

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you are recommended to seek your own independent financial advice from your stockbroker, solicitor, accountant, bank manager or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised financial adviser.

If you have sold or otherwise transferred all of your Ordinary shares in Martin Currie Global Portfolio Trust plc (the 'Company'), please send this document, together with the accompanying 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, except that such documents should not be sent to any jurisdiction under any circumstances where to do so might constitute a violation of local securities laws and regulations. If you have sold, transferred or otherwise disposed of only part of your holding of Ordinary shares in the Company, you should retain this document and the accompanying form of proxy and consult the stockbroker, bank or other agent through whom you made the sale, transfer or disposal.

The distribution of this document, together with the accompanying form of proxy, into jurisdictions other than the United Kingdom may be restricted by law. Persons into whose possession such documents come should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction.

Circular to Shareholders and Notice of a General Meeting to renew the authority for the Company to purchase its own Ordinary shares

Notice of the General Meeting of the Company to be held at 10.30am on Friday 10 January 2025 at the offices of Franklin Templeton, 5 Morrison Street, Edinburgh EH3 8BH (the 'General Meeting') is set out at the end of this document.

Shareholders are encouraged to vote in favour of the resolutions to be proposed at the General Meeting by using the enclosed form of proxy or by voting online. Those who do not hold their Ordinary shares directly (including those who have invested through investor platforms) are encouraged to instruct their nominee to vote on their behalf in good time, to ensure that their votes, which are important to the Company, are received and taken into account. If investor platforms have instructions on how votes should be submitted and the deadline for receipt, please note those instructions and also note that the deadline is likely to be earlier than the time and date for receipt of forms of proxy set out below.

To be valid, 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, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL or lodged at www.signalshares.com as soon as possible, but in any event not later than 10.30am on Wednesday 8 January 2025.

If you hold your Ordinary shares in uncertificated form (i.e. in CREST) you may appoint a proxy for the General Meeting by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual issued by Euroclear UK & International Limited so that it is received by the registrar (under CREST Participation ID RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of General Meeting. For this purpose, the time of the receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 10.30am on Wednesday 8 January 2025 in order to be considered valid.

Incorporated and registered in Scotland with registered number SC192761

Registered as an investment company under section 833 of the Companies Act 2006

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Expected Timetable	
Latest time and date for receipt of forms of proxy	10.30am on Wednesday 8 January 2025
General Meeting	10.30am on Friday 10 January 2025

Martin Currie Global Portfolio Trust plc

(Incorporated and registered in Scotland with registered number SC192761)

(Registered as an investment company under section 833 of the Companies Act 2006)

Directors

Christopher Metcalfe (Chair)

Lindsay Dodsworth

Marian Glen

Gary Le Sueur

Registered Office

5 Morrison Street

Edinburgh

EH3 8BH

11 December 2024

Dear Shareholder,

Notice of General Meeting to renew the Board's authority to purchase the Company's own shares

Introduction

The Company continues to operate a zero discount policy with the objective of providing Shareholders, in normal market conditions, with assurance that the ordinary share ('share') price is in continuing alignment with the prevailing net asset value per share ('NAV') and liquidity so that investors can buy or sell as many shares as they wish at a price which is not significantly different from the NAV. This involves the Company both buying back shares (which are then held in Treasury or are cancelled) and reissuing shares from Treasury or issuing new shares. In order to implement this policy, each year at the Annual General Meeting ('AGM') the Directors seek authority from Shareholders for the Company to purchase its own shares.

Shareholders granted the Company authority to buy back up to 10,119,526 shares at the last AGM on 20 June 2024 (the '2024 AGM'). Since then, the Company has been active in buying back shares in pursuit of its zero discount policy and, as at 9 December 2024 (being the latest practicable date prior to the publication of this document), the Company only has capacity to buy back a further 4,246,556 shares. As the authority granted at the 2024 AGM has been substantially utilised, the Directors have concluded that the remaining capacity could be fully utilised before the Company's next annual general meeting, expected to be held in June 2025 (the '2025 AGM'). In order that the Company may continue to operate the zero discount policy the Board has agreed that the Company should hold a General Meeting at which one resolution will be proposed: to renew the Company's authority to purchase its own shares.

The Directors will only exercise this authority to purchase shares where they consider that such purchases will be in the best interests of Shareholders generally and only at a discount to the prevailing NAV per share. Any shares bought back will be cancelled or held in Treasury. The Directors currently intend to hold the shares purchased under the renewed authority in Treasury. The purpose of holding the shares in Treasury is to allow the Company to reissue those shares quickly and cost effectively.

The purpose of this document is to provide further details on the reasons for seeking renewed authority to purchase the Company's own shares and to convene the General Meeting at which the appropriate Shareholder approval will be sought.

For the reasons set out below, the Directors are unanimous in believing that the renewal is in the best interests of the Company and its Shareholders as a whole.

Benefits of the proposed resolution

If the renewed authority to purchase its own shares is granted to the Company, this will allow the Company to continue to operate its 'zero discount' policy which the Directors believe would be in the best interests of the Company and its Shareholders. Without such approval the Company may not have sufficient authority to continue to purchase its own shares as part of that policy. In such circumstances it might be expected that, amongst other things, the discount would widen through a fall in the share price relative to the underlying NAV, which is to the detriment of all existing Shareholders.

More particularly, the benefits of buying back further shares are:

- to maintain liquidity in the shares
- to limit volatility in the share price by preventing it falling to an excessive discount below the NAV; and
- to produce a small increase in value for existing Shareholders by buying back shares at a small discount to the prevailing NAV.

The Board therefore is putting forward a proposal to Shareholders that enable the Company to continue buying back shares. The proposal, if approved by Shareholders, will renew and increase the Board's general authority to buy back shares as set out below.

