

Notice is hereby given that the twentieth annual general meeting of Martin Currie Global Portfolio Trust plc (the 'Company') will be held at the offices of Martin Currie Investment Management Limited, Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2ES, on 11 June 2019 at 12.30 pm, to consider and, if thought fit, pass the resolutions below.

The resolutions numbered 1 to 12 are proposed as ordinary resolutions and must receive more than 50% of the votes cast in favour in order to be passed. The resolutions numbered 13 to 15 are proposed as special resolutions and must receive at least 75% of the votes cast in in favour in order to be passed.

Ordinary business

1. That the report of the directors and auditors and the financial statements for the year ended 31 January 2019 be received;
2. That the directors' annual remuneration report for the year ended 31 January 2019 be approved;
3. That the directors' remuneration policy be approved;
4. That the dividend policy be approved;
5. That Neil Gaskell be re-elected as a director;
6. That Marian Glen be re-elected as a director;
7. That Gary Le Sueur be re-elected as a director;
8. That Gillian Watson be re-elected as a director;
9. That Ernst & Young LLP be re-appointed as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company;
10. That the directors be authorised to fix the remuneration of the auditors for the year ending 31 January 2020; and
11. In substitution of any existing authority, the directors of the Company be and are hereby generally and unconditionally authorised pursuant to s551 of the Companies Act 2006 (the 'Act') to allot equity securities (as defined in s560 of the Act) up to a maximum nominal amount of £1,381,299 (being one third of the issued share capital of the Company as at 23 April 2019, being the latest practicable date before the date of this notice) provided that the authority hereby given shall expire on 30 June 2020 or, if earlier, the conclusion of the annual general meeting of the Company in 2020 save that the Company may, at any time before the expiry of such authority, make an offer or enter into an agreement which would or might require equity securities to be allotted after the expiry of such authority and the directors may allot equity securities in pursuance of such an offer or agreement as if such authority had not expired.

Special business

12. That the proposed revised investment objective and policy set out on page 5 of the Notice of Meeting, a copy of which is produced to the Annual General Meeting and initialled by the Chairman for the purposes of identification, be adopted as the investment objective and policy of the Company to the exclusion of all previous objectives and policies of the Company.

To consider and, if thought fit, pass the following resolutions as special resolutions:

13. That, pursuant to Article 12 of the articles of association of the Company and in accordance with s701 of the Companies Act 2006 (the 'Act') and in substitution for any existing authority, the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of s693(4) of the Act) of ordinary shares of 5 pence each in the capital of the Company provided that:
 - (a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 12,423,406 (or, if less, 14.99% of the number of ordinary shares in issue (excluding treasury shares) immediately prior to the passing of this resolution);
 - (b) the minimum price which may be paid for an ordinary share is 5 pence (exclusive of expenses);
 - (c) the maximum price (exclusive of expenses) which may be paid for an ordinary share shall be not more than the higher of (i) 5% above the average of the mid-market quotations for an ordinary share of the Company as derived from the Daily Official List of the London Stock Exchange for 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 London Stock Exchange;
 - (d) the authority hereby conferred shall expire 15 months after the date of passing of this resolution or, if earlier, at the conclusion of the annual general meeting of the Company in 2020, unless such authority is renewed, issued or revoked prior to such time; and
 - (e) the Company may conclude a contract to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of ordinary shares in pursuance of any such contract as if the authority hereby confirmed had not expired.

14. That the directors be and they are hereby empowered in accordance with s570 and s573 of the Companies Act 2006 (the 'Act') to allot equity securities (as defined in s560 of the Act), where they are generally authorised pursuant to the authority to allot equity securities conferred upon them by resolution 11 and/or to sell ordinary shares held by the Company as treasury shares, for cash, as if s561 of the Act did not apply provided that the power conferred by this resolution shall be limited to the allotment of equity securities having a nominal amount not exceeding in aggregate £207,194 (being an amount equal to 5% of issued equity share capital as at 23 April 2019 being the latest practicable date before the date of this notice). Unless previously varied, revoked or renewed, the authority hereby conferred shall expire 30 June 2020 or, if earlier at the conclusion of the annual general meeting of the Company in 2020, save that the Company may, before the expiry of any power contained in this resolution, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.
15. That a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice. Unless previously varied, revoked or renewed, the authority hereby conferred shall expire on 30 June 2020 or, if earlier, at the conclusion of the annual general meeting of the Company in 2020.

