

Registered No: SC015905

The Companies Act 2006
Company Limited by Shares

WEDNESDAY



A22 *A619QE1K* 01/03/2017 #436
COMPANIES HOUSE

Resolutions of Henderson Alternative Strategies Trust plc

Passed on 25 January 2017

At the Annual General Meeting of Henderson Alternative Strategies Trust plc, duly convened and held on 25 January 2017, the following resolutions were passed:

ORDINARY RESOLUTION

1. THAT in substitution of all existing authorities, the Directors be and 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 ordinary shares in the Company (shares) and to grant rights to subscribe for shares up to an aggregate nominal amount of £537,203 (or such other amount representing 5% of the issued ordinary share capital as at the date of the resolution), such authority to expire 15 months from the date on which this resolution is passed, or if earlier, at the conclusion of the next AGM, unless previously revoked, varied or extended by the Company in general meeting, save that the Company may, at any time prior to the expiry of such authority, make an offer or enter into an agreement which would or might require relevant securities to be allotted after the expiry of such authority and the Directors may allot relevant securities in pursuance of such an offer or agreement as if such authority had not expired.

SPECIAL RESOLUTIONS

2. THAT in substitution of all existing authorities, the Directors be given the general power to allot shares for cash or by way of treasury shares pursuant to the authority conferred by Resolution 10 under sections 570 and 573 of the Act as if section 561(1) of the Act did not apply to such allotment provided that the power shall be limited to the allotment of shares up to an aggregate nominal amount of £537,203 (or such other amount representing 5% of the issued ordinary share capital as at the date of the resolution). This power expires at the conclusion of the next AGM or the date falling 15 months from the passing of this resolution, whichever is the earlier, save that the Company may, before such expiry, 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 any such offer or agreement as if the power conferred hereby had not expired.
3. THAT the Company be and is hereby generally and unconditionally authorised in accordance with section 701 of the Companies Act 2006 to make market purchases (within the meaning of section 693 of the Act) of ordinary shares of 25p each in the capital of the Company, provided that:
 - (a) the maximum number of ordinary shares hereby authorised to be purchased shall be 6,442,142 (or, if less, the number representing 14.99% of the ordinary shares at the date of passing of this resolution);
 - (b) the minimum price (exclusive of expenses) which may be paid for an ordinary share is 25p being the nominal value per share;
 - (c) the maximum price (exclusive of expenses) which may be paid for an ordinary share shall not exceed the higher of:

- (i) 105% of the average of the middle market quotations for the shares as taken from the London Stock Exchange Daily Official List for the five business days preceding the date of purchase; and
- (ii) the higher of the last independent bid and the highest current independent bid on the London Stock Exchange.

(d) the authority hereby conferred will expire at the conclusion of the next AGM, or, if earlier, 15 months from the date of the passing of this resolution, unless such authority is renewed prior to such time; and

(e) the Company may make 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 expiration of such authority and may make a purchase of ordinary shares pursuant to any such contract.

4. THAT in addition to the authority conferred by Resolution 12 above, the Company be and is hereby generally and unconditionally authorised in accordance with section 701 of the Companies Act 2006 to make market purchases (within the meaning of section 693 of the Act) of ordinary shares of 25p each in the capital of the Company, pursuant to the terms of the tender offer set out in a circular to shareholders dated on or around 19 December 2016 (the Circular) provided that:

(a) the maximum number of ordinary shares hereby authorised to be purchased shall be 4,297,626 (or, if less, the number representing 10% of the ordinary shares in issue at close of business on 27 January 2017);

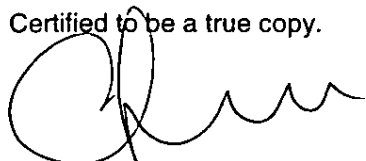
(b) the price which may be paid for any ordinary shares is the Tender Price (as defined in the Circular) which shall be both the minimum price and the maximum price for the purposes of this resolution;

(c) the authority hereby conferred will expire on 28 February 2017; and

d) the Company may make 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 expiration of such authority and may make a purchase of ordinary shares pursuant to any such contract.

5. THAT a general meeting other than an Annual General Meeting, may be called on not less than 14 clear days' notice, such authority to expire at the conclusion of the next AGM.

Certified to be a true copy.



Colleen Sutcliffe

For and on behalf of

Henderson Secretarial Services Limited

Corporate Secretary to Henderson Alternative Strategies Trust plc