and in addition to any existing authority, the directors of the Company be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the “**Act**”) to exercise all powers of the Company to allot up to 30,000,000 ordinary shares of 25 pence each in the capital of the Company (the “**New Shares**”) having an aggregate nominal value of £7,500,000 to shareholders of Dunedin in connection with the scheme of reconstruction and winding up of Dunedin, provided that this authority shall (unless previously revoked) expire on 31 December 2018.

By order of the Board
Standard Life UK Smaller Companies Trust plc

Registered office
1st Floor
Kintyre House
205 West George Street
Glasgow
G2 2LW

4 September 2018

Notes:

1. As a Member you are entitled to appoint a proxy or proxies to exercise all or any of your rights to attend, speak and vote at the General Meeting. A proxy need not be a member of the Company but must attend the General Meeting to represent you. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You can only appoint a proxy using the procedure set out in these notes and the notes to the form of proxy. You may not use any electronic address provided either in this notice or any related documents (including the circular and form of proxy) to communicate with the Company for any other purpose other than those expressly stated.
2. To be valid any form of proxy or other instrument appointing a proxy, together with any power of attorney or other authority under which it is signed or a certified copy thereof, must be received by post or (during normal business hours only) by hand to Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol BS99 6ZY. Proxy votes must be received no later than 48 hours (excluding non-working days) before the time of the meeting or any adjourned meeting.
3. Investors holding shares in the Company through savings plans will have received with this document a Form of Direction which must be completed and returned in accordance with the instructions printed on it not later than 2.00 p.m. on 26 September 2018. This timetable is to enable the nominee company to submit a Form of Proxy not more than 48 hours before the General Meeting.
4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual and by logging on to the registrar’s website euroclear.com/CREST. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
5. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a “CREST Proxy Instruction”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company’s registrar (Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol, BS99 6ZZ) no later than 48 hours (excluding non-working days) before

the time of the meeting or any adjournment. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the Company's registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

6. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
7. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
8. The return of a completed form of proxy or other instrument of proxy will not prevent you attending the General Meeting and voting in person if you wish. If you have appointed a proxy and attend the General Meeting in person your proxy appointment will remain valid and you may not vote at the General Meeting unless you have provided a hard copy notice to revoke the proxy to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY not later than 2.00 p.m. on 1 October 2018.
9. Any corporation which is a member can appoint one or more corporate representatives. Members can only appoint more than one corporate representative where each corporate representative is appointed to exercise rights attached to different shares. Members cannot appoint more than one corporate representative to exercise the rights attached to the same share(s).
10. To have the right to attend, speak and vote and the General Meeting (and also for the purposes of calculating how many votes a member may cast on a poll) shareholders must be registered in the Register of Members of the Company no later than 48 (excluding non-working days) hours prior to the commencement of the General Meeting or any adjourned meeting. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
11. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholders as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of proxies in Notes 1 and 2 above does not apply to Nominated Persons. The rights described in those Notes can only be exercised by shareholders of the Company.
12. As at 30 August 2018 (being the latest practicable date prior to the publication of this notice) the Company's issued share capital consisted of 73,297,475 ordinary shares, carrying one vote each. In addition the Company holds 2,988,105 Ordinary Shares in treasury. Therefore, the total voting rights in the Company as at 30 August 2018 were 73,297,475 votes.
13. Any person holding 3 per cent. or more of the total voting rights of the Company who appoints a person other than the chairman of the meeting as his proxy will need to ensure that both he and his proxy comply with their respective disclosure obligations under the Disclosure and Transparency Rules.
14. Members have the right to ask questions at the meeting in accordance with section 319A of the Companies Act 2006.
15. Information regarding the meeting, including information required by section 311A of the Companies Act 2006, is available from the Company's website [www. standardlifeinvestments.com](http://www.standardlifeinvestments.com).
16. No Director has a contract of service with the Company.