

17 April 2020

Fellow Shareholder

**Annual General Meeting and Investors' Briefing**

Following the introduction of UK Government Covid-19 guidance on public distancing and the prohibition of non-essential travel and public gatherings, the Board of European Assets Trust PLC ("the Company") has made the difficult decision to amend the format of this year's Annual General Meeting ("AGM").

This year's AGM, which will be held on Thursday, 14 May 2020 at 3.00pm at Exchange House, Primrose Street, London, EC2A 2NY, will be purely functional and will not incorporate a presentation from the investment manager, Sam Cosh. Shareholders will not be permitted to attend and attendance will be limited to the minimum number of Directors and officers sufficient to form a quorum.

Instead, the investment manager's presentation will be available on the Company's website [www.europaanassets.co.uk](http://www.europaanassets.co.uk) together with some frequently asked questions. If you have any additional questions on this presentation, the Report and Accounts or the resolutions being put to this year's AGM, you can email your queries to [europaanassetsagm@bmogam.com](mailto:europaanassetsagm@bmogam.com). We will endeavour to answer every shareholder question.

I would therefore encourage you to use your Form of Proxy, appointing the Chairman as your proxy. This will allow your votes to count despite you being unable to attend. Appointment of a proxy other than the Chairman will result in your vote not being counted, as the person appointed as your proxy will not be admitted to the AGM.

I would also like to take this opportunity to thank you for your loyalty during these difficult times. I am sorry that the Board and the Manager will be unable to meet the many familiar shareholders that usually attend the AGM in person. My fellow directors and I very much look forward to a resumption of our normal AGM practices next year. In the meantime, I can assure you that your Board and Manager remain focused on delivering attractive long term returns from investing in small and medium sized European companies.

In closing, I would draw your attention to our recent announcement concerning dividends. On 31 March 2020 we announced that a dividend of 1.755 pence per share will be paid on 30 April 2020. The Company paid a first interim dividend of 1.755 pence in January 2020. In addition to these January and April dividends, the Company intends to declare and pay further dividends of 1.755 pence in July and October 2020 providing an annual payment to shareholders representing six per cent of the closing net asset value per share of the Company as at 31 December 2019.

Yours faithfully

**Jack Perry**  
Chairman