By order of the Board
Martin Currie Investment Management Limited
Secretary

25 April 2019

Registered office: Saltire Court, 20 Castle Terrace,
Edinburgh
EH1 2ES

1. All shareholders are entitled to attend or vote at the meeting.
 2. The Company has specified that to be entitled to attend and vote at the meeting (and for the purpose of determining the number of votes they may cast), members must be entered on the register of members 48 hours before the time fixed for the meeting.
 3. A member entitled to attend, speak and vote may appoint a proxy or proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company. A shareholder may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To be valid, proxies must be lodged at the office of the registrars of the Company not less than 48 hours (excluding non-working days) before the time of the meeting. A form of proxy is enclosed. Appointment of a proxy will not preclude a member from attending and voting in person.
 4. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
 5. Any person to whom this notice is sent who is a person nominated under s146 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 annual 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 shareholder as to the exercise of voting rights.
 6. There are no contracts between the Company and the directors, other than their letters of appointments and deeds of indemnity. A copy of the management and secretarial contracts with Martin Currie Investment Management Limited, which are referred to in the Report of the directors will be available for inspection at the meeting as will the register of directors' interests in the ordinary shares of the Company.
 7. As at 23 April 2019 (being the latest practicable date prior to the publication of this Notice) the Company's issued voting share capital consists of 82,877,961 ordinary shares (carrying one vote each). Therefore, the total voting rights in the Company as at 23 April 2019 are 82,877,961 votes, in respect of the ordinary shares only.
 8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual.
- 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 sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf.
- In order for a proxy appointment or instruction made by means of CREST 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 instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's agent, Link Asset Services (CREST Participant ID: RA10), no later than 48 hours (excluding non-working days) before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
- CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. 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 service provider(s) are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 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.
9. Pursuant to 319A of the Companies Act 2006, the Company must provide an answer to any question which is put by a member attending the annual general meeting relating to the business being considered, except if a response would not be in the interest of the Company or for the good order of the meeting or if to do so would involve the disclosure of confidential information.
 10. Members may require the Company to place on its website a statement, made available also to the Company's auditors, setting out any matter relating to the audit of the

Company's financial statements, including the independent auditors' report and the conduct of the audit, which members intend to raise at the annual general meeting. The Company becomes required to place such a statement on the website once a) members with at least 5% of the total voting rights of the Company or b) at least 100 members who are entitled to vote and on whose shares an average sum per member of at least £100 has been paid have submitted such a request to the Company. Members seeking to do this should write to the Company providing their full name and address or email the Company at enquiries@martincurrie.com, providing their full name and address, stating 'AGM' in the subject line of the email.