The General Meeting

The purchase of the Company's own shares is conditional on the approval of Shareholders. You will find set out at the end of this document a Notice convening a General Meeting at which Shareholders will be asked to consider and, if thought fit, pass a resolution authorising the Company to purchase its own shares up to the limit specified in the resolution. The General Meeting is to be held at 10.30am on Friday 10 January 2025 at the offices of Franklin Templeton, 5 Morrison Street, Edinburgh EH3 8BH.

At the 2024 AGM, Shareholders granted the Company authority to call a general meeting giving not less than 14 days' clear notice. It is noted that the flexibility granted by this authority will only be used for non-routine business and where it is deemed to be in the interests of Shareholders as a whole. Given the current rate of buybacks and the conclusion of the Directors that the remaining capacity could be exhausted prior to the 2025 AGM, the Directors consider it time-critical that the renewal of the authority to buy back shares is put to Shareholders as soon as possible to allow the Company to continue to operate its zero discount policy. The use of the shortened notice period is therefore merited and in the interests of Shareholders as a whole.

At the General Meeting, Shareholders will be asked to consider and, if thought fit, approve the resolution as set out in the Notice which is needed to allow the Company to allow the Company to continue to make buybacks pursuant to the zero discount policy. The resolution will be proposed at the General Meeting as a special resolution and will therefore require the approval of Shareholders representing at least 75 per cent. of the votes cast at the General Meeting.

The Resolution will, if passed, enable the Company to continue to purchase its shares up to the limit specified in the resolution.

A further resolution granting authority to the Company to purchase its own shares will be proposed to Shareholders at the Annual General Meeting of the Company in 2025, which, if passed, will replace the renewed authority which is currently being sought.

In accordance with the Company's articles of association, all Shareholders entitled to vote and be present 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 share held.

Action to be taken

Shareholders will find enclosed a form of proxy for use in connection with the General Meeting. Shareholders are requested to complete, sign and return the form of proxy as soon as possible, in accordance with the instructions printed on it.

To be valid, the enclosed form of proxy must be lodged with the Company's registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL or lodged at www.signalshares.com as soon as possible and, in any event, so as to arrive by not later than 10.30am on Wednesday 8 January 2025.

As an alternative to completing the form of proxy, if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. To be valid, your proxy must be lodged as soon as possible and, in any event, so as to arrive by not later than 10.30am on Wednesday 8 January 2025. If you hold your Ordinary shares in uncertificated form (i.e. in CREST) you may appoint a proxy for the General Meeting by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual issued by Euroclear UK & International Limited so that it is received by the registrar (under CREST Participation ID RA10) as soon as possible and, in any event, so as to arrive by not later than 10.30am on Wednesday 8 January 2025.

Recommendation

The Directors consider the passing of the resolution to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of the resolution.

The Directors intend to vote in favour of the resolution in respect of their own beneficial holdings of shares (amounting to 42,877 shares, representing approximately 0.1 per cent. of the issued share capital of the Company (excluding Treasury shares) as at the latest practicable date prior to publication of this document).

Yours sincerely,

Christopher Metcalfe

Chair

11 December 2024

NOTICE OF GENERAL MEETING

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Martin Currie Global Portfolio Trust plc

(Incorporated and registered in Scotland with registered number SC192761)

(Registered as an investment company under section 833 of the Companies Act 2006)

Notice is hereby given that a General Meeting of Martin Currie Global Portfolio Trust plc (the 'Company') will be held at the offices of Franklin Templeton, 5 Morrison Street, Edinburgh, EH3 8BH on Friday 10 January 2025 at 10.30am to consider and, if thought fit, pass the resolution below. The resolution is proposed as a special resolution and must receive at least 75% of the votes cast in favour in order to be passed:

Special Resolution

Resolution

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

That, 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 9,239,168 (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 AGM of the Company in 2025, 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 conferred had not expired.

By order of the Board

Franklin Templeton Investment Trust Management Limited

Company Secretary

11 December 2024

Registered Office: 5 Morrison Street, Edinburgh EH3 8BH

1. All Shareholders are entitled to attend or vote at the meeting. Shareholders are strongly encouraged to vote at the meeting or, if they are not able to attend in person, to appoint a proxy in accordance with note 3.
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 in the register of members close of business 2 days prior to the meeting before the time fixed for the meeting.
3. A member entitled to attend, speak and vote may appoint a proxy or proxies to attend attend, speak and vote on a show of hands and, on a poll, vote instead of him or her. 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. To be valid, the enclosed form of proxy must be lodged with the Company's registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL or lodged at www.signalshares.com as soon as possible and, in any event, so as to arrive by not later than 10.30am on Wednesday 8 January 2025. In usual circumstances, 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 of 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 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 appointment and deeds of indemnity.
7. As at 9 December 2024 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital consisted of 61,635,549 Ordinary shares (carrying one vote each). Therefore, the total voting rights in the Company as at 9 December 2024 were 61,635,549 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 & International Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's registrar Link Group (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 registrar 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 & International 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. 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. Proxymity Voting – if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged not less than 48 hours (excluding nonworking days) before the meeting in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting.

Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

10. Unless otherwise indicated on the Form of Proxy, CREST voting, Proxymity or any other electronic voting channel instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
11. Pursuant to s319A of the Companies Act 2006, the Company must provide an answer to any question which is put by a member attending the 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.
12. Information regarding the general meeting, including information required by s311A of the Companies Act 2006, is available from www.martincurriegllobal.com.



Martin Currie
Global Portfolio Trust

How to contact us

Email: ftcosec@franklintempleton.com

www.martincurriegllobal.com

The Chair
c/o Company secretary
Martin Currie Global Portfolio Trust plc
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