11. In accordance with s338 of the Companies Act 2006, shareholders may require the Company to give members notice of a resolution which may properly be moved and is intended to be moved at the annual general meeting. The request must be received by the Company not later than 30 April 2019. The resolution must not, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise). The resolution must not be defamatory of any person, frivolous or vexatious. The request must identify the resolution of which notice is to be given by either setting out the resolution in full or, if supporting a resolution sent by another member, clearly identifying the resolution which is being supported. The Company becomes required to give members notice of a resolution to be moved at the annual general meeting once a) members with at least 5% of the total voting rights of the Company or b) at least 100 members who are entitled to vote and on whose shares an average sum per member of at least £100 has been paid have submitted a request to the Company in accordance with the provisions of this paragraph. Members seeking to do this should write to the Company providing their full name and address or email the Company at chairman@martincurrieglobal.com providing their full name and address, stating 'AGM' in the subject line of the email.
12. In accordance with s338A of the Companies Act 2006, shareholders may require the Company to include in the business to be dealt with at the meeting a matter (other than a proposed resolution) which may properly be included in the business (a matter of business). The request must be received by the Company not later than 30 April 2019. The matter of business must not be defamatory of any person, frivolous or vexatious. The request must identify the matter of business by either setting it out in full or, if supporting a statement sent by another member, clearly identify the matter of business which is being supported. The request must be accompanied by a statement setting out the grounds for the request. The Company becomes required to give members notice of a resolution to be moved at the annual general meeting once a) members with at least 5% of the total voting rights of the Company or b) at least 100 members who are entitled to vote and on whose shares an average sum per member of at least £100 has been paid have submitted such a request to the Company in accordance with the provisions of this paragraph. Members seeking to do this should write to the Company providing their full name and address or email the Company at enquiries@martincurrie.com providing their full name and address, stating 'AGM' in the subject line of the email.
13. Information regarding the annual general meeting, including the information required by s311A of the Companies Act 2006, is available from: martincurrieglobal.com.

Existing Investment Objective and Policy

Investment Objective:

Long-term capital growth in excess of the capital return from the FTSE World index

Policy:

- Investing in predominantly blue chip equities with market capitalisation in excess of \$3 billion.
- Investing predominantly in quality growth companies with superior share price appreciation potential based on attractive ROIC (return on invested capital), balance sheet strength, and ESG credentials.
- A high conviction portfolio typically with 25-40 stocks, with a view to holding stocks over a long time horizon.
- Debt may be used to enhance returns to shareholders.

Investment Restrictions & Guidelines

The Company will invest in companies that, in the opinion of the investment manager (i) have the potential to generate or sustain a high return on invested capital (ROIC) in excess of their weighted average cost of capital; (ii) have the potential to provide an attractive growth profile and/or cash flow generation over the long term; and (iii) are expected to have supportive accounting practices and environmental, social and governance (ESG) practices.

The Company expects that the portfolio will typically consist of a portfolio with between 25 to 40 different issuers. The Company prefers to hold investments for the long term, in order to have the best opportunity to capture the full valuation upside of the investments. The Company is therefore expected to have a relatively low level of portfolio turnover.

The Company does not impose any limits on the investment manager's discretion to select individual stocks except that no single holding may represent more than 10% of total assets at the time of acquisition.

The Company's active portfolio management strategy will inevitably involve some periods when the Company's portfolio outperforms or underperforms the Company's benchmark.

As a closed-ended investment fund whose shares are admitted to the Official List under Chapter 15 of the UKLA Listing Rules, the Company is required to obtain the prior approval of its shareholders to any material change to its published investment policy. Accordingly, the Company will not make any material change to its published investment policy without the approval of its shareholders by ordinary resolution. The Company will announce any such change through a Regulatory Information Service. Any change in investment strategy or investment policy which does not amount to a material change to its published investment policy may be made by the Company without shareholder approval.

The main assets the Company invests in are Global Equities. However, it is also permitted to hold a range of other asset types including investment companies (including UK-listed investment trusts), REITs, collective investment schemes,

Proposed new Investment Objective and Policy

Investment Objective:

Long-term returns in excess of the total return from the MSCI All Country World index

Policy:

- Investing in predominantly blue chip equities with market capitalisation in excess of \$3 billion.
- Investing predominantly in quality growth companies with superior share price appreciation potential based on attractive ROIC (return on invested capital), balance sheet strength, and ESG credentials.
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warrants, convertible bonds, access products, forward currency contracts, and money market instruments.

Leverage

The Company is not currently geared. However, the possibility of gearing remains under consideration by the Board. The Board may take the opportunity to obtain debt should the combination of the market outlook and the cost of debt be judged appropriate by the Board. The current parameters state that borrowing must not exceed 20% of net assets and, if gearing is introduced, the Board considers it would be appropriate to restrict the gearing to a modest level well within this ceiling, at a level which can be sustained over the long term.

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